

**WORKSHEET**

## Budgeting scenarios

In groups of two to four people, read 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). All income and expenses will need to be converted to an amount per week. Draw up a table with columns for income and expenses.

### 1 Karl, a school student

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

Monthly		Weekly		Discretionary	
Mobile phone	\$35	Transport	\$8	Lunches/snacks	\$
		School sport	\$5	Entertainment	\$
		Rock climbing	\$14	Magazines	\$
		Police Youth Club	\$7.50	Spending money	\$
				Savings	\$

### 2 Tania, a university student

Each week Tania earns \$279.30 from working part-time at a bookstore and receives \$305.40 per fortnight in youth allowance. She shares a house with two other students. Her expenses are:

Monthly		Weekly		Discretionary	
Rent	\$384	Bus fares	\$20.80	Restaurant dinner	\$
Electricity	\$28	Video movie	\$5	Lunches	\$
Water	\$12	Tennis	\$7.50	Clothes/Shoes	\$
Phone	\$20	Newspapers/magazines	\$12	Entertainment	\$
Mobile phone	\$40	Lifesaving course	\$6	Groceries	\$
Textbooks	\$30	Medicine	\$4.50	Savings	\$
Health fund	\$236.34	End of year trip	\$45		
Gym	\$50	Books/Book club	\$5		
Student union fees	\$26	Church youth group	\$5		
Contact lenses	\$30				

### 3 Ray, a single 26 year old

Ray works in the city and earns a salary of \$43 000. His expenses are:

Monthly		Weekly		Discretionary	
Rent	\$670	Groceries	\$120	Newspapers	\$10
Electricity	\$86.70	Petrol	\$50	Entertainment	\$
Water	\$52	Basketball	\$17	Savings	\$
Phone	\$26	Physiotherapist	\$35		
Mobile phone	\$60	Swimming pool	\$12		
Internet payment	\$50	World Vision Sponsorship	\$7.50		
Club membership	\$45.80				
Health fund	\$96.85	Other donations	\$5		
Car loan	\$339.73				
Car park	\$260				
Car insurance	\$104				
Car service	\$100				

### 4 The Kowalski family

Peter and Sonja Kowalski have three children: Susie, Oliver and Jackie. Peter earns \$40 000 per year from his sportswear business as well as \$105 per week from mowing lawns. Sonja is on a salary of \$50 000 for her IT job. They also receive Family Allowance of \$503 per fortnight. The Kowalski family have the following expenses:

Monthly		Weekly		Discretionary	
Mortgage	\$2036	Petrol	\$80	Groceries	\$
Water	\$100	Ironing	\$50	Children's lunch money	\$
Electricity	\$173	Soccer	\$10	Fares	\$
Water	\$100	Credit card payments	\$110	Birthday gifts	\$
Mobile phones	\$65	Holiday fund	\$100	Shoes	\$
Phone	\$95	Clothes	\$45	Entertainment	\$
Council rates	\$37	Movies/videos	\$25	Children's pocket money	\$
Gas	\$35	Pizza night	\$35	Savings	\$
Renovations loan	\$312	Swimming lessons	\$30		
Medical bills	\$121	Dance class	\$25		
Car service	\$65	Art class and supplies	\$18		
Car registration	\$50	Netball	\$7		
Car insurance	\$100	Christmas fund	\$25		
Life insurance	\$93				
Health fund	\$282				
Oliver's braces	\$95				
Home insurance	\$70				