

## Activity 3 Assessment

### Maintaining a Balanced Budget

Maintaining a Balanced Budget			
<p>Identifies whether a budget is balanced</p> <p>I add the expenses then subtract that from the income. If the difference is positive, the budget is balanced. If the difference is negative, the budget is not balanced.</p>	<p>Identifies realistic ways to adjust a budget</p> <p>If a person's budget is not balanced, they should reduce non-essential spending (e.g., entertainment, clothes), and consider ways to supplement their income.</p>	<p>Identifies the implications of adjusting a budget</p> <p>If a person reduces money they spend on entertainment, they would be at home more, but may be lonely if they live alone. If a person gets a part-time job to supplement their income, they will not be able to see their friends as often.</p>	<p>Considers a personal budget and how to keep it balanced</p> <p>If I had a budget, I would use a spreadsheet and record everything I spent each week. I would also record my income. I would keep a close eye on the difference between my income and expenses. If I noticed my expenses were greater than my income, I would find ways not to spend so much money.</p>
Observations/Documentation			