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| **Maintaining a Balanced Budget** |
| Identifies whether a budget is balancedI 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. | Identifies realistic ways to adjust a budget 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. | Identifies the implications of adjusting a budgetIf 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. | Considers a personal budget and how to keep it balancedIf 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. |
| **Observations/Documentation** |
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