



Lakisha's Monthly Food Budget

Lakisha needs to plan how much money she can spend on food each month to feed her family of five. Follow Lakisha's steps as she makes her first monthly food budget.

For your budget, you can also check out online and electronic budgeting tools. Use what works best for you.



Step 1: Lakisha figures out how much she can spend on food each month.

- She receives \$300 in food stamps each month.
- She figures out that she can put \$190 aside from her salary for food each month.
- In total, she can spend \$490 each month for food ($\$300 + \$190 = \$490$ per month).

Step 2: Lakisha writes down what she spends on food and keeps all her receipts.

She writes down how much she spends at the grocery store and at restaurants in her Food Money Log. She clips the log to the envelope where she keeps her receipts.

Step 3: Lakisha checks her expenses each week to make sure she sticks to her monthly food budget.

Lakisha adds up her food expenses each week. Then she adds up what she has spent during the month so far and compares the amount with her total monthly food budget.

Let's plan your monthly food budget. Use the Food Money Log handout.

- 1 Figure out how much money you have to spend on food for the month.
- 2 List the cost of each item you bought in the Week 1 column, add the costs together, and put the total on the Weekly Total Spent line.
- 3 Put your monthly food budget on the Monthly Budget line. Subtract from that the amount spent in Week 1. That's your Remaining Monthly Budget.
- 4 Copy remaining amount from Week 1 to Week 2 Remaining Monthly Budget line.

NOTE



Try to plan for the entire month, so you don't run out of money. You have a good plan if you don't go over your monthly food budget.