

## The Teen Budget

### Where Your Money is Coming From...Where It's Going

As a teen, you probably have a steadier stream of income-and more of it-than when you were a kid. Your regular expenses have probably expanded too. So it's never too soon to start tracking where your money comes from and where it goes.

This worksheet will help you achieve your goals. Make one copy of it for each month of the year. By recording your income and expenses this month, you can identify where you'd like to make changes next month. Maybe you want to increase your income by asking for more odd jobs at home or by taking a part-time job. You could stop buying CDs or comics for a while to save money for a stereo or your prom. Maybe you want to save more for college or give more to charity.

Remember, your parents will still expect to have some say about your choices. They may limit the hours you can work each week or not allow you to buy a car. They may expect you to save a percentage of your income for college or pay for your share of the family's car insurance bill. Fill in those regular "fixed expenses" first thing each month and set aside the necessary money.

<b>MONTH:</b> _____	
<b>INCOME SOURCE</b>	<b>AMOUNT</b>
Allowance	\$
Odd Jobs	\$
My job or business	\$
Gifts	\$
Money I borrowed	\$
<b>Total Income</b>	
<b>EXPENSE SOURCE</b>	<b>AMOUNT</b>
Money I owe	\$
Savings	\$
College Savings	\$
Church or other charity	\$
Gifts for family and friends	\$
Car payments and/or insurance	\$
Gas, oil, repairs, and taxes	\$
Public transportation (bus, subway)	\$
Lunch money	\$
Eating out and snacks	\$
Clothing and accessories	\$
Personal care	\$
School supplies and fees	\$
Telephone bills (that I pay for)	\$

Recreation and hobbies	\$
Sporting equipment and fees	\$
Entrance fees (skating rink, rec center)	\$
Club dues, uniforms, etc.	\$
Arts and craft supplies	\$
Things I collect	\$
Stuff for my room (posters and such)	\$
Books, magazines and library fees	\$
Electronic equipment	\$
CDs, cassettes or records	\$
Video and computer games and software	\$
Videotapes	\$
Movies	\$
Concerts	\$
Other outings	\$
Prom (dances or parties)	\$
Vacations, special trips	\$
Odds and ends	\$
<b>Total Expenses</b>	\$
<b>Total Income</b>	\$
<b>Minus (-) Total Expenses</b>	\$
<b>(Discretionary Income) Money Left Over</b>	\$