

My Budget as a Student

Think about how much money you receive in a typical month. (If you know the amount per week, take that number and multiply by 4 assuming there are 4 weeks in a month.)

Income (monthly) - How do you make money?	
Part-time job	\$
Allowance	\$
Random opportunities (babysitting, yardwork, etc.)	\$
Other:	\$
Other:	\$
TOTAL per month	\$

Now think about some of the things you spend money on. Try to estimate how much in a typical month. Average out costs that don't occur every month.

Expenses (monthly) - What do you spend money on?	
Food - school store, restaurants, etc.	\$
Food - vending machines	\$
Coffee/tea etc.	\$
Cell phone (only if you pay for it)	\$
Clothing/shoes	\$
Entertainment (movies etc.)	\$
Other:	\$
Other:	\$
Other:	\$
Other:	\$
TOTAL per month	\$

- 1) If you earn more than you spend, you have a **surplus**. If you spend more than you earn, you have a **deficit**. Determine whether you have a surplus, deficit or neither. Show your work.

- 2) If your calculation from #1 showed that you have a **surplus**, explain what you do with your extra money. If it showed that you have a **deficit**, explain where you are getting the extra money from (or rethink your expenses and rework the budget). If it showed **neither**, explain what this means.

- 3) Fill the table with some of your expenses that your parents/guardians pay for. Try to estimate how much you think they spend per month **on just you**. Examples: cellphone plan, your share of grocery bill, haircuts, clothing/shoes, personal care items, your share of electricity bill, your share of water bill, entertainment, etc. **Take this sheet home and fill in the last column with a parent's help. Then answer #4.**

Expense	My estimate of how much spent per month	What my parents/guardians say is spent per month
	\$	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$
TOTAL:		

- 4) For which of the above expenses were your estimates the most different from your parents'? Did any of the costs surprise you?