Checkpoint: Budgeting

To complete this checkpoint assignment, you will need to have this document AND the budgeting checkpoint excel document open.

# **Alice’s Spending**

**Open the tab titled Alice’s Spending.**

Alice works 40 hours a week and is paid £ 512 twice a month. She donates 10% to Tithing and pays 15% to Taxes.

She bought groceries four times this month for £ 69.88, £ 111.38, £ 59.31, and £ 68.27.

Her cell phone plan costs £ 45.77 a month with taxes and fees included. She never goes over on her data usage but needs to put enough extra into this category each month so that she can purchase a new £ 420 phone 1 year from now.

This month she went to a movie (£ 13.00), had lunch with some friends three different times (£ 11.25 each time), went swimming (£ 7.50), and went hiking and cycling with her friends several times, which was free except that she got a flat tire which cost £ 29.67 to patch.

**Complete the chart in Excel to find Alice’s Monthly Cash Flow? (Fill in the green boxes.)**

# **Pedro’s Budget**

**Open the tab titled Pedro’s Budget.**

Pedro just set up a budget for himself. He is currently living rent free with his generous Aunt. His goal is to live on just his monthly Paycheck and not withdraw anything from his Savings.

This is a great goal, but Pedro needs to know if he would have enough to budget $350 for groceries each month, and how much, if any money, is left over.

**Fill out the chart in Excel to find Pedro's grocery budget and his monthly cash flow. (Fill in the green boxes.)**

# **Jana’s Budget**

**Open the tab titled Jana’s Budget.**

Jana spent more than she should have in January.

She needs to know how much she will need to withdraw from her Savings Account to balance her January Budget.

**Fill in the amount in the chart in Excel. (Fill in the green box.)**

She set a New Monthly Goal. Jana needs to figure out how much her new monthly goal leaves for Entertainment.

**Fill in the amount in the chart in Excel. (Fill in the blue boxes.)**

# **Tanisha & Daniel’s Planning**

**Open the tab titled Tanisha and Daniel.**

Tanisha and Daniel are getting married soon. Their combined budget goal for two cell phones is to pay $92 or less a month.

The following chart shows plans they are considering. The plans cover different lengths of time.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **All you Need** | **Unlimited 1 Month** | **Unlimited 3 Months** | **Unlimited 6 Months** | **Unlimited 1 Year** |
| Price per Phone | $35 | $50 | $145 | $260 | $510 |
| Talk | 1,500 min. | Unlimited | Unlimited | Unlimited | Unlimited |
| Text | Unlimited | Unlimited | Unlimited | Unlimited | Unlimited |
| Data | 100 MB | 3 GB High Speed | 3 GB High Speed | 3 GB High Speed | 3 GB High Speed |

**Fill in the chart in Excel to find the annual amount they would pay for each phone. (Fill in the green boxes.)**

**Then on the spreadsheet answer the question, “Which cell phone plan should they choose?”. (Fill in the blue box.)**

# Turning in Your Assignment

1. Check your work against the KEY. Fix any mistakes.
2. Complete the quiz.
3. You will be asked to turn in your Excel spreadsheet. You do not need to turn in the Word document.