

LOOK FOR YOUR SPENDING LEAKS

Do you have spending leaks...those unconscious purchases made on a frequent basis? Do you justify those purchases because they are usually inexpensive when purchased one at a time? After all, in the whole scheme of things, what difference does a dollar here or there really make, right?

Not exactly. In reality, it could make a substantial difference to your budget, especially if you are making these purchases on a regular basis.

Say, for example, your daily ritual is to stop and grab a cup of coffee from your favorite establishment. You don't think much about it because it only amounts to a couple dollars which you happen to have in your wallet. It makes you feel good and it has become a habit. But, add up the number of times you buy the item and the drain on your budget can be huge.

Think back over the past week or so and try to remember those small things you spent money on. Did you buy coffee, a candy bar, soda or a pack of gum from a convenience store? Write them in the space below, along with the cost and number of times you purchase them each month.

Item	Cost	# Of Times You Buy In a Month	Cost / Month	Cost / Year

Once you see how these small “leaks” add up, is there anything you can cut back on? This is the place where you are going to find the additional money you need to set aside for the goals you have set.