

**DOLLARS & SENSE**

**SECONDARY  
School Module**

**ACTIVITY BOOKLET**

**1**



**SPENDING JOURNAL**



AFOA Canada acknowledges the generous support of the TD Bank Group in making this project possible.



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## **ACTIVITY 1 - SPENDING JOURNAL**

### **MATERIALS REQUIRED**

Dollars and Sense Secondary School Module

Activity Booklet - Provide Activity Booklet 1 to each student.

### **AGENDA MAP**

<b>Time (Minutes)</b>	<b>Activity 1 - Spending Journal Effective Money Management - PLANNING Agenda Items</b>	<b>Page</b>
15	1. Notes - Effective Money Management-Planning.	3
45	2. Spending Journal Directions	6
60	<b>TOTAL TIME for Activity 1</b>	



## NOTES: EFFECTIVE MONEY MANAGEMENT

Effective money management is the key to financial wellness. Learning the basics of money management enables you to build a foundation to realize your dreams. Goals can be achieved by learning the following skills and applying them in your daily life.





## SPENDING JOURNAL

### NOTES: EFFECTIVE MONEY MANAGEMENT

There are three areas that will help guide you to effective money management:

1 - planning; 2 - spending; and 3 - managing financial resources. For Activity 1, the focus will be on **planning**. Keep in mind that our ancestors were excellent stewards of nature and today we must become stewards of our financial resources.

#### PLANNING

- |                      |  |
|----------------------|--|
| 1. BUILD YOUR SKILLS | <ul style="list-style-type: none"> <li>• Build your skills to understand what you need or want in the future and how to generate the money needed for it.</li> <li>• Figure out where your money is coming from and what you're spending your money on.</li> </ul> |
| 2. SET GOALS         | <ul style="list-style-type: none"> <li>• What activity would you like to do in the future?</li> <li>• What items would you like to own in the future?</li> <li>• Identify the steps to achieve this future goal.</li> </ul>  |
| 3. DEVELOP BUDGET    | <ul style="list-style-type: none"> <li>• Identify how much money you will need for your future goal.</li> <li>• What are the steps to save the amount of money needed?</li> </ul>  |

#### SPENDING

- |                          |  |
|--------------------------|--|
| 4. USE MONEY WISELY      | <ul style="list-style-type: none"> <li>• Spend the money in the way that you've planned.</li> <li>• Spend less money than you make.</li> <li>• Consider all features and costs before making purchases.</li> </ul> |
| 5. KEEP AN EYE ON THINGS | <ul style="list-style-type: none"> <li>• Keep track of how you are working through the steps to achieve the goal and save the money.</li> <li>• If things change, update your planned steps.</li> </ul>            |

#### FINANCIAL RESOURCES

- |                                |  |
|--------------------------------|--|
| 6. SAVE MONEY                  | <ul style="list-style-type: none"> <li>• Build your financial resources.</li> <li>• Set aside money needed for your future goal.</li> <li>• Put your money in a deposit account and make money off it if you can.</li> </ul> |
| 7. PROTECT YOUR CREDIT HISTORY | <ul style="list-style-type: none"> <li>• Protect your financial information.</li> <li>• Pay your bills on time.</li> <li>• Build a good credit history.</li> </ul>   |



## SPENDING JOURNAL

Management of money is empowering and easy. Money management is cyclical, beginning with knowing what your income and expenses (spending) are. One simple way to summarize expenses is creating a monthly budget. The secret to changing your habits is to make change slowly - start by saving a little bit of money on a regular basis. Over time you will see big change. This approach enables you to develop a budget for present and future needs.

### MONEY MANAGEMENT CYCLE





## SPENDING JOURNAL

<b>TIME (Minutes)</b>	<b>ACTIVITY 1 DIRECTIONS</b>
2	1. Refer to the Activity Booklet 1 - Spending Journal.
20	2a. Individually complete the Income and Expenditure Worksheets. 2b. Working in pairs, you have 30 minutes to perform this task.
18	3. Share responses with the class.
5	4. Facilitator summarizes key findings.
45	<b>TOTAL Activity Time</b>



## ACTIVITY 1: SPENDING JOURNAL INCOME & EXPENDITURE WORKSHEETS

### SPENDING JOURNAL - EXPENDITURES WORKSHEET

1. Using the worksheet below, list the items that you usually spend your money on each month.
2. Discuss your expenditures with your partner. Do you have similar expenditures?

MY MONTHLY EXPENDITURES	
Items you spend your money on.	Amount
1.	
2.	
3.	
4.	
5.	
6.	
7.	
8.	
9.	
10.	
	TOTAL





## SPENDING JOURNAL - INCOME WORKSHEET

Using the worksheet below, list the amount of money you receive from various sources on a monthly basis.

MY MONTHLY INCOME	
Sources of Income	Amount
Allowance	
Lunch money	
Transportation (bus pass)	
Part-time job	
Other part-time income (tutoring, babysitting, shoveling driveways and sidewalks, etc.)	
TOTAL	



## **NOTES PAGE**

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