Personal Finance and Budgeting

WORKSHEET

Name: ______________________________

Date: ______________________________

Lesson: ______________________________

FINANCIAL GOAL

A goal is a plan for something you want to achieve.

My Short-Term Goal (within 1 year): ______________________________

My Long-Term Goal (1 year or more): ______________________________

1. INCOME

List all sources of income.

SOURCE	AMOUNT
	$
	$
	$
	$
TOTAL INCOME	**$**

2. EXPENSES

List your monthly expenses.

CATEGORY	NEED OR WANT?	BUDGETED AMOUNT	ACTUAL AMOUNT
Housing	☐ Need ☐ Want	$	$
Utilities	☐ Need ☐ Want	$	$
Groceries	☐ Need ☐ Want	$	$
Transportation	☐ Need ☐ Want	$	$
Insurance	☐ Need ☐ Want	$	$
Healthcare	☐ Need ☐ Want	$	$
Debt Payments	☐ Need ☐ Want	$	$
Savings	☐ Need ☐ Want	$	$
Personal	☐ Need ☐ Want	$	$
Entertainment	☐ Need ☐ Want	$	$
Other	☐ Need ☐ Want	$	$
TOTAL EXPENSES		**$**	**$**

3. BUDGET SUMMARY

Total Income	$
Total Expenses (Budgeted)	$
Income – Expenses (Planned Balance)	$

If the Planned Balance is:

- **Positive**: You have money left to save or give!
- **Negative**: You need to cut expenses or increase income.

My Plan: ______________________________

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4. SAVINGS & GIVING

Pay yourself first! Saving and giving are important parts of every budget.

PURPOSE	BUDGETED AMOUNT	ACTUAL AMOUNT
Emergency Fund	$	$
Short-Term Goal	$	$
Long-Term Goal	$	$
Giving / Charity	$	$
TOTAL SAVINGS & GIVING	**$**	**$**

5. REFLECTION

What did you do well with your budget?

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What can you improve next month?

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One financial goal I will work on this month:

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6. REAL-LIFE APPLICATION

How will using a budget help you in real life?

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Name one smart money decision you can make this week.

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"A good plan today leads to a better tomorrow."