

Use a budget to shop for a party

Your child will learn about budgets and then use one to decide what food to buy for an imaginary party.

Key money concepts

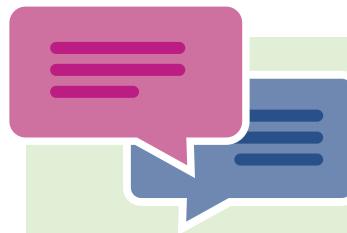
- A budget is a plan people create for their money.
- Knowing how to make a budget is an important skill that helps people reach their financial goals.
- This activity can help your child learn about using a budget and making the spending choices that are best for them.

Setup

- Set aside 15-30 minutes for this activity.
- Print the worksheet or access it using a computer, tablet, or another electronic device.

Directions

1. Use suggestions from the "Things to talk about" section to explain what a budget is and why it's important.
2. Tell your child they'll pretend to be in charge of buying food for an imaginary party. They get to choose how many friends to invite.
3. For each person at the party, your child has a budget of \$10 for food. So if they invite two friends, they should budget \$30 for three people.
 - You may choose to limit the amount of money your child can pretend to spend (for instance, no more than \$40).



Things to talk about

Before your child starts the activity

- Explain that a budget is a plan for how to spend and save money.
- Consider sharing a budget you've created.
- Tell your child that people use a budget to set a limit on how much they'll spend on certain things like groceries or a vacation.

After your child completes the activity

Ask your child:

- "What did you think about as you made your choices for the party?"
- "How would your choices change if you had less money to spend? Or more money?"
- "Is there anything I can do to help you create a budget for now or in the future?"

4. After your child has their budget, they'll choose food from a list, making sure they get enough for everyone without going over their budget.
 - First, they'll choose different foods for the party.
 - Next, they'll add up the costs of the foods they chose. If their selections total more than their total budget, they'll need to make different choices.
5. Use suggestions from the "Things to talk about" section on the previous page to ask your child about their choices.
6. Consider taking your child to the store to show them how much the food for the party would really cost.

Learn more about building your child's money skills

This activity helps develop your child's planning and self-control skills. To build these skills, they should practice things like planning ahead, remembering information, and solving problems. It also develops money habits and values. To build these skills, they should practice having a positive attitude about saving and spending. [Learn more about building your child's money skills.](#)

Use a budget to shop for a party

Planning and budgeting are important skills that will help you manage your money.

Instructions

- 1 Imagine that you're planning a party. You're in charge of getting the food, and you have \$10 to spend for each person you invite. You need to get enough food for yourself and all your friends.
- 2 Use Table 1 below to calculate how much money you need to spend based on how many people will be at the party.
- 3 Review the foods in Table 2 below and choose what you want to buy. The costs shown are the totals for that item for one person.
- 4 Multiply the cost of each food you chose by the number of people at the party and write the total in the "Total cost" column.
- 5 Add up your choices. If you go over your budget, go back and select different foods.

TABLE 1

Number of friends I want to invite	
Number of people at the party x \$10 each =	
My party budget:	

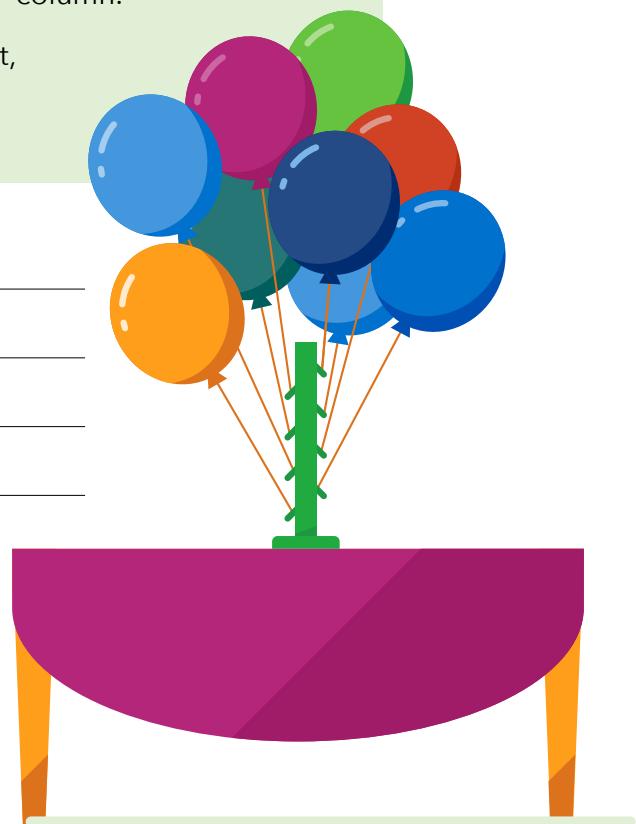
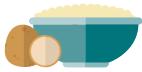


TABLE 2

Food for the party	Cost*	Total cost
 <input type="checkbox"/> Green salad	\$4	
 <input type="checkbox"/> Potato salad	\$3	
 <input type="checkbox"/> Celery and carrot sticks	\$1	
 <input type="checkbox"/> Hamburgers and buns (meat or vegetarian)	\$5	
 <input type="checkbox"/> Hot dogs and buns (meat or vegetarian)	\$5	
 <input type="checkbox"/> Watermelon	\$2	
 <input type="checkbox"/> Oranges	\$1	
 <input type="checkbox"/> Pears	\$1	
 <input type="checkbox"/> Cupcakes	\$2	
 <input type="checkbox"/> Cookies	\$2	
 <input type="checkbox"/> Lemonade	\$1	
 <input type="checkbox"/> Ice water (from home)	\$0	
Total food cost		

*The prices are for the purposes of this activity. Actual prices may be higher or lower.



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