Maya's Money Plan

Read a monthly budget and trace each money choice.

SS5E4 "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 two amounts of income, circle the three individual expenditure amounts, and put a 1 beside the amount Maya plans to save. These marks show how her income is divided among spending and saving.

A Budget for Roller Skates

1. On the first Saturday of each month, Maya makes a budget for the money she expects to receive. This month, she will earn $24 walking her neighbor's dog and receive a $6 birthday gift from her aunt. Money that comes in is income. Maya writes her total expected income, $30, at the top of her budget before planning any choices.

2. Next, Maya lists expenditures, or money she plans to spend. She chooses $8 for art supplies, $5 for a movie, and $7 for bus rides to soccer practice. These expenditures add to $20. She also plans to save $10 by putting it in a jar for new roller skates. Saving means keeping money for a future goal instead of spending it now.

3. Maya checks that her expenditures plus saving equal her income: $20 + $10 = $30. If she spent $25 and still saved $10, she would need $35, which is more than she has. Her budget helps her decide what fits, avoid owing money, and make progress toward roller skates. Spending and saving decisions matter because each choice affects what she can buy now and later.

2 ANSWER WITH EVIDENCE

Use the passage

1. What are Maya's two sources of income, and what is her total income?

2. What three things does Maya plan to spend money on, and what is her total for expenditures?

3. How much does Maya plan to save, and what future goal is she saving for?

4. Why would spending $25 and saving $10 not fit Maya's budget?

3 YOUR TURN

Your own words

Use $40 of income to make your own budget in the table. Include one income row, two expenditure rows, and one saving row. Make your spending plus saving equal $40, then use the check row to show your total and explain how one choice helps you now or later.

CATEGORY	MONEY CHOICE	AMOUNT	WHY THIS CHOICE?

Maya's Money Plan

PART 1 · READ AND MARK

Underline the two amounts of income, circle the three individual expenditure amounts, and put a 1 beside the amount Maya plans to save. These marks show how her income is divided among spending and saving. Accept any marking that follows this job and points at the right text.

PART 2 · ANSWERS

#	QUESTION	ANSWER
1	What are Maya's two sources of income, and what is her total income?	**She earns $24 walking a neighbor's dog and receives a $6 birthday gift. Her total income is $30.**
2	What three things does Maya plan to spend money on, and what is her total for expenditures?	**She plans to spend money on art supplies, a movie, and bus rides to soccer practice. Her total expenditures are $20.**
3	How much does Maya plan to save, and what future goal is she saving for?	**She plans to save $10 for new roller skates.**
4	Why would spending $25 and saving $10 not fit Maya's budget?	**The total would be $35, but Maya has only $30 of income. She would need more money than she has.**

PART 3 · YOUR TURN (SAMPLE ANSWER)

CATEGORY	MONEY CHOICE	AMOUNT	WHY THIS CHOICE?
Income	Dog walking	$40	This is money I received.
Expenditure	Used book	$12	A book helps me read now.
Expenditure	School lunch	$8	Lunch gives me energy today.
Saving	Bike fund	$20	Saving moves me toward a bike later.
Check	$12 + $8 + $20	$40	My plan uses all my income.

Accept equivalent descriptions of income, expenditures, and saving that match the passage. For the open task, accept varied reasonable choices if the two expenditures plus saving equal $40 and the student explains a present or future effect of a choice.