

# Build-A-Budget Worksheet.

Creating a budget is a skill that kids can start building before they ever set foot in the workplace. In this worksheet, kids can get started with an imaginary budget, to help them think about things like salaries, living expenses, and unexpected bills.

## 's Budget

A budget is a plan of expenses that have to be paid based on how much money is earned. Creating a monthly budget helps people monitor or watch their money and plan for their financial goals. Look at the sample budget and then answer the questions below.

## Sample Household Monthly Budget

SALARY: \$3,500 per month

A salary is the amount of money earned from working. Different jobs have different salaries.

Expenses	Amount
Mortgage/Rent	\$900
Utilities	\$250
Car Insurance	\$250
Car Expenses	\$80
Food	\$350
Cell Phone	\$100
<b>Short-Term Goal</b>	\$
<b>Medium-Term Goal:</b>	\$
<b>Long-Term Goal:</b>	\$
Entertainment Allowance (Movies, Concerts, etc.)	\$50
Total Monthly Expenses	\$
Money Left for Additional Expenses & Savings	\$

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# Completing the Budget

A few items are missing from this budget. Answer the questions below. Then fill in the chart to complete the budget.

1. Choose short-, medium-, and long-term goals. How much money should be put toward each goal? Write each goal and its amount on the chart.
  1. Short-term goal examples: new shoes, bike, concert tickets
  2. Medium-term goal examples: computer, TV
  3. Long-term goal examples: new car, vacation, saving for the future
2. Based on the budget you created, how long will it take to reach each goal?
  1. Short-term:
  2. Medium-term:
  3. Long-term:
3. How can a budget help people reach financial goals?