

Penno – Manage Your Money



Do you know how much money you have at your disposal?

You can use this Penno booklet to get an idea of your income and expenditure. You can also calculate how much money you have at your disposal for everyday expenses both monthly and daily. When you know where your money is going, you can start to plan your spending.

Regular Expenses

Find out your monthly repeated expenses and bills. Use bank statements from previous months or your online bank to find the information. Enter all of your repeated expenses into the below table. When you are finished, add up all of the expenses.

Tip:

Consider the possibility of putting some money aside. We all may at some point face surprising expenses or have to make more significant purchases. These types of events are easier to handle when we have prepared for them. One way to save money is to use a savings account. If you are going to start saving, also enter the amount you are saving each month into the expenses table.

EXPENSE EXAMPLES

- Rent or charge for common expenses
- Electricity
- Water
- Insurance payments
- Telephone and internet
- Public transport tickets, gas
- Children's daycare
- Child support
- Subscription channels
- Monthly payments for credit cards, hire purchases, housing loans or other loans
- Preparation, savings
- Other repeated expenses

Money for Everyday Expenses

Next, calculate how much money you have left for other everyday expenses each month. Take your regular income and expenses from the previous tables and enter them into the table below. Next, calculate the difference between your income and expenses. The resulting amount should cover your everyday expenses, such as food, clothing, restaurants, and hobbies.

Regular income in total	
Regular expenses in total	
Money available for everyday expenses	€ per month

Finally, calculate the amount of money you can spend each day. Divide the **Money available for everyday expenses** with the number of days in the month.

MONEY AVAILABLE FOR EVERYDAY EXPENSES:

_____ euros per day

Monitoring Your Everyday Expenditure

On the next two pages, you will find a table for monitoring your everyday expenditure over a period of two months.

Think about which everyday expenses you want to monitor more closely. These could include groceries, clothing, hobbies or visits to a coffee shop, for example. Enter these on the first line of the table

on the next two pages. Enter the rest of your expenses under **Other expenses**.

The table has a line for each day of the month. Enter the dates into the left column under the heading **Date**. You do not have to start monitoring your expenses from the first of the month. Just choose a day that suits you best.

Use the first cell of the **Money available for everyday expenses** column to enter the amount you calculated earlier.

How to Use the Table Each Day

Enter your purchases and other everyday expenses into the table on the line corresponding to the date. Calculate the total expenditure for each day and enter the amount into the **Total daily expenses** cell.

Deduct your total daily expenses from the amount under **Money available for everyday expenses** in the column on the right. This will let you know how much money you have left for the rest of the month.

When you have monitored your everyday expenses for a month, use the last line of the table to calculate your total expenditure for the month.

Example:

On the first day of the month, you go to the grocery store where your purchases cost 10 euros. You also fill up your car that day, which costs 40 euros. On the line for the first day, enter 10 under **Food** and 40 under **Transport**.

Use the column **Total daily expenses** at the other end of the line to enter the total amount you have spent during the day. In this case you would enter 50 euros in to the cell.

Sum Up Your Expenditure at the End of the Month

Finally, sum up your expenditure for the whole month. Deduct your regular and everyday expenses from your income to see if you have spent all of your money or if you have some money saved.

+ Income in total	€
- Repeated expenses in total	€
- Everyday expenses in total	€
Result +/-	€

By monitoring your expenditure, you can also learn where you are spending your money. What did you learn?

Notes

LESS FREQUENTLY REPEATED EXPENSES

All of your regular expenses may not be repeated identically each month. For example, your electricity bill might become due every other month, you might have to pay additional taxes at the end of the year, and your rent or housing allowances might be reviewed at regular intervals.

Expenses that are repeated infrequently may be easy to forget. Therefore, you should write them down. This way you will be prepared for upcoming bills by saving money in advance or by changing the invoicing period.

Enter the date of the expense into the **Date** column. If you don't know the exact date, use the month of the expense instead. Use the **Expense** column to enter a description of the expense and enter the monetary amount into the **€** column.

Date	Expense	€
In total		

Savings Goals



Other Things to Remember



Penno is also available online!

You can also find the Penno app online. Penno is a free and easy way to monitor your spending. When you use Penno to enter your income and expenses, you stay up to date on your finances.

You can use Penno with a computer, tablet or smart phone with online access.

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