

Capstone: Full Monthly Budget Project

Name: _____ Date: _____

LEARNING OBJECTIVE

The student will create and present a complete, realistic monthly budget for a given life scenario, applying all budgeting concepts learned this quarter.

MATERIALS NEEDED

- Paper or a printed budget template
- pencil
- calculator
- colored pencils or markers
- poster board or large paper (optional, for presentation)

HANDS-ON ACTIVITY

1. Choose or create a realistic life scenario (e.g., 'a young adult's first apartment,' 'a family of four,' or 'saving for a car while living at home') and assign it a specific monthly take-home income.
2. List at least 8 specific monthly expenses for your scenario, labeling each as a fixed or variable expense and as a need or want, using research or realistic estimates for each amount.
3. Apply the 50/30/20 guideline (or a modified version, with justification) to check whether your listed expenses fit a healthy balance, adjusting amounts as needed so the budget is fully balanced (income equals or exceeds total expenses).
4. Add one savings goal to your budget with a specific dollar amount and calculate how many months it will take to reach that goal.
5. Create a final visual summary (a budget sheet, poster, or simple pie chart showing your income split into categories) and present your budget to a family member, explaining your key decisions and trade-offs.

QUESTIONS

1. **What life scenario did you choose, and what was the total monthly income for your budget?**
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2. **List your total fixed expenses and total variable expenses, and confirm your full budget balances (total expenses plus savings does not exceed income).**

3. What savings goal did you include, how much did you allocate monthly, and how many months will it take to reach it?

4. Reflecting on this whole quarter (needs vs. wants, income, fixed/variable expenses, the 50/30/20 rule, savings, banking, smart shopping, and credit/interest), what is the single most important budgeting habit you plan to use in your own life, and why?
