

Student Budget Worksheet

In this activity, you will create a monthly budget for a fictional teen. Use the information provided by your teacher and fill in the income and expenses below. Remember to include both needs and wants, and try to balance your budget. That means expense totals are less than your income totals.

Step 1: Income

List all the sources of money coming in (jobs, allowance, gifts, etc.).

Source of Income	Monthly Net Amount (\$)

Step 2: Expenses

List all expenses. Decide if they are needs or wants, and if they are fixed or variable.

Expense Item	Cost/Price (\$)	Need or Want?	Fixed, Variable or Periodic?

Step 3: Totals

Add up your income and expenses, then compare.

Total Income:	\$
Total Expenses:	
Difference (Income - Expenses):	

Step 4: Reflection

1. Was your budget balanced (income = expenses)? If not, what changes could you make?
2. Which expenses were hardest to decide between need vs. want?

3. How would an unexpected periodic expense (like a broken phone screen or field trip) affect your budget?
4. What would you do differently if this were your real budget?