

# MY BUDGET WORKSHEET

**SALARY:** A salary is the amount of money that you receive. Figure your salary for an average month.

- Allowance \_\_\_\_\_
  - Money from Chores or Jobs \_\_\_\_\_
  - Gift Money (Christmas, birthday) \_\_\_\_\_
- **Monthly Salary:** \_\_\_\_\_

**TITHE:** A tithe is the amount of money that you give back to God. A good idea is to always figure this amount first so that you don't forget to whom the money really belongs!

- **10% of Salary:** \_\_\_\_\_

**LONG-TERM SAVINGS:** Long-Term Savings is money that will be invested for the future. This money will continue to grow because you can't touch it until you're an adult!

- **10% of Salary:** \_\_\_\_\_

When I'm an adult, I'd like to use this money to help:

Buy a Car      Plan My Wedding      Go To College      Other: \_\_\_\_\_

**SHORT-TERM SAVINGS:** Short-Term Savings is money that is set aside to purchase something that costs more than you earn in a month. Planning and saving will help you to be wise when making larger purchases.

- **40% of Salary:** \_\_\_\_\_

The item that I'd like to purchase is \_\_\_\_\_

This item costs \$ \_\_\_\_\_

How many months will it take you to purchase this item? \_\_\_\_\_

(Solution: Cost of Item divided by 40% of My Monthly Salary)

**SPENDING:** Spending is the amount of money that you have immediately available to use on purchases that you need or want throughout the month.

- **40% of Salary:** \_\_\_\_\_

What are some of the things that you should be responsible for purchasing?

By budgeting wisely, what are some of the "wants" that you might be able to purchase?