

A Budgeting Worksheet for Teens

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.

MONTH: _____

Allowance	\$ _____
Odd Jobs	\$ _____
My job or business	\$ _____
Gifts	\$ _____
Money I borrowed	\$ _____
Total Income	\$ _____

Money I owe	\$ _____
Savings	\$ _____
College savings	\$ _____
Church/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 and DVDs	\$ _____
Video and computer games and software	\$ _____
Movies	\$ _____
Concerts	\$ _____
Other outings	\$ _____
Prom (dances or parties)	\$ _____
Vacations, special trips	\$ _____
Odds and ends	\$ _____
Total Expenses	\$ _____
Total Income	\$ _____
Minus (-) Total Expenses	\$ _____
(Discretionary Income) Money Left Over	\$ _____

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