

Budgeting scenarios

Activity Sheet 3-4

Using the **Monthly Budget Worksheet**, put together a budget for the person in your scenario. Feel free to make up more details. You can also change or add categories to the budget to match your person's situation.

Your goals for this process:

- Income and expenses should balance (be equal) or there should be money left over
- Budget must remain realistic
- If you cannot make a realistic, balanced budget, talk about the options for changing your person's situation.

Scenario 1: Gina	Scenario 2: Mike
<ul style="list-style-type: none"> • Single mother of 1 child, 5 years old • On social assistance <p>Other details</p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <p>Goal: pay off credit card debt of \$5,000</p>	<ul style="list-style-type: none"> • Single guy, smoker • Makes minimum wage, works full time <p>Other details</p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <p>Savings goal: a car</p>
Scenario 3: Natalie and Mohammed	Scenario 4: Juan
<ul style="list-style-type: none"> • Married couple, 2 small children ages 3 and 4 • One full time (40 hrs/wk) income of \$20/hour <p>Other details</p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <p>Goal: pay off credit card debt of \$5,000</p>	<ul style="list-style-type: none"> • Single male • Lives on disability income support <p>Needs transportation to get to appointments</p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <p>Savings goal: a “rainy day” emergency fund</p>