Name_____

GOAL SETTING ACTIVITY SHEET 1

It's in the Budget!

Nikki needs $140 in the next 10 weeks for her awesome robot project. Right now, she spends all the money she earns and doesn't save anything. Here is a chart of her current weekly income and expenses:
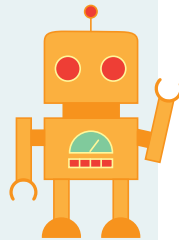
Income – Expenses = Savings $ 0

Income

Allowance	$7
Babysitting	$10
Total Income	**$17**

Expenses

Snacks	$5
Video games	$8
Viola strings loan	$4
Total Expenses	**$17**

Nikki has two money-making opportunities:

- Mrs. Moore has asked Nikki to babysit an additional two hours per week at *$10 per hour.*
- Nikki's dad has offered her *$30* to clean out the basement.

1. Make suggestions for Nikki to increase her income and lower her expenses:

_____

_____

_____

2. Prepare a new weekly budget for Nikki that includes your suggestions:

Income		Expenses	
_____	$	_____	$
_____	$	_____	$
_____	$	_____	$
_____	$	_____	$
Total Income	$	**Total Expenses**	$

Total Income – Total Expenses = $ Savings

$_____ – $_____ = $_____

3. If Nikki follows your suggestions, how many weeks will it take her to save $140?

_____

Answer Key: (1) Reducing or eliminating snacks and video games to lower expenses; working for her dad and for Mrs. Moore to increase her income. (2) Answers will vary, but income minus expenses should equal a positive number for savings. (3) Answers will vary, but $140 divided by weekly savings will equal the number of weeks.