

Your Own Budget

So, how do you make a budget? The first step is to keep track of your income and expenses—just like Sam did.

Start by writing down what you earn and spend in a notebook. Do this for a few weeks. This helps you keep track of your money each week.



My Budget

<u>Week 1</u>		<u>Spent</u>	
<u>Earned</u>			
Allowance	\$7.25	Pizza	\$5.25
Paper route	\$20.00	Movie	\$9.75
		Comic book	\$2.00
		Swimming	\$4.00
		Trading cards	\$2.25
<u>Week 2</u>		<u>Spent</u>	
<u>Earned</u>			
Allowance	\$7.25	Comic book	\$2.00
Paper route	\$20.00	Movie	\$9.75
		Sandwich	\$5.25
		Trading cards	\$2.25
		Swimming	\$4.00



Plan Ahead

Next, you need to plan ahead. What do you need to save for? Once you know, you can plan for the weeks ahead. Under the heading *Income*, make a list of what you will earn. This might include your allowance or money from extra chores at home.



My Weekly Budget

Income

Allowance	\$7.25
Money from paper route	\$20.00
Extra chores at home	\$5.50



LET'S EXPLORE MATH

Use the income list above to answer the questions.

- Write the income items in order from the greatest amount to the least amount.
- What is the total weekly income? *Hint:* When you add decimals, always line up the decimal points one under the other.