

INCOME TRACKER

The Income Tracker will help you better understand your incoming cash flow and when to pay your expenses.

Once you understand how much money you will earn and when you get an influx of cash, you will be better prepared to pay your bills and save toward your goals. Remember that income and benefits are two completely different categories when filling out the form. While income can be used to pay for anything, benefits are often only used for a particular purpose, like food or medical costs.

Keep in mind that income may not always come in regular intervals. Having an idea of what income you can regularly depend on, what income is seasonal, and what might be a one-time payment is also helpful so you know what to depend on and when you might have less coming in.

Directions:

- Gather all your pay stubs and any other income statements you have (Benefits, child support, etc.). Include EVERYTHING.
- Enter the amount of income or benefits you receive next to the correct category in the correct week of the month.
- Do this for several months to see what your average income is and when your major cash flow weeks tend to be each month.

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1. Fill in the net income amount you receive each week for any category that applies to you. Note any income that comes at predictable times and in the same amount to help show you what income you can count on each month.
2. Add up the amounts you receive each week and write that in as the weekly total.
3. Add up the weekly totals to figure out your income for the month.
4. Make copies of the tracker to follow your income from month to month.

Income for the month of _____

Income Source	Week 1	Week 2	Week 3	Week 4	Week 5
Total weekly income	\$	\$	\$	\$	\$
Total Monthly Income	\$				

Term to know:

Net income

Net income is what you bring home in your paycheck. It's your total pay (gross income) minus taxes, insurance, dues, etc.