

A Young Person's Budget

A budget helps you to keep track of your money. When you track how much money comes in and how much goes out, you can see how well you use your money. Ideally, you want to have more money coming in than going out.

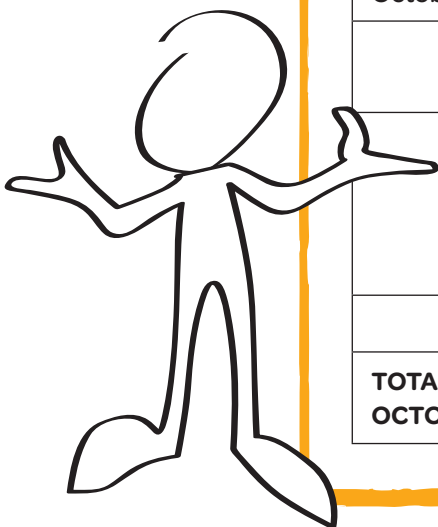
A budget needs to be for a certain period of time. One week is a good starting point. Most adults create a monthly budget or an annual budget.

Budget #1

Date	Money Coming In	Date	Money Going Out
October 1	\$5 for allowance		
		October 3	85¢ for candy from a vending machine
		October 5	\$1.00 for a soft drink
TOTAL FOR OCTOBER 1-7	\$5.00	TOTAL	\$1.85

Budget #2

Date	Money Coming In	Date	Money Going Out
October 8	\$5 for allowance		
		October 9	\$1.00 for candy from a vending machine
		October 12	\$1.00 for a soft drink
		October 14	\$3.00 for paying back brother for lending me money
TOTAL FOR OCTOBER 8-15	\$5.00	TOTAL	\$5.00



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1. Which budget is better? Why?
2. Which budget shows that money was saved?
3. How much money was saved?
4. Which budget shows responsible money use? Why?
5. What is important for creating a budget?