



Assignment 5: Review of Two-Month Spending vs. your Budget

The assigned 8-week spending plan tracking is:

_____ through _____

If you have reached this point in the handbook and have not tracked your spending yet, then skip to the next assignment.

Partner Family Name: _____

Date: _____

5.1 Does your budget match your spending log? If not, why did it not match?

5.2 Can any adjustments be made or were there any surprises? Yes No
If yes, what changes did this prompt you to make in your budget?

What category would you adjust to plan for this spending each month?

5.3 As you begin looking deeper at budgets and tracking of spending, begin to look at the financial responsibilities of owning a home. Identify at least three **new** financial responsibilities:
i.e. Savings for Emergency Fund

A.

B.

C.

Do you already have these items/areas worked into your budget? Yes No

5.4 Review credit card debt and monthly payments. Please answer the following:

a) Have all credit cards been paid on time? Yes No

If not, list the number of delinquencies at each time frame.

For 3 months

For 6 months

5.5 Are there any collections on your credit report that need to be paid off before purchasing the home? Download this [Debt Recovery Worksheet](#) and ask Family Services if you need assistance using this form to design a debt payment plan.