For each of the following, compare the income that each of the 4 people earn and the money they plan to spend every month and answer the questions about each. Does the person make enough money to afford their budget?

|  |
| --- |
| Lauren makes $2500 every month after taxes as a substitute teacher. She has the following monthly expenses: |
| Rent | $550 |
| Utilities | $300 |
| Phone/Cable/Internet | $95 |
| Food/Groceries | $225 |
| Car Payment | $350 |
| Insurance | $136 |
| Gasoline | $77 |
| Charity | $80 |
| Clothes | $55 |
| Loan Payments | $300 |
| Entertainment | $150 |
| Services (Cleaning, hair dresser) | $150 |
| Other | $166 |

How much money does Lauren earn every month? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

How much does she spend every month? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

How much money does Lauren have left over, or how much money is she short every month? \_\_\_\_\_\_\_\_\_\_\_

What could Lauren do to change her budget to make it better? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

|  |
| --- |
| Maria earns $3100 every month after taxes working as a lab assistant. She has the following monthly expenses: |
| Rent | $575 |
| Utilities | $285 |
| Phone/Cable/Internet | $225 |
| Food/Groceries | $375 |
| Car Payment | $125 |
| Insurance | $220 |
| Gasoline | $47 |
| Charity | $20 |
| Clothes | $185 |
| Loan Payments | $607 |
| Entertainment | $165 |
| Services (Cleaning, hair dresser) | $75 |
| Other | $150 |

How much money does Maria earn every month?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

How much does she spend every month?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

How much money does Marie have left over, or how much money is she short every month?\_\_\_\_\_\_\_\_\_\_\_\_\_\_

What could Marie do to change her budget to make it better?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

|  |
| --- |
| Brian earns $2900 every month from a retirement account and social security. He has the following expenses: |
| Rent | $725 |
| Utilities | $240 |
| Phone/Cable/Internet | $175 |
| Food/Groceries | $207 |
| Car Payment | $365 |
| Insurance | $148 |
| Gasoline | $88 |
| Charity | $89 |
| Clothes | $115 |
| Loan Payments | $307 |
| Entertainment | $150 |
| Services (Cleaning, hair dresser) | $125 |
| Other | $185 |

How much money does Brian make every month?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

How much does he spend every month?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

How much money does Brian have left over, or how much money is he short every month? \_\_\_\_\_\_\_\_\_\_\_\_\_\_

What could Brian do to change his budget to make it better?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

|  |
| --- |
| Marcus makes $5000 every month after taxes as a lawyer. He has the following monthly expenses: |
| Rent | 1275 |
| Utilities | $285 |
| Phone/Cable/Internet | $95 |
| Food/Groceries | $275 |
| Car Payment | $350 |
| Insurance | $215 |
| Gasoline | $215 |
| Charity | $95 |
| Clothes | $190 |
| Loan Payments | $1350 |
| Entertainment | $285 |
| Services (Cleaning, hair dresser) | $95 |
| Other | $275 |

How much money does Marcus make every month?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

How much does he spend every month?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

How much money does Marcus have left over, or how much money is he short every month? \_\_\_\_\_\_\_\_\_\_\_\_\_\_

What could Marcus do to change his budget to make it better?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_