WORKSHEET: Budget Balancing

Read about budget balancing and then complete the exercise below.

Before buying anything, it is important to know your total amount of money. When budget balancing, you should know where you are getting the money from, how much, and how often. Knowing this will help you decide how much you can spend and how much you can save.

To complete the exercise below, you must understand how to add and subtract dollars and cents. Use the following guide to help:

0.99¢ + 0.01¢ = 100 cents

100 cents = $1.00 (1 dollar)

It is useful to think in only cents when working with amounts that include both dollars and cents. In other words: *cents make sense!*

$2.97 - $1.30 is the same as 297 cents minus 130 cents.

And so, if we instead subtract 297 cents by 130 cents, we now have 167 cents.

Now all we must do is remember that there are 100 cents in a dollar, and we can rewrite the answer like this:

$2.97 - $1.30 = $1.67

Imagine a scenario where each week, you earn $12.25. However, each week you need to spend a total of $6.50 to help your parents buy food. There is a toy that costs $20 you want.

Complete the chart below to create a balanced budget so that at the end of week 4, you have enough money for the toy.

Savings Goal: *$20.00*

Week	Total Earned	Total Money	Total Spent	Total Savings
Week 1	$12.25	$12.25	$6.50	$5.75
Week 2	$12.25		$6.50	
Week 3	$12.25		$6.50	
Week 4	$12.25		$6.50	