

BUILD *my* BUDGET



Savings Lesson and Personal Budget-Builder for Middle Schoolers



Learn how to balance and create your own budget worksheet based on your real-life income and expenses. Fill out this workbook step-by-step to learn more about budgeting and to complete your personal financial plan.



Let's Create a Budget

You have \$75 to spend this month. How would you spend this money?



Rent
\$30



Gas
\$1



Electric
\$4



Groceries
\$15



New clothes
\$10



Snacks
\$3



Books
\$5



Pet supplies
\$10



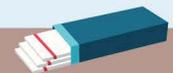
Video games
\$3



Movies
\$2



New shoes
\$5



Pack of gum
50¢

Critical Thinking

How much money do you have left over at the end of the month?

Why did/didn't you spend all \$75?

Is there any way you could have saved money while still paying for necessities like shelter and food?



Remember:

There's nothing wrong with indulging in things like entertainment or treats occasionally, as long as you make sure to save money for emergencies and long-term goal expenses as well.

Build Your Own Budget

Use this section to create your own personal budget and set savings goals. Fill out each section in order to determine your weekly savings, goals, and emergency money.

STEP 1

Weekly Income

Add up your weekly income below.

Allowance	
Earnings	
Gifts	
Other	
Total income	

STEP 2

Weekly Expenses

Add up your weekly expenses below.

Description	Amount
Total expenses	

STEP 3

Weekly Savings

Determine your weekly savings by subtracting your total expenses from your total income.

$$\boxed{} - \boxed{} = \boxed{}$$

Total income Total expenses **Weekly savings**

STEP 4

Savings Goals

Write down your top three goals (things you hope to do or have). Then, write down the cost, as well as how much you hope to set aside per month for each item.

You may also want to add up how many months it will take to reach each goal in the right column, based on your savings per month. This will help you visualize your goal timeline and allow you to reassess your savings plan, if need be.

	Description	Cost	Savings per month	# of months to reach goal
1				
2				
3				
			Goal savings	



Emergency Savings

One savings guideline you may want to keep in mind as you begin your savings plan is to set aside about 20 percent of your total income for surprise expenses or emergencies. If you'd like to calculate this, you can multiply your weekly income by 0.2.

Earn Extra Cash

You can also try some new ways to make a little extra cash and reach your goals:



Offer gardening assistance



Wash neighbors' cars



Plant and sell you own herbs



Sell hot chocolate kits



Set up an outdoor movie theater



Shovel snow from driveways



Rake leaves



Hold a yard sale