Monthly Income and Expense Statement

Date	Item	Income	Expense	Balance
1	Opening bank balance			$ 100.00

Use this Statement by listing all money you receive (pay cheques) under income and all your payments (rent, telephone, meals, etc.) under expenses. Add the income to the balance and subtract all the expenses from the balance.

For example, you spend on the first day of the month, $8 in personal expenses, $1.80 in breakfast at home, $8 for lunch in a restaurance and $35 for your telephone bill.

You would write each of those items on a separate line, with your description, and the amount under the expense column.

Calculate the balance on each line by subtracting the expense amount on the line from the balance on the line above.

You would end up with ($100 - $8 - $1.80 - $8 - $35) $47.20 in the balance column after you wrote all your expenses for the day.