

Lesson: Make a Plan

JAKE'S BUDGET

Name: _____

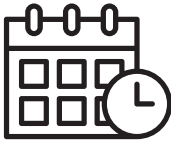
A **budget** is to write down your **income** (the money you expect to make), your **expenses** (the money you expect to spend), and your **savings** (the money you expect to save).

Directions: Jake is a grown-up. Study Jake's budget add up the total expenses.

Monthly Income \$1,800

Monthly Expenses	
Rent	\$910
Car payments	\$410
Food	\$200
Gasoline	\$100
Total	\$
Monthly Savings	\$180

1. How much money does Jake put into his savings each month?
2. What is Jake's monthly income?
3. How much money does Jake spend on rent each month?
4. How much money in all does Jake spend on his car payments and gasoline?
(Please show your math.)
5. How much money could Jake add to his monthly savings if he spent only \$175 on food?
(Please show your math.)
6. What other expenses might Jake need to add to his budget?



Lesson: Make a Plan MY BUDGET!

Name: _____

A **budget** is a spending plan to help you manage your money. Part of making a budget is to write down the money you expect to make (**income**) and the money you expect to spend (**expenses**).

Directions: Create your own budget by writing down your income and expenses below. If you don't have any income or expenses, use the following numbers:

Monthly income total: \$15 Monthly expense total: \$8

's Budget	
Monthly Income (Money I Expect to Make)	
	\$
	\$
TOTAL	\$
Monthly Expenses (Money I Expect to Spend)	
	\$
	\$
TOTAL	\$
Monthly Savings	\$

1. According to the budget, how much will you have saved in a year?
(Please show your math.)

2. How might you save more money?