Maya's Money Plan

Read a personal budget and trace each money choice.

SS4E2 "Identify the elements of a personal budget (income, expenditures, and saving) and explain why personal spending and saving decisions are important."

NAME ____________________ DATE ____________

1 READ AND MARK

Read it twice

YOUR JOB Underline the words that tell how Maya earns money, circle each planned expenditure amount, and box the saving amount. Number two reasons her spending and saving decisions matter.

A Plan for $18

1. On Saturday, Maya earns $18 by walking two neighbors' dogs. This money is her income, or money that comes in. She wants a plan before she spends it. A personal budget helps her decide where each dollar will go. Maya writes down the money she expects to receive and checks that her plan uses no more than $18.

2. First, Maya lists her expenditures, which are money she plans to spend. She sets aside $6 for a dog leash, $4 for a birthday card for her cousin, and $3 for bus rides. These planned costs total $13. Then Maya chooses to put $5 into saving. Saving means keeping money now so it can be used later.

3. Her spending and saving decisions matter because her income is limited. If Maya spent all $18 today, she would have nothing ready for a later need or goal. By saving $5, she can build money for a larger purchase, such as new rain boots for dog walking. Her budget also helps her avoid planning to spend more money than she earns.

2 ANSWER WITH EVIDENCE

Use the passage

1. What is Maya's income, and how does she earn it?

2. List Maya's three expenditures. What is their total cost?

3. How much does Maya put into saving? What could she use that money for later?

4. Why would spending all $18 today be a problem for Maya?

3 YOUR TURN

Your own words

Make a budget for $20 of income. Use one income row, two expenditure rows, and one saving row. Make the amounts add to $20, and explain at least one spending or saving choice.

BUDGET PART	PLAN	AMOUNT	WHY THIS CHOICE?

Maya's Money Plan

PART 1 · READ AND MARK

Underline the words that tell how Maya earns money, circle each planned expenditure amount, and box the saving amount. Number two reasons her spending and saving decisions matter. Accept any marking that follows this job and points at the right text.

PART 2 · ANSWERS

#	QUESTION	ANSWER
1	What is Maya's income, and how does she earn it?	**Her income is $18, and she earns it by walking two neighbors' dogs.**
2	List Maya's three expenditures. What is their total cost?	**A dog leash for $6, a birthday card for $4, and bus rides for $3. Their total is $13.**
3	How much does Maya put into saving? What could she use that money for later?	**She saves $5. She could use it later for a larger purchase, such as new rain boots for dog walking.**
4	Why would spending all $18 today be a problem for Maya?	**She would have no money ready for a later need or goal.**

PART 3 · YOUR TURN (SAMPLE ANSWER)

BUDGET PART	PLAN	AMOUNT	WHY THIS CHOICE?
Income	Pay for helping at home	$20	This is money I expect to receive.
Expenditure	Art supplies	$7	I need them for a project.
Expenditure	Snack	$3	I chose a small treat.
Saving	Future bicycle	$10	I want money for a larger goal.

Accept equivalent descriptions of income, expenditures, saving, and why limited income requires choices. For the open task, check that one income amount equals the combined two expenditures and saving amount, and that the student gives a reasonable reason for a spending or saving choice.