

Real World Math Skills



A Simulated Math Unit

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Lesson 6
Recalculating your Budget

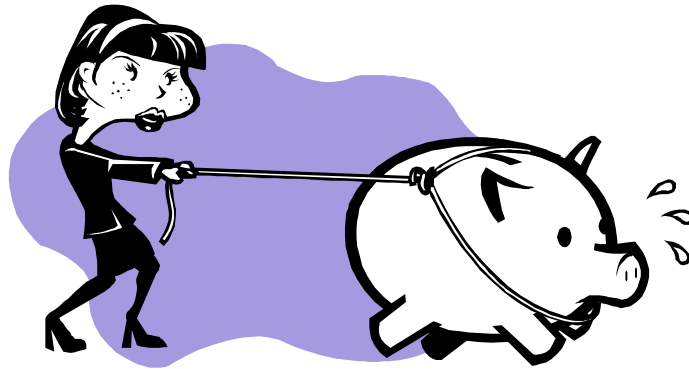


Objective: Students will calculate and create their budget.

Skills: Decimals, percents

Activity: Worksheet 3 Planning Your Budget

Now that you know what some of your amounts are, you can recalculate your budget. You will want to take out all of the other lessons to find the actual amounts for these expenses.



Instructions:

If you have computer access, you can go online to:
http://www.trimmydebt.com/welcome_budget_short.aspx and create your budget or you can fill out the worksheet below.

INCOME	
Your monthly Net Income	a.
Your Spouse's Monthly Net Income	b.
TOTAL MONTHLY NET INCOME (a + b)	c.

EXPENSES	
Housing Costs	
Your Monthly Rent	d.
Cable Bill	e.
Telephone	f.
Electricity	g.
Water	h.
Gas	i.
Trash	j.
Renter's Insurance	k.
TOTAL Housing Costs (sum of d through k)	l.
Food: Groceries and Dining out	m.
Automobile Costs	
Insurance Monthly Rate	n.

Spouse's Insurance Monthly Rate	o.
Registration Monthly Rate	p.
Spouse's Registration Monthly Rate	q.
Gas Allowance	r.
Spouse's Gas Allowance	s.
Car Payment	t.
Spouse's Car Payment	u.
TOTAL Automobile Costs (sum of n through u)	v.
Insurance	w.
Credit Card Debt	x.
Entertainment	y.
Medical	z.
Clothing	aa.
Miscellaneous	bb.
TOTAL EXPENSES (I+m+v+w+x+y+z+aa+bb)	cc.

