LESSON MAKER PRO

Budget Balance Lab

Plan spending that stays within income.

HIGH SCHOOL · MA.912.FL.2.5

MA.912.FL.2.5 "Develop budgets that fit within various incomes using spreadsheets and other technology."

NAME _____ DATE _____

MAKE IT BALANCE

A budget works when income is at least as large as planned spending. In a spreadsheet, enter income and each expense in separate cells, add the expenses, then subtract the total from income.

WORKED EXAMPLE

Monthly income is $800. Rent is $250, food is $175, and savings is $60. What is left?

1. Add expenses: 250 + 175 + 60 = 485.
2. Subtract: 800 - 485 = 315.

Answer: $315 is left.

PRACTICE 5 problems

1 Income is $540. Expenses are $125, $90, and $45. What is the total expense?

ANSWER _____

2 Income is $720. Expenses are $210 and $108. How much money is left?

ANSWER _____

3 Income is $480, but planned spending is $505. How much must spending be reduced to balance the budget?

ANSWER _____

4 A $600 income budget puts 15% into savings. How much goes into savings?

ANSWER _____

5 In a spreadsheet, B2 is $675 income. B3, B4, and B5 are expenses of $320, $110, and $135. Write a formula for money left, then find it.

ANSWER _____

_____

APPLY IT Show your work

1 Jordan enters a monthly budget in a spreadsheet. Jordan earns $900 from work and plans $72 for transit, $48 for a phone, $180 for food, and $135 for savings. How much is available for a concert?

2 Taylor earns $1,050 during a summer month. Taylor budgets $350 for a laptop fund, $70 for transit, $190 for meals, and 25% of income for savings. How much can Taylor use for optional spending?

CHALLENGE One step up

Build a two-scenario spreadsheet budget: income $620 or $940; fixed bills $270; food $145; minimum savings $62. Use formulas for total committed spending and remaining money. Allocate the remainder between additional savings and fun so each budget balances. Show both complete budgets, then change food to $165 and revise the allocations. Attach or show the spreadsheet.

ANSWER KEY

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PART 1 · PRACTICE

#	PROBLEM	ANSWER
1	Income is $540. Expenses are $125, $90, and $45. What is the total expense?	**$260**
2	Income is $720. Expenses are $210 and $108. How much money is left?	**$402**
3	Income is $480, but planned spending is $505. How much must spending be reduced to balance the budget?	**$25**
4	A $600 income budget puts 15% into savings. How much goes into savings?	**$90**
5	In a spreadsheet, B2 is $675 income. B3, B4, and B5 are expenses of $320, $110, and $135. Write a formula for money left, then find it.	**=B2-SUM(B3:B5); $110**

PART 2 · APPLY IT

1. **$465** Add the planned costs to get $435. Subtract $435 from $900.
2. **$177.50** Savings is 25% of $1,050, or $262.50. Subtract all planned costs from $1,050.

CHALLENGE

Committed $477; remaining $143 at income $620, $463 at $940. With food $165: committed $497; remaining $123 and $443. Many balanced allocations are valid.

Accept currency answers with or without a dollar sign. For problem 5, accept =B2-B3-B4-B5 as an equivalent formula. Check formulas, two completed income scenarios and revised budgets. This is a hypothetical classroom budget, not a recommended savings rule.