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Family Account Book
Michigan State University
Cooperative Extension Service
Family Living Series

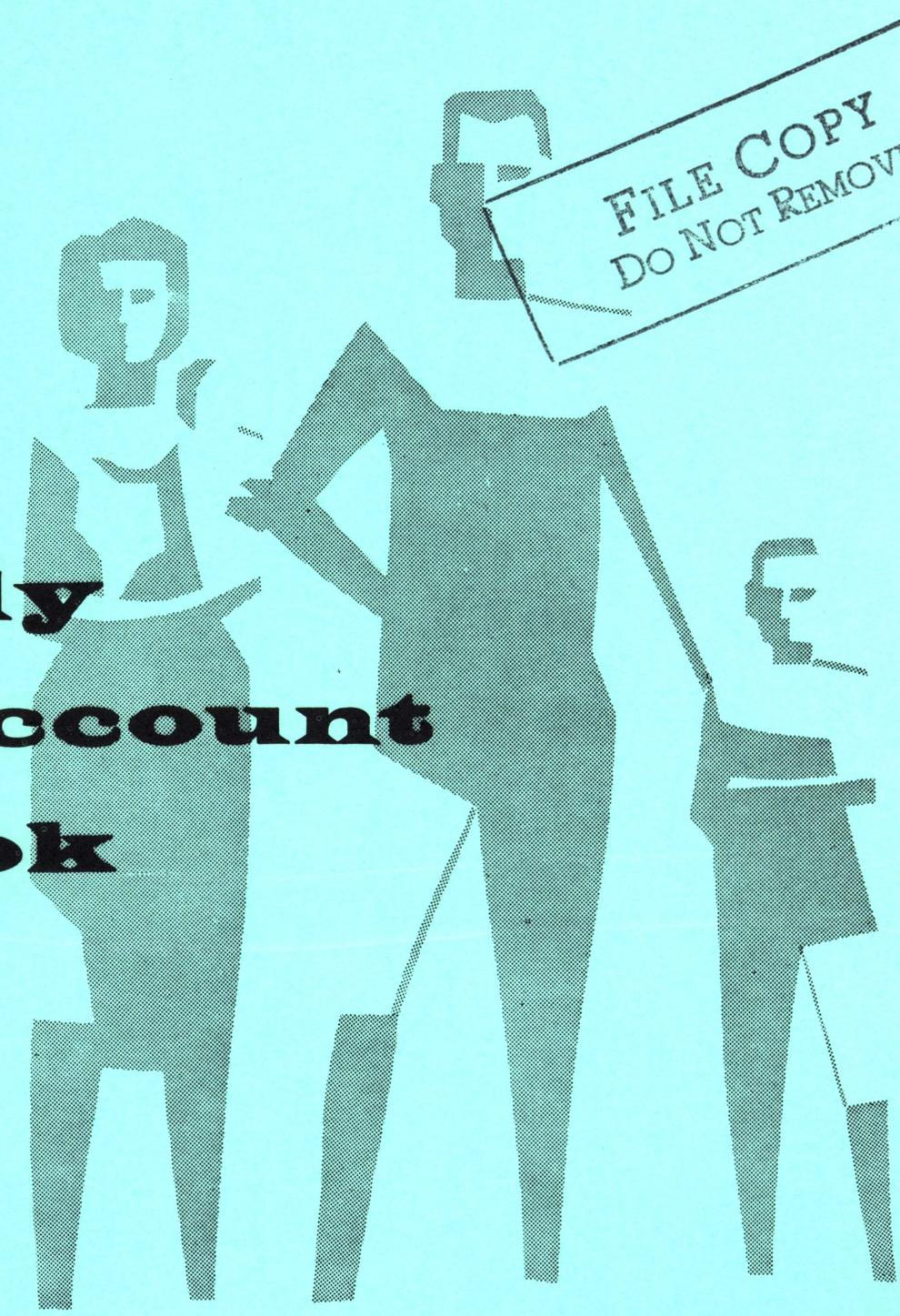
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**family
account
book**



NAME _____

ADDRESS _____

CITY AND STATE _____

YEAR _____

directions for using this book

- ▲ Have a definite, convenient place for keeping record books, pencils, cash slips, receipts, (hook, nail, spindle, box, drawer, etc.). A business center is a good place.
- ▲ Plan for a regular time (daily, weekly) for entering records.
- ▲ It is usually better for one person to be responsible for entering records (mother, teen-age boy or girl, father).
- ▲ Secure cooperation of all family members in keeping records of their spending.

Refer to Suggested Classification of Family Living Expenses on page 27 when in doubt as to column in which the item should be entered.

Colored pencils may be used to circle specific items such as: sales tax, income tax deductible items, coffee, etc.

Use pencil for making entries in book because of possibility of changes (erasing).

Under the heading of ITEMS, starting on page 2, record the name of the item, who it was for, and any other description you will find helpful. Several items may be listed in the same space.

Begin a new page each month.

Total the amount of each column at the end of each month. Record these totals on Annual Summary Sheet, page 26. At the end of the year total each column on Annual Summary sheet.

Use OTHER column when expenditures cannot be recorded elsewhere.

Make substitutions—any column or section may be changed to better fit your needs. Example, the section on Money Borrowed may be used to keep a record of magazines and newspaper subscriptions.

Use this pocket for storing receipts, sales slips, etc.

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annual summary of family living

	1	2	3	4	5	6	7	8	9	10	11	12	13	TOTAL
	FOOD	HOUSEHOLD OPERATION	CAR AND OTHER TRANSPORTATION	CLOTHING	PERSONAL EXPENSES	HEALTH CARE	EDUCATION AND RECREATION		GIFTS, CHARITY AND SPECIAL EVENTS	FURNISHINGS AND EQUIPMENT	SHELTER	TAXES	SAVINGS AND INVESTMENTS	OTHER
JAN.														
FEB.														
MARCH														
APRIL														
MAY														
JUNE														
JULY														
AUG.														
SEPT.														
OCT.														
NOV.														
DEC.														
TOTALS														

suggested classification of family living expenses

1. FOOD

All food purchased
Meals way from home including school lunches
Candy, ice cream
Beverages

2. HOUSEHOLD OPERATION

Telephone
Bank charges
Household help (baby sitter)
Stamps, stationery, etc.
Pest control
Repairs of equipment and furnishings
Freezing and canning supplies
Soap, starch, bleach, waxes, cleaners
Brooms, dust mop
Fuel
Light
Water, garbage collection
Laundry

3. CAR AND OTHER TRANSPORTATION

License
Insurance
Payments
Repairs
Gas, oil
Bus, plane, taxi fares

4. CLOTHING

Ready-made garments
Shoes, boots, overshoes
Accessories and jewelry
Purses, gloves
Undergarments
Yardage, pattern, trimmings, sewing supplies
Dry cleaning and repair
Cash paid for sewing
Shoe repair

5. PERSONAL EXPENSES

Cosmetics
Shaving supplies
Barber and beauty services
Tobacco, liquor
Individual Allowances
Combs, brushes
Shoe polish
Toothbrush, toothpaste

6. HEALTH CARE

Doctor, dentist fees
Glasses
Medicine, bandages
Hospital care
Hospitalization Insurance

7. EDUCATION AND RECREATION

School supplies
Music lessons
Newspapers, magazines, books
Trips
Shows, games
Bowling
Cameras, films, etc.
Hunting and fishing licenses
Sports equipment, toys
Pets, supplies
Dues to organizations

8. GIFTS, CHARITY AND SPECIAL EVENTS

Gifts outside the family
Marriage, Christenings, and funeral
Cards, flowers
Donations to church, charity, other organizations

9. FURNISHINGS AND EQUIPMENT

Furniture
Appliances
Rugs, curtains
Pictures, vases, mirrors
Toaster, iron, kitchen utensils
Bedding, towels
China, glass, silver

10. SHELTER

Rent
Yard improvement and supplies
Repairs
Insurance on house and contents
Real estate taxes
Interest payments on real estate mortgage or land contract

11. TAXES

Sales
Income
Personal property

12. SAVINGS AND INVESTMENTS

Life insurance
Bonds
Social Security
Bank account
Savings account
Principal payments on home.

directions

Total each major heading in Annual Summary of Family Living. Add these to get Total Living Expenses for the year.

Subtract Total Living Expenses from cash income. This may be either plus or minus.

Total Cash Income - - - - \$

Total Living Expenses - - - - \$

Balance - - - - - \$

RECORD OF BUSINESS EXPENSES

The next page may be used to record deductible business expenses for preparation of income tax returns. This is not intended as a detailed business record for a person who operates a business, but it can be used to record expenses which might be deductible for an employed person. Examples of items you may wish to keep track of here:

Personal expenditures (not reimbursed) for auto, other travel, telephone and similar expenses connected with employment.

Customer entertainment.

Tools and equipment—purchase and maintenance.

Dues to labor unions and professional societies.

Books, periodicals, educational materials used in connection with your work.

Uniforms.

Employment agency fees.

Fees paid for preparation of tax returns.

Expenses connected with maintenance of rental property.
(If a two-family house, pro-rate cost.)

Caution: Keep receipts and cancelled checks as evidence that you have paid any expenses for which you claim deductions.

notes

**THIS
RECORD
WILL...**

**show how your family used its money
show how well the money was spent
help your family plan for the future
help your family avoid mistakes in planning
help your family plan to save and spend
show progress toward family goals
furnish records for some income tax deductions**

Use this pocket for storing receipts, sales slips, etc.

ACKNOWLEDGEMENT

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