

Using a Budget**Numeric Response**

1. Using a budget could help you plan your future spending. Below is a prepared budget sheet for the Williams. The Williams increased their transportation expense by \$40 while making adjustments to the other expenses so that the total budget remains the same. What percent of the budget for living expenses is the new transportation amount to the nearest tenth?

$$\text{Percent_of_Budget} = \frac{\text{Amount_Budgeted}}{\text{Total_Budget}}$$

Expenses	Budgeted Amount	Total Monthly Living Expenses	Percent of Budget	Percent for Average Family	Percent More or Less (-) Than Average
Clothing	\$64.42	\$1,400.54	4.6%	6.7%	-2.1%
Transportation	350.14	1,400.54	25.0%	20.1%	4.9%
Groceries	291.31	1,400.54	20.8%	26.0%	-5.2%
Entertainment	134.45	1,400.54	9.6%	12.7%	-3.1%
Pocket Money	105.04	1,400.54	7.5%	5.3%	2.2%

(target: Compare budgeted amount to actual expenditures.)

2. Using a budget could help you plan your future spending. Below is a prepared budget sheet for the Jacksons. The Jacksons decreased their transportation expense by \$34 while making adjustments to the other expenses so that the total budget remains the same. What percent of the budget for living expenses is the new transportation amount to the nearest tenth?

$$\text{Percent_of_Budget} = \frac{\text{Amount_Budgeted}}{\text{Total_Budget}}$$

Expenses	Budgeted Amount	Total Monthly Living Expenses	Percent of Budget	Percent for Average Family	Percent More or Less (-) Than Average
Clothing	\$62.22	\$1,447.02	4.3%	6.8%	-2.5%
Transportation	393.59	1,447.02	27.2%	21.1%	6.1%
Groceries	533.95	1,447.02	36.9%	27.7%	9.2%
Entertainment	245.99	1,447.02	17.0%	14.5%	2.5%
Pocket Money	36.18	1,447.02	2.5%	4.9%	-2.4%

(target: Compare budgeted amount to actual expenditures.)

3. Using a budget could help you plan your future spending. Your monthly net income is \$1,203.99. You allocate 6.9 percent for clothing, 21.4 percent for transportation, 28.2 percent for groceries, 15.3 percent for entertainment, and 5.5 percent for pocket money. If your spending habits remain constant, how much money will you have saved that is below your budget during 3 months?

$$\text{Percent_of_Budget} = \frac{\text{Amount_Budgeted}}{\text{Total_Budget}}$$

Expenses	Budgeted Amount	Actual Amount Spent	Percent Budgeted	Percent of Amount Actually Spent	Amount More or Less (-) Than Budget
Clothing	\$83.08	\$54.18	6.9%	4.5%	-28.90
Transportation	257.65	214.31	21.4%	17.8%	-43.34
Groceries	339.53	450.29	28.2%	37.4%	110.76
Entertainment	184.21	125.21	15.3%	10.4%	-59.00
Pocket Money	66.22	34.92	5.5%	2.9%	-31.30

(target: Compare budgeted amount to actual expenditures.)

4. Using a budget could help you plan your future spending. Below is a prepared budget sheet for the Jacksons. The Jacksons increased their clothing expense by \$51 while making adjustments to the other expenses so that the total budget remains the same. What percent of the budget for living expenses is the new clothing amount to the nearest tenth?

$$\text{Percent_of_Budget} = \frac{\text{Amount_Budgeted}}{\text{Total_Budget}}$$

Expenses	Budgeted Amount	Total Monthly Living Expenses	Percent of Budget	Percent for Average Family	Percent More or Less (-) Than Average
Clothing	\$176.46	\$1,939.11	9.1%	6.5%	2.6%
Transportation	364.55	1,939.11	18.8%	21.0%	-2.2%
Groceries	380.07	1,939.11	19.6%	26.1%	-6.5%
Entertainment	188.09	1,939.11	9.7%	13.7%	-4.0%
Pocket Money	147.37	1,939.11	7.6%	5.3%	2.3%

(target: Compare budgeted amount to actual expenditures.)

5. Using a budget could help you plan your future spending. Below is a prepared budget sheet for the Johnsons. The Johnsons decreased their entertainment expense by \$46 while making adjustments to the other expenses so that the total budget remains the same. What percent of the budget for living expenses is the new entertainment amount to the nearest tenth?

$$\text{Percent_of_Budget} = \frac{\text{Amount_Budgeted}}{\text{Total_Budget}}$$

Expenses	Budgeted Amount	Total Monthly Living Expenses	Percent of Budget	Percent for Average Family	Percent More or Less (-) Than Average
Clothing	\$122.05	\$1,271.32	9.6%	6.9%	2.7%
Transportation	320.37	1,271.32	25.2%	20.9%	4.3%
Groceries	438.61	1,271.32	34.5%	28.5%	6.0%
Entertainment	100.43	1,271.32	7.9%	12.8%	-4.9%
Pocket Money	62.29	1,271.32	4.9%	7.0%	-2.1%

(target: Compare budgeted amount to actual expenditures.)

6. Using a budget could help you plan your future spending. Your monthly net income is \$1,748.66. You allocate 6.6 percent for clothing, 20.4 percent for transportation, 25.0 percent for groceries, 12.6 percent for entertainment, and 6.5 percent for pocket money. If your spending habits remain constant, how much money will you have saved that is below your budget during 10 months?

$$\text{Percent_of_Budget} = \frac{\text{Amount_Budgeted}}{\text{Total_Budget}}$$

Expenses	Budgeted Amount	Actual Amount Spent	Percent Budgeted	Percent of Amount Actually Spent	Amount More or Less (-) Than Budget
Clothing	\$115.41	\$69.95	6.6%	4.0%	-45.46
Transportation	356.73	222.08	20.4%	12.7%	-134.65
Groceries	437.17	500.12	25.0%	28.6%	62.95
Entertainment	220.33	180.11	12.6%	10.3%	-40.22
Pocket Money	113.66	61.20	6.5%	3.5%	-52.46

(target: Compare budgeted amount to actual expenditures.)

7. Using a budget could help you plan your future spending. Your monthly net income is \$1,639.56. You allocate 6.7 percent for clothing, 20.2 percent for transportation, 27.6 percent for groceries, 13.8 percent for entertainment, and 5.7 percent for pocket money. If your spending habits remain constant, how much money will you have saved that is below your budget during 12 months?

$$\text{Percent_of_Budget} = \frac{\text{Amount_Budgeted}}{\text{Total_Budget}}$$

Expenses	Budgeted Amount	Actual Amount Spent	Percent Budgeted	Percent of Amount Actually Spent	Amount More or Less (-) Than Budget
Clothing	\$109.85	\$62.30	6.7%	3.8%	-47.55
Transportation	331.19	295.12	20.2%	18.0%	-36.07
Groceries	452.52	360.70	27.6%	22.0%	-91.82
Entertainment	226.26	270.53	13.8%	16.5%	44.27
Pocket Money	93.45	45.91	5.7%	2.8%	-47.54

(target: Compare budgeted amount to actual expenditures.)

8. Using a budget could help you plan your future spending. Below is a prepared budget sheet for the Wards. The Wards decreased their transportation expense by \$48 while making adjustments to the other expenses so that the total budget remains the same. What percent of the budget for living expenses is the new transportation amount to the nearest tenth?

$$\text{Percent_of_Budget} = \frac{\text{Amount_Budgeted}}{\text{Total_Budget}}$$

Expenses	Budgeted Amount	Total Monthly Living Expenses	Percent of Budget	Percent for Average Family	Percent More or Less (-) Than Average
Clothing	\$103.46	\$1,136.97	9.1%	6.2%	2.9%
Transportation	292.20	1,136.97	25.7%	21.6%	4.1%
Groceries	378.61	1,136.97	33.3%	26.8%	6.5%
Entertainment	111.42	1,136.97	9.8%	14.7%	-4.9%
Pocket Money	100.05	1,136.97	8.8%	6.3%	2.5%

(target: Compare budgeted amount to actual expenditures.)

Using a Budget

Answer Section

NUMERIC RESPONSE

1. ANS: 27.9

PTS: 1

2. ANS: 24.9

PTS: 1

3. ANS: 155.34

PTS: 1

4. ANS: 11.7

PTS: 1

5. ANS: 4.3

PTS: 1

6. ANS: 2,098.40

PTS: 1

7. ANS: 2,144.52

PTS: 1

8. ANS: 21.5

PTS: 1

