



Making a Budget

A Financial EZ-Reader



Billing Details	Billing Date	Billing Period	Days of Service	Billing Type
	12/28/20	10/01/19 - 12/30/20	90	Single Family/Quarterly
		Usage	Rate per CCF	Charges
Service		17 CCF	\$ 5.252	\$ 89.28
Water Volume		15 CCF	\$ 11.080	\$ 166.20
Sewer Volume				\$ 57.02
Stormwater Off-site				\$ 30.75
Stormwater On-site				\$ -30.75
				\$ 3.05
				\$ 47.65
				\$ 363.20

ACCOUNT ACTIVITY	
ACCOUNT:	14084 - 12/2020
SERVICE ADDRESS:	211 PARKWAY BLVD
RATE CLASS:	RESIDENTIAL
BILLING DATE:	01/23/2020
DUE DATE:	
Balance Forward	\$1.68
New Charges	\$488.43
Account Balance	\$490.11
Adjustments	0.00
Balance Forward	398.75
Account Activity	\$198.19
Account Balance	\$596.94

Electric Bill

Meter Reading
This Month = 1200 (1)
Last Month = 850 (2)
Usage (Difference kWh) =
Commodity Charge
Usage in kWh 350



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What Is This?

This is one in a series of 6 booklets. They are meant to help you learn about financial things.

This EZ-Reader, **Making a Budget**, is to help you learn about keeping track of and balancing your income and expenses. You will soon be an adult. This booklet will help you learn about making sure you have enough money to pay your bills and buy the things you need.

You will see that there is a lot of open space throughout the booklet. Feel free to write notes on it if you wish.

How to Use the EZ-Reader



EZ-Readers use words and pictures to help you understand what you need to know.



You might be able to read this booklet by yourself.

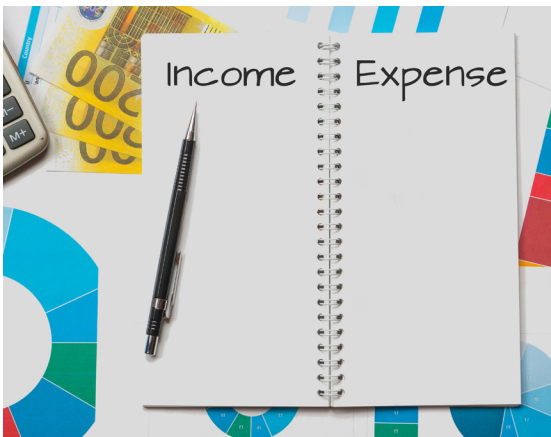


You can also ask someone to read it with you.

Taking Care of Your Money



You need to make sure you have enough money to pay your bills and other expenses.



And so, it is best to have more income than expenses.



You want more money coming in than going out!

Getting Started



Knowing what your expenses will be each month is a good start.



You should also know how much money is coming in each month.



One way to do this is to make a budget.

What Is a Budget?



A budget is a plan for spending and saving.



It is a way to balance your money coming in with money going out.



A budget helps you know how much money you will make and how much you can afford to spend.

Reasons to Budget



A budget helps you decide how you need to spend your money.



It can show you what expenses you must pay for and what money you have left.



A budget can keep you from spending more money than you have.

What a Budget Can Do for You



A budget can help guide you in your decisions about money.



It helps you decide what you can and cannot afford.



A budget can also help you save money for the future or emergencies.

Getting Started



First decide the amount of time you want to budget for.



Many people make a budget for a year.



You could decide to do a budget for less time, like one month or six months.

List Income



Make an educated guess on how much money you have coming in each month.



Make a list and add up all the ways you get money for the month.



You will multiply that amount by the number of months in your budget time (one month, six months, one year).

List Expenses and Spending



Next, make a list of all your regular bills that stay the same amount each month, like rent or car payments.



Add to the list the bills you pay that are a different amount each month, like utilities.



You might want to use an average amount for those kinds of bills.

More Spending



Another expense you could list is how much money you usually spend on food.



You could also list things like clothing, transportation and personal care items.



Last, list extras, like eating out, entertainment or video games.

Balancing Income and Expenses



Add up your income, then add up your spending.



Subtract your spending from your income.



The goal is to have some money left after you subtract your expenses.

Extra Money



When you have money left at the end of the month, you can decide what to do with it.



You could spend some of it on some extras, like entertainment or eating out.



You could also put some away, or save it, for something you want or need in the future.

Checking Your Spending



Once you have your budget done, you will want to check each month to see how you are doing.



You want to see if your guesses on how much you spend are correct.



You can adjust your budget as you see how much you are really spending.

Making Changes



If you find you have more expenses than income, there are things you can do.



One thing you can do is try to cut back on expenses.



You might also try bringing in more money each month.

Resources

PragerU, What is a Budget? Video

www.youtube.com/watch?v=CbhjhWleKGE

Practical Money Guides: Budgeting Basics

www.practicalmoneyskills.com/en/resources/free_materials/practical_money_guide-money_basics.html

Pacer Center - Making a Spending Plan

www.pacer.org/publications/possibilities/make-a-spending-plan/make-a-spending-plan.asp

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