

Budget Balance Lab

Use income and expenses to make a money plan.

GRADE 5 • TEKS 5.10

5.10 "Personal financial literacy. The student applies mathematical process standards to manage one's financial resources effectively for lifetime financial security. The student is expected to: define income tax, payroll tax, sales tax..."

NAME _____

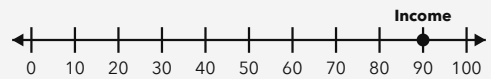
DATE _____

BALANCE YOUR BUDGET

Add all expenses, then subtract them from income. A budget is balanced when income and expenses are equal. Check your work by adding the money left to the expenses.

WORKED EXAMPLE

The number line marks Noor's weekly income. She pays \$34 for a club shirt. How much money is left?



1. Income: \$90.

2. Subtract the expense: $90 - 34 = 56$.

3. Check: $56 + 34 = 90$.

Answer: \$56 is left.

PRACTICE 4 problems

- 1** Avery earns \$74. A \$11 payroll tax is withheld. Plan a subtraction to find Avery's net income. Check by adding the tax and net income.

ANSWER _____

- 2** Lena has \$58 for the week. She spends \$16 on a book and \$21 on snacks. Add the expenses first. How much remains? Check your answer.

ANSWER _____

- 3** Eli has \$50 in his budget. His \$24 supply cost and \$31 gift cost are more than his income. By how much? Name one action that would balance the budget.

ANSWER _____

- 4** Sam's debit-card record starts with \$52. It lists a \$15 book and \$12 supplies. Find the balance after both payments. Check your answer.

ANSWER _____

APPLY IT Show your work

- 1** Use Kai's budget table. Find the balance. Is the budget balanced?

KAI'S BUDGET

Type	Item	Amount
Income	Allowance	\$35
Income	Lawn job	\$25
Expense	Art kit	\$18
Expense	Lunch	\$12
Expense	Game	\$20
Expense	Savings	\$10

ANSWER _____

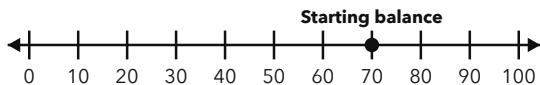
- 2** Rosa has \$50 from a gift. Her receipt shows a game for \$24, sales tax of \$2, and a snack for \$7. How much remains? Show a check using addition.

WORK SPACE

ANSWER _____

CHALLENGE One step up

The number line marks Dev's starting club-fund balance. He receives \$18, then pays \$27 for supplies. What is the new balance? Explain how the changes check your answer.



WORK SPACE AND ANSWER

PART 1 • PRACTICE

#	PROBLEM	ANSWER
1	Avery earns \$74. A \$11 payroll tax is withheld. Plan a subtraction to find Avery's net income. Check by adding the tax and net income.	\$63; check: $63 + 11 = 74$.
2	Lena has \$58 for the week. She spends \$16 on a book and \$21 on snacks. Add the expenses first. How much remains? Check your answer.	\$21; check: $16 + 21 + 21 = 58$.
3	Eli has \$50 in his budget. His \$24 supply cost and \$31 gift cost are more than his income. By how much? Name one action that would balance the budget.	Expenses exceed income by \$5; reduce expenses by \$5 or earn \$5 more.
4	Sam's debit-card record starts with \$52. It lists a \$15 book and \$12 supplies. Find the balance after both payments. Check your answer.	\$25; check: $25 + 15 + 12 = 52$.

PART 2 • APPLY IT

- \$0; yes, the budget is balanced.** Income is $\$35 + \$25 = \$60$. Expenses are $\$18 + \$12 + \$20 + \$10 = \$60$, so the balance is \$0.
- \$17; check: $24 + 2 + 7 + 17 = 50$.** Add the costs: $\$24 + \$2 + \$7 = \33 . Subtract \$33 from \$50.

CHALLENGE

\$61; $70 + 18 - 27 = 61$. The balance is \$9 less than \$70 because the payment is \$9 more than the money received.

Accept equivalent addition checks. For the budget action, accept any specific plan that reduces expenses or increases income by \$5.