

WORKSHEET

Budgeting scenarios

In groups of two to four people, choose at least two of the following scenarios and plan a balanced budget for each one. The amounts for some expenses are given; the others you must determine yourself (use realistic values). Draw up a table with columns for Income and Expenses.

1 Tania, a university student

Each week, Tania earns \$249.30 from working part-time at a bookstore and receives \$267.40 in youth allowance. She shares a house with two other students. Her weekly expenses are:

Rent	\$96	Groceries	\$	Entertainment	\$
Electricity	\$7	Health fund	\$18.18	Lifesaving course	\$6
Water	\$3	Taekwondo	\$22	Chiropractor	\$4
Phone	\$5	Newspapers/magazines	\$12.15	Contact lenses	\$15
Mobile phone	\$14	Clothes	\$	End-of-year trip	\$45
Textbooks	\$6	Shoes	\$17	Church youth group	\$7.50
Bus fares	\$20.80	Medicine	\$4.50	Books/book club	\$5
Lunches	\$	Tennis	\$7.50	Flowers	\$5
Student union fees	\$6	Gym	\$6	Savings	\$
Video movie	\$5	Restaurant dinner	\$		

2 The Kowalski family

Peter and Sonja Kowalski have three children, Susie, Oliver and Jackie. Peter earns \$756.78 per week from his sportswear business as well as \$105 from mowing lawns. Sonja earns \$825.10 per week from her computing job. They also receive a family allowance of \$251.50. The Kowalski family have the following weekly expenses:

Mortgage (home loan)	\$470	Car service	\$15	Movies	\$25
Groceries	\$	Car registration	\$11.37	Pizza night	\$28
Water	\$23	Life insurance	\$21.40	Swimming lessons	\$30
Electricity	\$40	Car insurance	\$23	Dance class	\$25
Petrol	\$80	Children's lunch money	\$	Oliver's braces	\$30
Mobile phones	\$15	Soccer	\$10	Entertainment	\$
Phone	\$22	Health fund	\$65	Art class and supplies	\$18
Council rates	\$8.50	Fares	\$	Netball	\$7
Gas	\$8	Birthday gifts	\$	Home insurance	\$16.27
Ironing	\$30	Credit card payments	\$110	NRMA membership	\$2.68
Renovations loan	\$72	Holiday fund	\$100	Children's pocket money	\$
Medical bills	\$28	Clothes	\$45	Christmas fund	\$25
Newspapers	\$6.50	Shoes	\$	Savings	\$

3 Karl, a school student

Karl earns \$126 per week from working at Fatburgers on afternoons and weekends and receives a \$25 allowance from his mother. His weekly expenses are:

Mobile phone	\$15	Magazines	\$	Rock climbing	\$14
Lunch/snacks	\$	CDs	\$4	Police youth club	\$7.50
Transport	\$8	Internet	\$	Spending money	\$
Entertainment	\$	School sport	\$5	Savings	\$

4 Ray, a single 26-year-old

Ray works in the city and earns a weekly wage of \$668.50. His weekly expenses are:

Rent	\$155	Car insurance	\$11.88	Entertainment	\$
Groceries	\$45	Car loan	\$78.40	Physiotherapist	\$8.50
Petrol	\$45	Car park	\$60	Swimming pool	\$6
Phone	\$6	Credit card payment	\$	World Vision sponsorship	\$7.50
Mobile phone	\$14	Magazines	\$	Other donations	\$4
Internet	\$5	Health fund	\$22.35	Car service	\$9.50
Electricity	\$20	Health food	\$7.20	Car registration	\$7.66
Water	\$12	Basketball	\$14	Savings	\$

Answers

- 1 Income = \$516.70, total expenses as listed = \$337.63, balance \$179.07
- 2 Income = \$1938.38, total expenses listed = \$1410.72, balance \$527.66
- 3 Income = \$151, total expenses listed = \$53.50, balance = \$97.50
- 4 Income = \$668.50, total expenses listed = \$538.99, balance \$129.51