12/05

Personal Finance Checklist

PURPOSE: To ensure a balanced personal budget for the individual.
To clearly identify responsibility for personal money management.

TIME FRAMES: Initial Budget Checklist to be completed prior to the ISP. The Budget Checklist should be reviewed for accuracy at each annual ISP meeting. if a new provider is chosen, or changes occur, a new Budget Checklist is to be completed.

DIRECTIONS:

1. Fill out the top portion of the checklist; name; Medicaid number; address; date of completion; Payee; and payee address.
2. In the monthly expenses column, check only the boxes, which apply (e.g. Rent, electric etc.). Check if the expense is shared with another person or if the individuals pay the expense by themselves.
3. Fill in whom the payment is made to as well as the amount of each payment (e.g. RentRUs for apartment rent and $250.00).
4. Use the other boxes to add information not listed. E.g. If money is sent routinely to the workshop or day program for the individual, in the paid to column list the name of the workshop / day program and enter the amount in the $ column.
5. Fill in the specific items that apply and then total the monthly expenses in the column and enter it at the bottom of the page.
6. In the Income / Resources column, check the boxes that apply to the income / resources the person has and enter the amount in the right hand column.
7. Use the other box to include any other income / resources the person has.
8. Total income and enter it, as well as totaling the resources and enter the total in the space provided.
9. On the back of the page, in the Spending column, check the boxes that apply and enter the information in the area designated. E.g. If given an allowance, list the amount and frequency and how often the allowance is given.
10. If monies are kept in the home, list if the money is kept locked and who has access to the money.
11. For an ATM or credit card. List who has access and the name of the credit card.
12. In the receipts column, check the boxes for services used and note what and when receipts are needed, who they are turned in to, and what is the frequency used for the receipts.
13. In the balancing column check boxes needed and note how often and who balances the checkbook, home ledger etc. If marked.
14. Use the other boxes to indicate any information not other wise noted and needed.
15. If monies are kept a the day program site, list the site and amount of money generally kept there and for what use.
16. After initially completing this form, it should be redone if information changes; i.e.: a new providers is used, the person moves, a new payee; etc.
17. The information should be reviewed on an annual basis to insure it is still correct.