



Jessica

Next month Jessica and her best friend are renting a cabin near a lake for the weekend. Jessica needs \$375.00. She can take \$200.00 out of her savings account but still needs \$175.00. To prepare for her vacation, Jessica saved money by cutting her spending on entertainment and clothes. She budgeted \$100.00 on entertainment and \$153.00 for clothes.

A Weekend Vacation

	cabin	\$196.00
	groceries	\$50.00
	gas	\$65.00
	fishing license	\$14.00
	misc.	\$50.00
	total	\$ 375.00

Revised Budget for this month

Variable Expenses	Amount	Vacation	What's left
entertainment	\$200.00	\$100.00	\$100.00
clothes	\$228.50	\$75.00	\$153.50

Answer

Jessica found a swimsuit on sale for \$53.66. Does she have enough money left in her budget to buy it?

- a. yes b. no

Answer

1. What is Jessica's largest expense for her vacation?

- a. cabin b. groceries c. gasoline

2. Jessica is bringing \$50.00 for miscellaneous expenses. Tell one way she can spend this money.

3. Jessica and her friend have to drive a long distance to their rented cabin. Can she save money on gas by sharing the ride with her friend?

- a. yes b. no



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A New Apartment



Jessica found a larger apartment. It's within walking distance of her friends. She can save on gas. There is a free fitness center in the building. Jessica can stop her gym membership. The apartment rents for \$1,003. Help Jessica make a new budget to find out if she can afford it.

Jessica's New Budget		Monthly Income \$2896		
Fixed Expenses	Amount	Variable Expenses	Old Amount	NEW Amount
rent (includes heat & water)	\$1003	groceries	\$320	
electricity	\$42	gas/car repairs	\$300	
Internet	\$25	entertainment	\$200	
smart phone	\$99	clothes	\$228.50	
streaming movies	\$10	misc.	\$285.50	
car payment	\$210			
car insurance	\$80			
savings	\$150			
Total Fixed Expenses	\$1619			

Answer

Will most of Jessica's fixed expenses stay the same after she moves?

- a. yes b. no

Answer

1. How much money does Jessica have left after she budgets for her fixed expenses? (show work)

2. Write in the amount Jessica can spend each month on her variable expenses. Use the chart on page 102. Remember she cannot budget more money than she earns. Share the budget you've made for Jessica.

3. Can Jessica afford her new apartment?

a. yes b. no