

Keeping a Money Diary

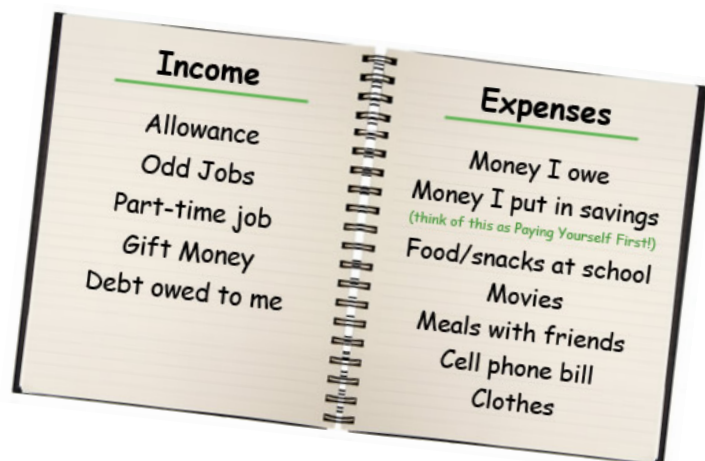
Do you seem to run out of money all the time? Do you buy on impulse? Do you find yourself short of cash and not sure just what you spent it on? It is very easy to do with cash. And if you find that you never seem to save money for special occasions like birthdays or a family vacation, what fun is that? Are you tired asking for an advance on your allowance all the time?

One trick is to keep a **money diary** for a month or two and find out just how you spend your money. And once you get started, you may find that you like keeping tracking your money.

This can be as simple as keeping a handwritten journal in a spiral notebook. But if computers are your thing, keep a file there. However you do it, be sure to write down:

1. All the money that comes in and where it comes from.
2. Where you spent your money and why you spent it.

Always date your entries, so you can see how often you spend. The categories on this page will give you an idea of some headings you might use in your diary. One heading is "cash I spent and I have no record." Make note of cash you cannot track. Over time this should happen less often if you get in the habit of saving receipts and keeping your diary.



And have some fun. Make notes to yourself. If you spent money on movie, write a short review. What do you think of the new video game you bought last month? If you put some money you earned babysitting into your savings account, what are you saving for?

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Dollar saved money for a new guitar by raking leaves for several of his neighbors.



< Dollar the Dog is the leader of Dupaco Community Credit Union's DoPack Kids' Club. DoPack members ages 12 and under receive special newsletters, discounts on fun activities and invitations to DoPack member-only events.

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Source: <http://www.themint.org/kids/keeping-a-money-diary.html>

