Creating and Reading Budgets 💰

Name: _____ Date: _____

Part A: Weekly Budget for Alex

Alex has a part-time job and receives pocket money. Complete the budget table below:

Income	Amount ($)
Part-time job	$45.00
Pocket money	$15.00
Total Income	_____

Expenses	Amount ($)
School lunches	$20.00
Entertainment (movies, games)	$12.00
Transport	$8.50
Total Expenses	_____

Savings: Total Income − Total Expenses = _____

Part B: Monthly Budget for the Williams Family

Complete the missing values in this monthly household budget:

Income	Amount ($)
Parent 1 salary	$3,200.00
Parent 2 salary	$2,850.00
Total Income	_____

Expenses	Amount ($)
Rent/mortgage	$1,800.00
Groceries	$650.00
Utilities (power, water, internet)	$320.00
Transport (petrol, bus passes)	$240.00
Insurance	$180.00
Entertainment and other	$450.00
Total Expenses	_____

Savings: Total Income − Total Expenses = _____

Part C: Questions

1. What percentage of the Williams family's monthly income is spent on rent/mortgage? _____%

2. If Alex wants to save $25 per week, what expense could they reduce?

_____

3. Is it important to track income and expenses? Explain why:

_____

_____