

# Lesson (9B) Your Budget

You are provided with an excel spreadsheet that is designed to assist you in creating a simple but workable budget for you as a student. One of the ideas of this lesson is to provide you with the knowledge of how much it cost for you to be a student and live under your parent's sanctuary. The second awareness is to provide you with instructions on how to better organize your life. Money is the main foundation to providing a home and a life. The way to obtain money is to provide you with a valued education. How you obtain that money and how you organize spending and saving of that money will prepare you with a suitable life for the future. This lesson is designed to bring more detail cause and effect when fluctuating money coming in and going out.

To work on this spreadsheet you must first click the Enable Editing located at the top of the spreadsheet if this was downloaded from the Internet. **Save this spreadsheet** in your folder under **Excel – Budget**. This will allow you to make adjustments to the spreadsheet. You will be provided with 3 different scenarios.

## **PART (1) TYPE IN THE AMOUNTS YOU SEE LISTED**

1. You must determine what the money you have left after you enter income and expenses for the month. It is important that you have **\$5.00** left over showing you that you are on the right path.
2. You will be provided with detail information for this first Part (1).
3. Income: Allowance \$170. Home choirs \$40 expenses: School Lunch \$60 – Snacks \$10 – Clothes \$10 Hobbies \$5 – Savings - \$5 – Gifts \$5 – Entertainment \$50 Cell Phone \$60
4. Save and then print this spreadsheet out from directions below. You will use the same spreadsheet for Parts (2) and (3).

**Note:** Prior to printing this out. Go to Page Layout and then Page Setup Header / Footer and Custom Header and place your name and grade level on the left side.

## **PART (2) REDUCE YOUR INCOME BY \$50 & THEN ADJUST EXPENSES**

1. Update this same spreadsheet by lowering your monthly income by **\$50** and determine what expenses adjustments must be made for you to arrive at a **0.0** difference at the end of the month. Print this out you will staple all three parts together at the end.

## **PART (3) Use realistic imagination (No correct or wrong answer)**

1. Determine how much money you will need as income to function comfortably. Make new or adjust the expenses to modify this last part.
  - a. Print this spreadsheet out and staple all three together and place them in the folder for your grade LEVEL.

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