

Economics Budget Project (4 weeks) February 1st -February 28th, 2020

Mr. Slonim

You are going to keep track of where you spend ALL your money during a **four-week period**. At the end of every day, you must write down how much money you spent that day and what you spent it on. You will then record your income/expenses onto an excel spreadsheet. The [sample excel sheet](#) is located on the web page.

How to download the worksheet onto your computer?

1. Right Click on [Budget Worksheet](#)
2. Click on Save Target As
3. Name the file "yourlastname.xls" (mine would be "slonimj.xls") and save it to your hard drive

When you have done this for two weeks, you will total up the amount of money that you have spent and then combine them into categories such as automobile or food. (Categories that apply to your spending habits) You will then organize your categories accordingly under "Fixed Expenses" or "Variable Expenses" (see example below).

You will also track your income during the same time period and organize it in a similar fashion as you did with your expenses. (This will be done on the excel spreadsheet as demonstrated in class)

Once you have completed this, you will be ready to prepare a more accurate personal budget for yourself.

Due Dates of Project: (late penalties will apply)

Tuesday, February 18th:

- Excel sheet with all expenses and incomes listed for **Feb. 1-Feb. 14**
- Budget outlining your planned expenses/income for **Feb. 15-Feb. 28**

Tuesday, March 3rd:

- Excel sheet with all expenses and incomes listed for **Feb. 1-Feb. 28** (includes all 4 weeks)
1. Budget sheet (that you turned in on February 18th along with the totals that actually occurred during the 2 week period Feb. 15-Feb. 28)

This sheet will have your planned numbers AND the actual numbers for the second two weeks.

Budget Planning: (we will talk about this during week of February 10th)

1. Estimate your Income
2. Estimate your Fixed Costs
3. Estimate your Variable Costs