

PLAY: Budget Frenzy!



So you've budgeted for fixed expenses, like rent or insurance premiums. But what about those purchases and bills that just pop up?

Set Up

Picture yourself at 22 years old. Imagine...

- You live in an apartment with one roommate
- You have a full-time job
- You made a budget including both fixed expenses, like rent, and variable expenses, like gas and groceries.
- Follow your teacher's directions to find your monthly budget for variable expenses.



Directions

1. Each slide includes one variable cost.
2. You decide whether or not to pay for each thing.
Record your answers on the worksheet.
3. You'll have only SECONDS to decide on each item.
Be quick!

Be careful - some of the variable costs are needs. If you don't pay them, there might be consequences!



Monthly variable amount budgeted

**Amount of variable spending money you have for
the month
(Amount will be told to you)**

Write that amount up by your name!



ITEM #1

UBER TO WORK: \$13

You're running late! Your roommate is borrowing the car today and the bus takes forever.





ITEM #2

FANCY DONUT: \$6

It might be nice to start the morning with fancy donuts for you and your bestie.





ITEM #3

WEEKLY GROCERIES: \$40

You're running low on food at home, so it's time to hit the grocery store. If you don't stock up soon, you might end up having to order delivery.



WHOOOPS! DIDN'T BUY GROCERIES (#3)? PAY \$90

- ! You didn't get groceries when you had the time. For the rest of the week, you end up ordering more take-out and delivery.

If you didn't buy item #3 for **\$40**, write **\$90** as your expense there now.





ITEM #4

MORNING COFFEE OR TEA: \$4

Should you stop by your local coffee shop on the way to work?





ITEM #5

CONCERT TICKETS: \$40

Your friend invites you to a concert for one of your favorite artists. Luckily, tickets are affordable since they don't have a huge following yet.





ITEM #6

FILL UP THE GAS TANK: \$35

You're driving to work and realize you're running low on gas.





ITEM #7

DESSERT: \$5

After work, you consider going on an evening outing to the local ice cream shop.





ITEM #8

FRIEND'S BIRTHDAY DINNER: \$25

It's your friend's birthday and everyone is going out for dinner!





ITEM #9

NEW SHOES: \$80

It's been awhile since you bought new shoes and these look nice.



WHOOOPS! DIDN'T GET GAS (#6)? PAY \$55

! Oh no! You ran out of gas on the drive home and had to take a taxi to the nearest gas station and buy a gas canister, on top of the cost of filling up your tank.

If you didn't buy item #6 for **\$35**, write **\$55** as your expense there now.





NEW SMARTPHONE: \$710

Your phone is SO SLOW. And the camera isn't great. But it works.





ITEM #11

CAR MAINTENANCE: \$75

It's time to get the oil changed in your car again. If you put it off too long, you could damage the engine.





ITEM #12

THRIFT STORE SHOPPING: \$12

Your friends are going thrifting and invited you along.





ITEM #13

WEEKLY GROCERIES: \$55

Time to stock up on groceries for the week!





ITEM #14

KAYAK RENTAL: \$15

You're thinking about going to a nearby lake to rent a kayak and enjoy the sunshine.



WHOOOPS! DIDN'T BUY GROCERIES (#13)? PAY \$115



Without groceries, you're relying on more expensive nearby stores and restaurants. You've bought take-out lunch every day this week!

If you didn't buy item #13 for **\$55**, write **\$115** as your expense there now.





ITEM #15

VIDEO GAME: \$45

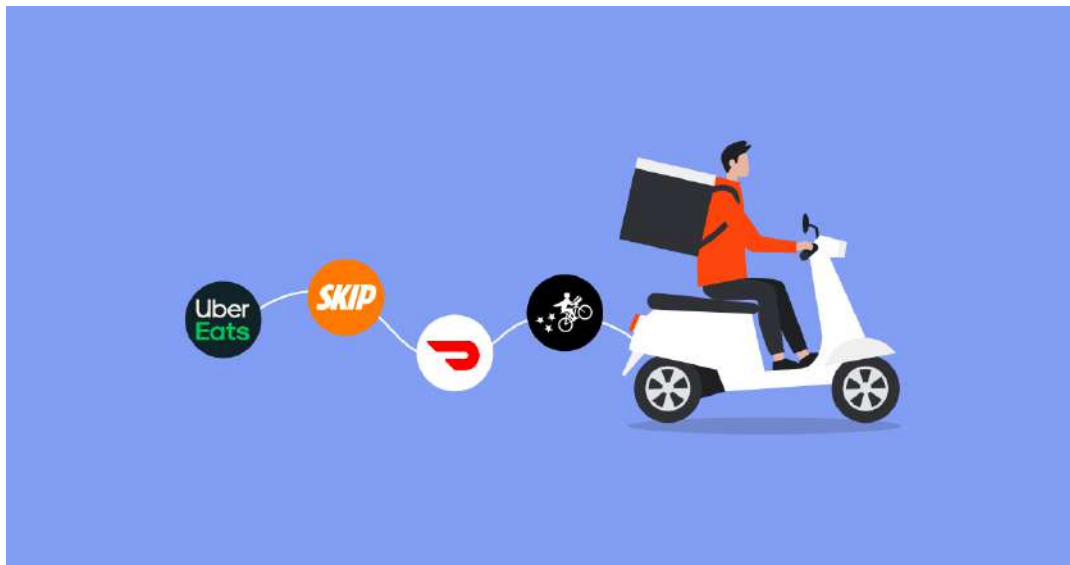
You already have a gaming system, but there's a new game out you'd like to buy.





ORDER DELIVERY: \$20

You're tired of cooking. Maybe you just order in tonight?





ITEM #17

FAMILY BIRTHDAY CARD: \$5

That birthday snuck up on you! Pick up a card from the nearest store?





ITEM #18

SNACKS: \$8

There's nothing to snack on! Should you pick up some snacks to have around?





ITEM #19

CHEAP HEADPHONES: \$10

You forget to bring your headphones for the day. Should you pick some up at the convenience store?





ITEM #20

DRUG STORE IMPULSE BUY: \$10

Nail polish? Shampoo? Chapstick? Face wash? Cologne? Honestly, it's surprising this is only a \$10 buy.





ITEM #21

WEEKLY GROCERIES: \$45

This feels like a lot of groceries. But the average American household spends \$387 per month on groceries, so...





ITEM #22

MOVIE: \$14 ...WITH POPCORN: \$21

It could be fun to go see a movie! What new movies are out now?



WHOOOPS! DIDN'T BUY GROCERIES (#21)? PAY \$85



Food costs add up when you're ordering take-out and delivery!

If you didn't buy item #21 for **\$45**, write **\$85** as your expense there now.

On average, groceries cost between \$250 and \$550 per month for one person. Expenses can vary depending on location, dietary choices, and personal spending habits. Make a list and budget!



WHOOOPS! DIDN'T GET CAR MAINTENANCE (#11)? PAY \$355

- ! Oh no! Your car has started clanking loudly, so you bring it to the shop. You're out \$275 for repairs, plus \$80 in cab fare.

If you didn't pay for car maintenance for item #11 for **\$75**, write **\$355** as your expense there now.





ITEM #23

LUNCH OUT: \$10

Maybe you'll go to eat instead of packing your lunch today.





ITEM #24

WEEKEND TRIP: \$75

Your friend invited you to visit for the weekend! You'll have to buy a bus ticket and food, but you can stay with them during your visit.





ITEM #25

MORNING BAKERY STOP: \$5

Should you grab a baked good on the way to work? Or maybe a tea?





ITEM #26

NEW CLOTHES: \$60

It might be nice to get some new clothes! There are few items you've had on your wishlist while awhile.





ITEM #27

EXTENDED WARRANTY FOR YOUR SMART WATCH: \$49

You already budgeted and saved up for a smart watch, but you hadn't thought about whether to buy the two-year extended warranty. Should you get it?





ITEM #28

APARTMENT UTILITIES: \$60

It's the end of the month. Along with rent, you need to pay for utilities like electricity, water, gas, and trash service. Luckily, you split the cost with your roommate, so your half is only **\$60** this month.





ITEM #29

WEEKLY GROCERIES: \$50

Again?! You've got some staples at home, but will still need to stock up for the week.



WHOOOPS! DIDN'T BUY GROCERIES (#29)? PAY \$65



With some care, you manage to keep your food costs pretty low this week, even though you don't have many groceries at home.

If you didn't buy item #29 for **\$50**, write **\$65** there now.



FAMILY OF 4:

- **Thrifty:** \$225.60 a week or \$977.70 a month
- **Low-cost:** \$241.70 a week or about \$1,047.10 a month
- **Moderate-cost:** \$301.20 a week for groceries or \$1,304.70 a month
- **Liberal budget:** \$363.70 a week or \$1,910.60 a month



ITEM #30

DINNER OUT: \$20

It would be fun to go out and eat at a restaurant!



End of the Month

MONTHLY TOTAL: ???

You made it to the end of the month!

Add up everything you paid for this month to see if you stayed in budget!

Subtract your total amount spent from your beginning amount. How much do you have left?