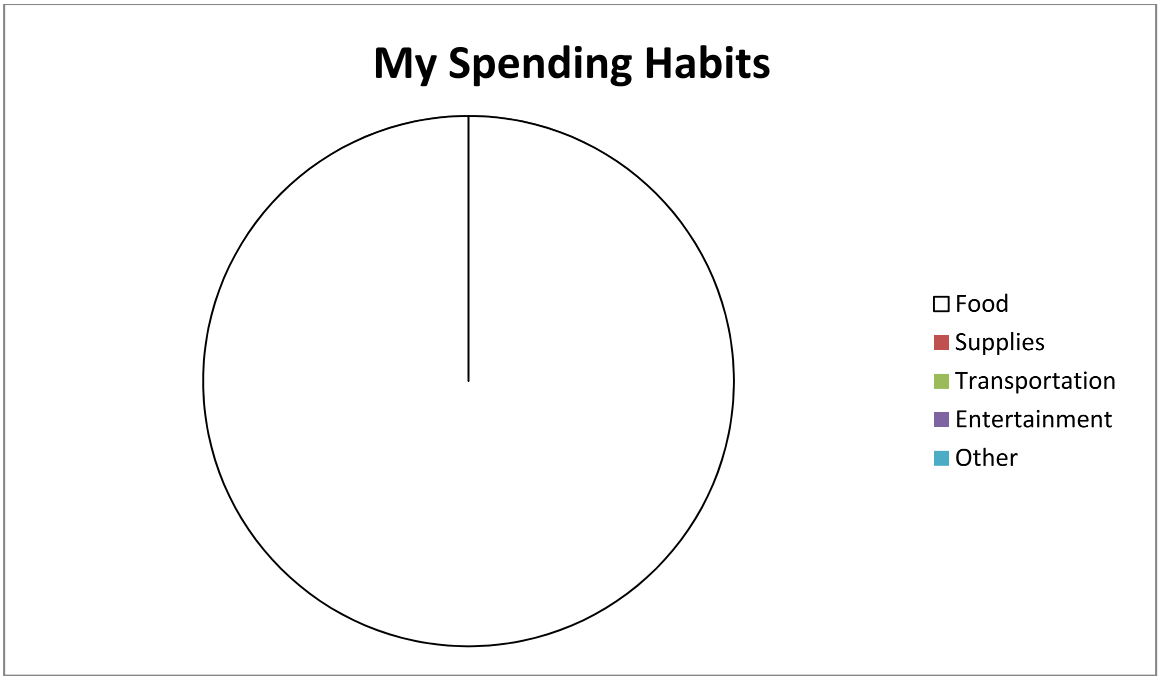
Making a graphical representation will help you quickly see at a glance the percentage of your income spent on each category. Construct a pie graph below designating a different color to each category.



Do you practice "good" spending habits? What are those?

Do you have any "bad" spending habits? What are those?

Were any purchases an impulse buy (something you bought without price comparison or research)? Did you buy bottled drinks from the vending machine everyday? How much can you save by bringing your own lunch to school or work? http://www.360financialliteracy.org/Tools/Calculators/Lunch-Savings/(language)/eng-US

What are some ways you can change your spending habits?

Step 2: Setting a realistic budget

Now that you have a clear picture of your spending habits, it is time to set a budget for a specific period of time. Usually a month or two is a great start. As you grow older, your spending habits and income will change. Nevertheless, if you master the skill of budgeting now, you can predict how you will spend (and save) your money in the future.

You have investigated your expenses, which you spend money on regularly. This is called a fixed expense. A fixed expense is one that remains the same week after week, or month after month. A variable expense is one that changes from week to week.

Estimating (or predicting) your future income and spending is the foundation of a solid budget.

Regular (Fixed) Monthly Expenses:	**Planned Amount:**
Food/Drinks/Lunches	$
School Supplies/Fees	$
Transportation	$
Entertainment	$
Other Expense 1	$
Other Expense 2	$
Other Expense 3	$
Other Expense 4	$
Other Expense 5	
Other Expense 6	
Total Regular Monthly Expenses:	$

Income:	**Amount:**
Monthly Allowance (Weekly x 4)	$
Monthly Pay (Net after deductions)	$
Other Income Source 1	
Other Income Source 2	
Other Income Source 3	
Total Monthly Income:	$

Short-Term Goals (This Month):	**Cost:**
Attend Favorite Band's Concert	
Purchase Music CDs	
Short-Term Goal 1	
Short-Term Goal 2	
Short-Term Goal 3	
Total Cost of Short-Term Goals:	$