

Monthly Budgeting Example and Worksheet

Name: _____ **Date:** _____

Directions: This worksheet helps you practice making a monthly budget. First, look at the example to see how a budget works. When you're ready to make your own, start with your **income** — this means the money you earn or get in a month. Next, think about what you usually spend money on. These are your **expenses**. Write down a **best guess** (estimated amount) of how much you think you'll spend on each thing. It's okay if you're not sure—you can look it up or think about what it cost before. This helps you see how much money you might use and how much you'll have left. As the month goes on, you can write down what you really spent. This helps you learn how to plan better next time. At the end, answer the questions to reflect on your money choices and how you might improve.

Example Monthly Budget

Budget Month:	March	
Income (money you earn or receive in a month)		
Source	Amount (\$)	Actual (\$)
Job / Paycheck	400	450
Allowance	50	30
Other (gifts, tips, etc.)	25	20
Total Income	475	500

Expenses (money you spend in a month)		
Catergory	Estimate (\$)	Actual (\$)
Food & Snacks	100	95
Transportation (bus, gas)	60	60
Phone / Internet	50	50
Entertainment / Fun	75	80
Personal Care	30	25
School Supplies	40	40
Savings	50	50
Other:	20	20
Total Expenses	425	420

Summary

- **Total Monthly Income (Actual):** \$500
- **Total Monthly Expenses (Actual):** \$420
- **Money Left Over:** \$500-\$420 = \$80

Monthly Budget Worksheet

Budget Month:		
Income (money you earn or receive in a month)		
Source	Amount (\$)	Actual (\$)
Job / Paycheck		
Allowance		
Other (gifts, tips, etc.)		
Total Income		

Expenses (money you spend in a month)		
Category	Estimate (\$)	Actual (\$)
Food & Snacks		
Transportation (bus, gas)		
Phone / Internet		
Entertainment / Fun		
Personal Care		
School Supplies		
Savings		
Other:		
Total Expenses		

Summary

- **Total Monthly Income (Actual):** _____
- **Total Monthly Expenses (Actual):** _____
- **Money Left Over:** _____

Reflection Questions

1. Did you stay within your budget? Why or why not?
2. What would you change next month?
3. What savings goals do you have?
4. What would you do if you didn't have enough money for all of your expenses?
5. What surprised you about your expenses or spending?
6. What budget goal do you want to work towards?