

Budgeting

Discovery Activities



Name _____

Goals

Directions: List some of your educational, social, financial, family, health/physical, and recreational goals. In some categories you may have more than six goals; in others you may have fewer.

My educational goals include:

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____

My social goals include:

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____

My financial goals include:

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____

My family goals include:

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____

My health/physical goals include:

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____

My recreational goals include:

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____

Assessing your goals:

What goals are the most important to you? Choose the two goals from each category that are the most important to you. Identify each goal as short-term (1–4 weeks), medium-term (2–12 months), or long-term (1 year or longer).

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
9. _____
10. _____
11. _____
12. _____

Prioritize your goals

List and prioritize six of your most important goals. After each goal, identify what you could be doing now to work toward the goal, and what resources (if any) you need to achieve each goal.

Goal #1: _____

What I can be doing now to work toward this goal:

The resources I need to achieve this goal include:

Goal #2: _____

What I can be doing now to work toward this goal:

The resources I need to achieve this goal include:

Goal #3: _____

What I can be doing now to work toward this goal:

The resources I need to achieve this goal include:

Goal #4: _____

What I can be doing now to work toward this goal:

The resources I need to achieve this goal include:

Goal #5: _____

What I can be doing now to work toward this goal:

The resources I need to achieve this goal include:

Goal #6: _____

What I can be doing now to work toward this goal:

The resources I need to achieve this goal include:

Where does your money come from?

Directions: Answer these questions. Be prepared to discuss your answers in class.

1. List your current source(s) of income.
2. What do you expect to be your source(s) of income over the next year?
3. What are your feelings about being financially dependent (help from parents, grandparents, etc.) vs. financially independent?

Where does your money go?

Directions: Keep a record of everything you spend during a one-month period. Then, answer the questions below.

1. What patterns can you see in your spending habits?
2. How do you decide what to purchase?
3. What factors do you think influence your purchasing decisions?


Directions: Use this form to set up a personal budget. After you've completed your planning, try to stick to your budget for one month. At the end of the month, record your actual income and your actual expenses. Calculate the difference between what you thought you would earn and what you earned, and what you thought you would spend and what you spent. **Many of these might be future Expenses** – you may leave them blank or write \$0 if it is not an expense you currently pay.

Income	Budget	Actual	Difference
Job #1	\$	\$	\$
Job#2	\$	\$	\$
Other	\$	\$	\$
Total income			

Expenses	Budget	Actual	Difference
Fixed regular expenses			
Rent	\$	\$	\$
Car insurance	\$	\$	\$
Car payment	\$	\$	\$
Job 1	\$	\$	\$
Fixed irregular expenses			
Savings	\$	\$	\$
Food	\$	\$	\$
Utilities	\$	\$	\$
Transportation			
Bus Fare	\$	\$	\$
Gas and Oil	\$	\$	\$
Parking Permit	\$	\$	\$
Repairs	\$	\$	\$

Send Your Future Self a Post Card

Directions: After assessing your goals on the previous work sheets, use the post card to write yourself a letter. What are some of the goals that are important to you? What are some of the steps you plan to take to make your goals a reality? When you look at this in the future do you think your goals will have changed? Are there any you are certain will stay the same? Then tuck it away in a safe place and set a reminder to look at it in a year from now. If your goals have changed write a new note. If they have stayed the same, update it and tuck it away again. Set the reminder for another year from that day. Continue to update and change your letter as you meet and change your goals.

							
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