

Here's Example of what your journal entry may look like on a particular day:

Day/Date	Expense Item	Amount Spent	Was this expense a need or a want?
Mon./Sept. 10	Sausage, Egg McMuffin @ McDonald's	\$5.67	Well, it was a want really because I could have eaten breakfast before I left for work.
Mon./Sept. 10	Starbucks Grande Latte	\$3.95	Want
Mon./Sept. 10	Lunch at Subway (turkey sandwich supersized to drink, chips)	\$6.97	Need, maybe. I didn't pack a lunch??
Mon./Sept 10	Snack, bag of UTZ from vending machine	.75	Need/want. I don't know. I was hungry!!!
Mon./Sept. 10	Late fee (Was 5 minutes late picking up my son)	\$10	Not sure. I needed to pay the fee to get my kid.
Mon./Sept. 10	Dinner from Popeye's	\$24.35	Okay, a need. But I was too tired to cook.

Reviewing Your Spending Journal

- Use the spending journal to record what you spend. Don't edit or judge yourself. This exercise works best if for the 30 days you simply record what you do.
- Make a note of where and when you tend to get off track concerning budgeted expenses.
- Use the information from your spending journal to make adjustments to your budget. For example, if you are eating lunch every day at work, then cut back on eating out during the weekends. If you must have brand-name coffee then something else has to be cut.