

# Developing Your Budget

Name: \_\_\_\_\_ Date: \_\_\_\_\_

*"Dude," said Joel to Hector after school. "Let's go get a burger after practice."*

*"Sounds good," said Hector. Inside, he groaned. Would he be Joel's personal ATM yet again, or would this afternoon be different?*

*The line at the Tas-T-Burger was long, and Hector's stomach rumbled. Joel was first at the counter.*

*"I'll have the number four dinner special. And triple-size it, please. And throw in an extra order of fries."*

*"Ten fifty-four," said the cashier.*

*Joel slapped his pocket, and turned to Hector. "Dude," he said. "Can you spot me? I'm short on cash."*

*"Come on, man," said Hector. "You're always short on cash. What are you gonna do if I'm not around?" He handed Joel some money.*

*"I dunno," said Joel, picking up his tray. "Learn to budget, I guess."*

*"Fantastic," said Hector, stepping up to the counter. "You're officially cut off."*

## **A budget is a spending plan based on your estimated income and expenses.**

Budgeting is a learned skill that takes discipline and practice, but many people find it to be worth their while. It may seem restrictive when you start, but focusing on long-term goals can help you make short-term sacrifices. For example, if you really want a car, you might forgo daily trips to the espresso stand and put the money into savings instead. You'll miss the lattes at first, but just imagine driving around in your new (or used) car, and you may find the sacrifice worthwhile.

List some goals you've achieved (they may or not be related to finances):

---

---

---

---

What steps did you take to achieve these goals?

---

---

---

---

How did you feel when you reached these goals?

---

---

---

---