

# A Monthly Budget



Name:

Class:

Teacher:

Date:

Directions:

Using Felicia's budget shown here, choose the statements that are FACTUALLY ACCURATE.

<b>Monthly Budget</b>	
<b>Income (annual take home pay of \$64,646)</b>	
Salary/wages (take-home pay)	5388
Other (bank account interest)	60
<b>Total monthly income</b>	<b>5448</b>
<b>Expenses</b>	
Housing (mortgage/rent)	1080
Property tax	385
Insurance (home, car, life)	200
Food	970
Utilities (water, gas, electricity)	230
Cell phones	128
Cable/internet	145
Gasoline	210
Child care	400
Pet expenses	0
Credit card charges	410
Entertainment costs	300
Gifts/charities	100
Other	0
<b>Total expenses</b>	<b>4558</b>
<b>Savings</b>	
Emergency fund	100
Retirement savings	340
College savings	450
<b>Total savings</b>	<b>890</b>

Felicia is saving about 17% of her take-home pay.

Felicia could save hundreds of dollars each month by eating more meals at home.

Felicia is not saving enough money.

All of Felicia's expenses are "Fixed" expenses.

If the cost of housing rises, Felicia will have to move to a less-expensive place.

"Utilities" and "Gasoline" are "Variable" expenses.