

CHAPTER

8

Budgeting

Get Set

Answer these questions to check your understanding of the Prerequisite Skills concepts on pages 446–447 of the *Foundations for College Mathematics 12* textbook.

Proportional Reasoning

- Avril pays \$8.50 for each fitness class she attends. Calculate the cost for each number of classes.
 - 5 classes
 - 12 classes
 - 22 classes
- Refer to question 1. Avril must pay 5% GST on her fitness classes. Calculate the total amount Avril paid if she attended three classes last week.

Simple and Compound Interest

- Pavel bought a bond for \$700. The bond pays 6.2% simple interest. Calculate the future value after each time period. Hint: Use $FV = PV(1 + rt)$.
 - one year
 - five years
 - seven months
- Cassandra has \$850 in an account that pays 3.4% per year, compounded monthly. Determine the future value after each time period. Hint: Use $FV = PV(1 + i)^n$.
 - one year
 - five years
 - ten months

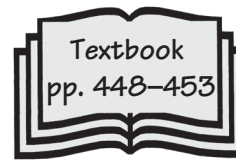
Annuities

- Robert invests \$50 at the end of each month at 3.2% per year, compounded monthly.
 - Calculate the future value of Robert's investment after each time period.
 - one year
 - four years
 - Explain why the answer to part ii) is not four times the answer to part i).
- Ang-Li takes a loan for \$1800 at 2.4% per year, compounded monthly. Calculate the monthly payment on Ang-Li's loan for each term.
 - three years
 - two years
 - eight months
- Determine the total amount Ang-Li would pay for her loan for each part of question 6.

Time

- Determine the total number of payments for each term.
 - quarterly payments for four years
 - bi-weekly payments for two years

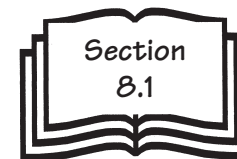
8.1 Savings Plans



Warm-Up

<p>1. Number Skills</p> <p>Write each decimal as a fraction in lowest terms.</p> <p>a) 0.66</p> <p>b) 0.075</p> <p>c) 2.48</p> <p>d) 1.96</p>	<p>2. Algebra</p> <p>Simplify.</p> <p>a) $(3x + 5y) + (6x - y)$</p> <p>b) $(8x - 3y) - (2x - 5y)$</p> <p>c) $4(x - 7y) - 8(x - 2y)$</p>
<p>3. Relations</p> <p>Express each linear equation in slope y-intercept form.</p> <p>a) $8y - 3x = 7$</p> <p>b) $x - 7y = 28$</p>	<p>4. Measurement</p> <p>A cone has a radius of 9 cm and a height of 14 cm. What is the volume of the cone?</p> <p>Hint: $V = \frac{1}{3}$ base area \times height.</p>
<p>5. Probability</p> <p>An experiment consists of rolling two dice and adding the numbers that turn up. What is the probability of getting a sum that is a prime number?</p>	<p>6. Problem Solving</p> <p>Three people shared the winning prize from a lottery. Miyoko got $\frac{1}{3}$ of the money, Liza got $\frac{1}{4}$ of the money, and Graham got \$400. Determine the total amount of the prize.</p>
<p>7. Math Literacy</p> <p>Which measure of central tendency describes the middle value in a set of data?</p>	<p>8. Previous Section</p> <p>Maurice invested \$2200 in a plan that pays 3.7% per year, compounded annually. How much will his investment be worth after five years?</p>

Practise

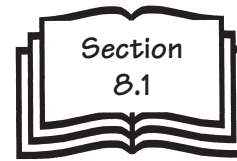


1. Lucinda can save 15% of her net earnings. The table shows the amount of six of her paycheques.

Pay Date	Net Earnings (\$)
July 2	649.74
July 16	612.89
July 30	528.21
August 13	458.91
August 27	601.40
September 8	633.53

- a) How much did Lucinda save from each paycheque?
- b) Lucinda deposits her savings into an account that pays 2.31% per year, compounded bi-weekly. Determine the value of Lucinda's account on September 8.
2. Wesley's average monthly net earnings are \$1202.94. Each month, he deposits 10% of this amount into an account that pays 4.1% per year, compounded monthly.
- a) Calculate the amount Wesley deposits each month.
- b) Determine the total amount Wesley saves in one year.
- c) Determine the future value of Wesley's account after one year.
3. Noah wants to have \$3200 one year from now to make a down payment on a car. He is paid semi-monthly. Determine the amount Noah needs to save from each paycheque to meet his goal.
4. Refer to question 3. Suppose Noah plans to take one month unpaid vacation this year. Determine the amount he must save from each paycheque.
5. Delmar wants to have \$3600 one year from now to pay for flying lessons.
- a) How much does he need to save from each paycheque if he is paid bi-weekly?
- b) The account into which Delmar deposits his bi-weekly savings pays 2.4% per year, compounded bi-weekly. Determine the future value of Delmar's savings in one year.
6. To save money for a vacation, Lacy put \$2 into a jar each day.
- a) Determine the amount of money in Lacy's jar after each time period.
- i) eight weeks
- ii) one year
- b) Suppose Lacy needs \$965 for the vacation. How long will it take her to save enough money?

Date: _____



7. Each pay period, Faith deposits 10% of her net earnings in an account that pays 1.9% per year, compounded weekly. The table shows Faith's earnings for July.

- a) Calculate the amount Faith saved each pay period.
- b) Suppose Faith's average weekly net earnings are \$192.34. How much can she save in one year?
- c) Determine the amount in Faith's account after one year.

Pay Date	Net Earnings (\$)
July 2	197.54
July 9	194.79
July 16	186.47
July 23	196.73
July 30	186.16

8. Kevin is paid monthly. He saves \$100 from each paycheque in an account that pays 2.71% per year, compounded monthly.

- a) Determine the total amount Kevin saves in one year.
- b) Determine the future value of Kevin's savings after two years.

9. Each pay period, Jiro deposits 15% of his net earnings in an account that pays 2.25% per year, compounded bi-weekly. The table shows Jiro's earnings for five pay periods.

- a) Calculate the amount Jiro saved each pay period.
- b) Suppose Jiro's average bi-weekly net earnings are \$170.45. How much can he save in one year?
- c) Determine the amount in Jiro's account after one year.

Pay Date	Net Earnings (\$)
April 17	153.42
May 1	179.60
May 15	285.41
May 29	73.54
June 12	216.95

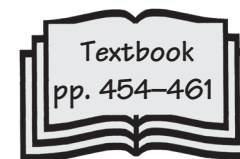
10. Each month, Cermaka saves 20% of her net earnings for a down payment on a house. Her average monthly net income is \$4869.76. Cermaka deposits her savings into an account that pays 3.7% per year, compounded monthly.

- a) How much will Cermaka have saved at the end of one year?
- b) Determine the amount in the account after one year.
- c) Determine the amount in the account after three years.

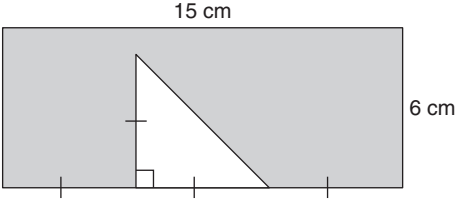
11. At the end of her first year at college, Roxanna had \$240 in savings. From May 1 to August 31, Roxanna worked 35 h per week at a clothing store where she earns \$10.45/h.

- a) Roxanna's net earnings are approximately 83% of her gross earnings. What was her average weekly net earnings?
- b) Roxanna deposited 75% of her average weekly net earnings into a savings account. Calculate the weekly amount she saved.

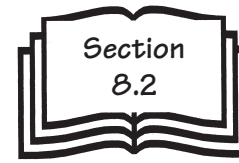
8.2 The Cost of Renting a Home



Warm-Up

<p>1. Number Skills</p> <p>Round each number to the nearest whole number.</p> <p>a) 18.924</p> <p>b) 629.924</p> <p>c) 0.417</p> <p>d) 9.0875</p>	<p>2. Algebra</p> <p>Solve.</p> <p>a) $\frac{x}{4} + 9 = 21$</p> <p>b) $2x - 5 = -x + 3$</p>
<p>3. Relations</p> <p>Determine the coordinates of the vertex of each parabola.</p> <p>a) $y = x^2 + 4$</p> <p>b) $y = (x + 3)^2 - 2$</p>	<p>4. Measurement</p> <p>Calculate the area of the shaded region.</p> 
<p>5. Data</p> <p>Find the median, the first quartile, and the third quartile of the set of data.</p> <p>16, 26, 17, 14, 23, 24, 17, 15, 17, 17, 18, 27</p>	<p>6. Problem Solving</p> <p>The population of a small town is 1000 and is expected to decrease by 5% per year. After how many years will the population be less than one-half of its current level?</p>
<p>7. Math Literacy</p> <p>What is the name for an investment in which equal payments are made at regular intervals?</p>	<p>8. Previous Section</p> <p>Padraig needs \$1250 one year from now. How much does he need to deposit each month into an account that pays 2% per year, compounded monthly to meet his goal?</p>

Practise



1. Jeremy has just signed a one-year lease for an apartment that costs \$783 per month, utilities included. Jeremy owns a car, so he needs to purchase a parking permit for \$52 per month.
 - a) Calculate Jeremy's total monthly rental cost with a parking permit.
 - b) How much will Jeremy pay over the term of the lease?

2. The monthly rental cost for a two-bedroom apartment is \$1092 plus utilities. The table shows the estimated utility expenses.

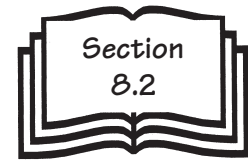
Utility	Amount (\$)	Billing Period
Electricity	132	bi-monthly
Natural gas	88	monthly
Water	114	quarterly

- a) Estimate the total monthly expenses.
 - b) Estimate the total expenses for one year.
3. A bachelor apartment rents for \$805 per month plus utilities. The table shows the estimated additional expenses for the apartment.

Expense	Amount (\$)	Billing Period
Electricity	110	bi-monthly
Natural gas	67	monthly
Water	118	quarterly
Telephone	48	monthly
Satellite television	47	monthly

- a) Estimate the total monthly expenses.
 - b) Estimate the total expenses from the beginning of January to the end of April.
4. Refer to question 2. The first electricity bill of the year is due in January and the first water bill is due in March.
 - a) What is the range of the monthly expenses?
 - b) How much will a tenant spend on apartment costs in one year?
 - c) If one month's accommodations expenses should not exceed one week's net income, what is the minimum weekly net income a tenant would need to afford this apartment?
5. Refer to question 3. The first electricity bill and the first water bill of the year are due in February.
 - a) Use a spreadsheet to calculate the total costs per month and the annual costs per expense.
 - b) Which months have the greatest monthly expenses?
 - c) Calculate the total annual cost of renting this apartment.

Date: _____

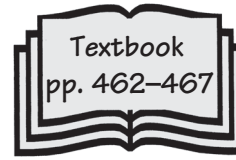


6. Jatinder is moving into a new apartment for \$914 per month plus electricity. The electricity company requires new customers to pay a \$110 deposit and a \$75 connection fee. The rental agreement requires payment of first and last months' rent prior to moving in. What is the total amount that Jatinder must pay before moving into his new apartment?
7. Aaron is starting college in September. He is looking for a place to live. A single room in an on-campus residence costs \$8100 for the full school year and includes a meal plan. A single room in a shared house 45 min from campus costs \$440 per month. Aaron estimates he will spend \$425 per month on food if he does not have a meal plan.
 - a) Estimate the total cost for the room in the shared house for the school term (eight months).
 - b) List any other expenses that might be associated with the shared house.
 - c) Compare the total cost of residence for the school year to the total cost of the shared house.
8. Greta's annual gross income is \$41 460. Her net earnings are about 85% of her gross earnings. In Greta's town, the monthly rental cost of a one-bedroom apartment is approximately \$832 and the monthly rental cost of a two-bedroom is approximately \$927 per month.
 - a) Estimate Greta's weekly net income.
 - b) Can Greta afford to rent a one-bedroom apartment on her own or does she need to share a two-bedroom apartment with a roommate? Explain.
9. Jacqueline earns an annual gross income of \$55 600. Her net pay is approximately 90% of her gross income. What is the maximum monthly rent that Jacqueline can afford if she wishes to stay within the guideline of one week's salary equal to one month's rent?
10. This advertisement appeared in a local newspaper.

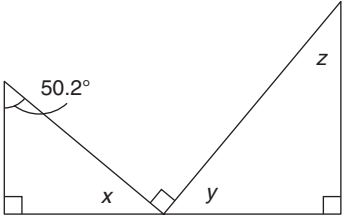
NORTH ST AND MAPLE DR
One Bedroom in Basement of House
\$800/month + utilities
Laundry facilities. Can use backyard.
Available March 1. Call 905-555-1435

- a) Write three questions that a college student who works nights might ask the landlord.
- b) Write three questions that a musician who plays guitar and smokes might ask the landlord.
- c) Write three questions that a couple with a cat might ask the landlord.
- d) Calculate the cost of renting the apartment for one year if first and last months' rent is paid upon moving in and the utilities average \$90 per month.

8.3 The Cost of Owning a Home

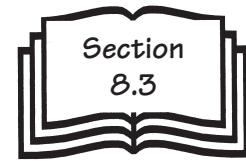


Warm-Up

<p>1. Number Skills</p> <p>Evaluate. Round decimal answers to the nearest hundredth.</p> <p>a) $134 \div 7 + 77$</p> <p>b) $\frac{108}{3} + 119 \times 2$</p> <p>c) $\sqrt{136} + 33 \times 4$</p>	<p>2. Algebra</p> <p>Solve.</p> $\frac{x + 5}{2} + \frac{3x - 3}{8} = -4$														
<p>3. Relations</p> <p>Complete the table of values for $y = 100(2)^x$.</p> <table border="1" data-bbox="288 934 666 1220"> <thead> <tr> <th>x</th> <th>y</th> </tr> </thead> <tbody> <tr><td>0</td><td></td></tr> <tr><td>1</td><td></td></tr> <tr><td>2</td><td></td></tr> <tr><td>3</td><td></td></tr> <tr><td>4</td><td></td></tr> <tr><td>5</td><td></td></tr> </tbody> </table>	x	y	0		1		2		3		4		5		<p>4. Geometry</p> <p>Determine the angle measures.</p> 
x	y														
0															
1															
2															
3															
4															
5															
<p>5. Probability</p> <p>A die was rolled 21 times. The experimental probability of getting 4 was $\frac{3}{7}$. How many times did the die turn up 4?</p>	<p>6. Problem Solving</p> <p>The product of two consecutive integers is 5256. Determine the integers.</p>														
<p>7. Math Literacy</p> <p>What is the name for the sum of money invested or borrowed?</p>	<p>8. Previous Section</p> <p>Antonio is moving into a new apartment. The rent is \$983 per month plus utilities. Antonio estimates that he will have to pay \$130 every two months for electricity and water and \$60 per month for natural gas. Calculate Antonio's average monthly expenses.</p>														

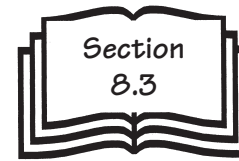
Date: _____

Practise



- Find the total mortgage cost for one year for each payment plan.
 - bi-weekly mortgage payments of \$1174.90
 - monthly mortgage payments of \$1707.77
 - weekly mortgage payments of \$1031.21
 - bi-weekly mortgage payments of \$1420.67
- Calculate the property tax payment for each situation.
 - \$3427 annual taxes paid quarterly
 - \$2701 annual taxes paid monthly
 - \$2142 annual taxes paid bi-weekly
 - \$3247 annual taxes paid bi-weekly
- Donita makes weekly mortgage payments of \$584 and monthly property tax payments of \$208.34.
 - Calculate Donita's total monthly housing costs.
 - Calculate Donita's total annual housing costs.
- Calculate the total annual housing costs in each case.
 - Abigail makes bi-weekly mortgage payments of \$1601.32 for her two-bedroom condominium. Her average monthly utility expenses are \$296, and she pays monthly common fees of \$485.
 - Kingsley makes weekly mortgage payments of \$816.75 for his one-bedroom condominium. His monthly common fees are \$376, and his average monthly utility expenses are \$274.
- Refer to question 4. Calculate the percent of total income each person spends on housing costs.
 - Abigail earns \$118 025 per year.
 - Kingsley earns \$83 145 per year.
- Emma and Cole have a combined annual income of \$143 215. They live in a four-bedroom home and make bi-weekly mortgage payments of \$1057.84. Their average monthly utility expenses are \$416. Calculate the percent of their total income Emma and Cole spend on housing costs.
- Salvator has a monthly net income of \$4690. He makes monthly mortgage payments of \$1128 and pays common fees of \$414 per month. Salvator's average bi-monthly electricity bill is \$210 and his average quarterly water bill is \$145.
 - Calculate Salvator's fixed monthly accommodation expenses.
 - Calculate Salvator's average monthly utility expenses.
 - What percent of his income does Salvator spend on total monthly accommodation costs?

Date: _____

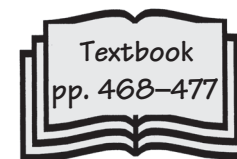


8. Nuying's house is 11 years old. It will soon need to have the windows replaced. A local company quoted \$14 300 for the job. Nuying plans to replace the windows two years from now.
- Nuying's savings account pays 3.2% per year, compounded monthly. How much does she need to save each month to have \$14 300 in two years?
 - Calculate the monthly payment for a three-year personal loan of \$14 300 at 6.74% per year, compounded monthly.
 - How much money will Nuying save by paying cash for the repairs instead of taking the loan?
9. Philip and Beatrice have owned their home for one year. A copy of their expenses spreadsheet is shown.

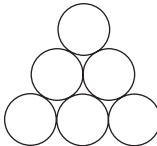
	A	B	C	D	E	F	G	H
1	Month	Mortgage (\$)	Property Taxes (\$)	Electricity (\$)	Natural Gas (\$)	Water (\$)	Telephone and Internet (\$)	Total Monthly Expense (\$)
2	January	3007.10	291.60	75.00	0	160.00	65.00	
3	February	3007.10	291.60	75.00	148.50	0	65.00	
4	March	3007.10	291.60	75.00	0	0	65.00	
5	April	3007.10	291.60	75.00	148.50	0	65.00	
6	May	3007.10	291.60	75.00	0	160.00	65.00	
7	June	3007.10	291.60	75.00	148.50	0	65.00	
8	July	3007.10	291.60	75.00	0	0	65.00	
9	August	3007.10	291.60	75.00	148.50	0	65.00	
10	September	3007.10	291.60	75.00	0	160.00	65.00	
11	October	3007.10	291.60	75.00	148.50	0	65.00	
12	November	3007.10	291.60	75.00	0	0	65.00	
13	December	3007.10	291.60	75.00	148.50	0	65.00	
14	Total Annual Cost per Expense (\$)							

- In which months did Philip and Beatrice have the greatest home expenses?
- How much did they spend in mortgage payments for the year?
- What is the amount of their annual property taxes?
- What is their average monthly cost for water?
- If Philip and Beatrice's expenses were all paid monthly, how much would they pay each month?

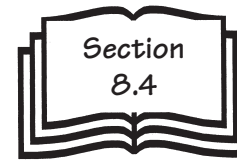
8.4 Living Expenses



Warm-Up

<p>1. Number Skills</p> <p>Order the fractions from least to greatest.</p> $\frac{3}{8}, \frac{5}{9}, \frac{13}{10}, \frac{7}{12}, \frac{11}{18}$	<p>2. Algebra</p> <p>Expand and simplify.</p> <p>a) $(5x + 1)^2$</p> <p>b) $(1 - 3x)(x + 3)$</p>
<p>3. Relations</p> <p>Which are the x-intercepts of the parabola $y = \frac{2}{3}x(x + 4)$?</p> <p>A 2, 3</p> <p>B $\frac{2}{3}, 4$</p> <p>C $\frac{2}{3}, -4$</p> <p>D 0, -4</p>	<p>4. Measurement</p> <p>Six cylinders, each with diameter of 0.65 m are stacked in a pyramid. Determine the height of the stack to the nearest hundredth of a metre.</p> 
<p>5. Probability</p> <p>Hellena scored 4 goals in her last 9 shots on goal. If she averages 27 shots on goal per game, how many goals should she expect to score?</p>	<p>6. Problem Solving</p> <p>The surface area of a cube, in square centimetres, is the same as its volume, in cubic centimetres. What is the side length of the cube?</p>
<p>7. Math Literacy</p> <p>What is the name of a binomial of the form $x^2 - r^2$?</p>	<p>8. Previous Section</p> <p>Duncan makes bi-weekly mortgage payments of \$824.32. Calculate his total mortgage cost for one year.</p>

Practise



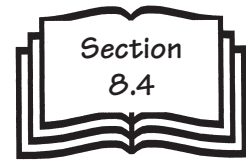
1. Consider Stefan and Frieda's monthly budget.

INCOME (\$)			
Stefan	3059		
Frieda	4104		
TOTAL			
EXPENSES (\$)			
Fixed		Variable (Average)	
Mortgage	985	Groceries	610
Condo Fees	317	Electricity	119
Home Insurance	70	Heating	129
Car Payment	473	Water	60
Car Insurance	220	Telephone	60
RRSPs (10% of total income)		Internet	49
		Cable	66
		Gasoline	140
		Entertainment	125
		Clothing	145
		Vacation Fund	125
		Gifts	95
		Charity	50
Total		Total	
TOTAL EXPENSES			

- a) What is their total monthly net income?
 b) How much do they contribute to their RRSPs each month?
 c) What are their total fixed accommodation expenses each month?
 d) What percent of their income goes to fixed expenses?
2. Ali is in his last year of high school and has a part-time job. Ali's monthly budget for October is shown.

Income (\$)		Expenses (\$)	
October 1–15	310.83	College Savings	150
October 16–31	275.59	Room and Board	120
		Car Fund	100
		Cellular Phone	50
		Spending	130
Total		Total	
Balance (Income – Expenses) =			

- a) What is Ali's total income for October?
 b) What are Ali's total monthly expenses?
 c) Determine whether Ali's balance for October is positive or negative.



3. Refer to Stefan and Frieda’s budget in question 1.
 - a) What is the total of Stefan and Frieda’s variable expenses?
 - b) What is the total of all their expenses?
 - c) What is the balance of this month’s budget?

4. Refer to question 3. Suppose Ali gets a new part-time job and now earns \$805 per month. He decides to save \$25 more per month for college and \$25 more per month for a car. He starts saving \$40 per month for a new computer. Update Ali’s budget.

Income (\$)		Expenses (\$)	
Total		Total	
Balance (Income – Expenses) =			

5. Mei-Lin lives with her parents and works part-time in an electronics store. She prepared this monthly budget.

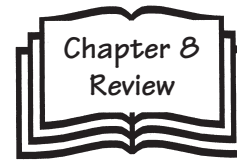
Income (\$)		Expenses (\$)	
February 1–14	331.74	Clothes	170
February 15–28	395.82	Entertainment	150
		Car Fund	70
		Gifts	60
Total		Total	
Balance (Income – Expenses) =			

- a) What is Mei-Lin’s total monthly income?
 - b) What is the total of her monthly expenses?
 - c) Determine whether Mei-Lin’s balance is positive or negative.
 - d) Explain the meaning of her monthly balance.
 - e) What should Mei-Lin do if her income remains the same next month?
Explain your reasoning.

6. Doug lives on his own and is in first year at college. His monthly income consists of \$350 in student assistance plus \$620 from his part-time job. Doug’s rent is \$565 per month. He spends \$300 per month on groceries, \$25 per month on laundry, and \$75 per month for transportation. Create a monthly budget for Doug.

Income (\$)		Expenses (\$)	
Total		Total	
Balance (Income – Expenses) =			

Chapter 8 Review



8.1 Savings Plans, textbook pages 448–453

1. Angela is paid bi-weekly. She saves \$50 from each paycheque. Determine the total amount she saved in each time period.
 - a) four months
 - b) eight weeks
 - c) one year

2. Gunter wants to save \$4600 to travel one year from now. Determine the amount he needs to save from each paycheque if he is paid semi-monthly.

3. Cedric made monthly deposits of \$30 into a savings account that pays 4.15% per year, compounded monthly. Determine the amount in his account at the end of one year.

8.2 The Cost of Renting a Home, textbook pages 454–461

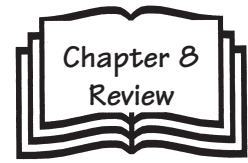
4. Marion is renting a two-bedroom apartment for \$935 per month plus utilities. She expects to pay \$185 every two months for electricity, \$90 every month for natural gas, and \$115 every four months for water.
 - a) Calculate Marion's average monthly accommodation expenses.
 - b) Estimate her total expenses for one year.

5. Sonia has rented an apartment for \$880 plus electricity. The local utility company requires a \$95 deposit for new customers along with a \$75 connection fee. Her landlord requires her to pay first and last months' rent prior to moving in. Calculate the total amount that Sonia must pay prior to moving in.

6. Ramesh earns \$29.60 per hour and works 37.5 h per week. His net earnings are approximately 85% of his gross earnings. If one month's rent should not exceed one week's income, what is the maximum rent that Ramesh should pay?

8.3 The Cost of Owning a Home, textbook pages 462–467

7. The Jungs plan to renovate their kitchen in one year. One contractor quoted \$22 000 for the job.
 - a) The Jungs have a savings account that pays 2.45% per year, compounded monthly. How much must they deposit each month to have \$22 000 saved in one year?
 - b) How much would they pay per month on a \$22 000 personal loan with a three-year term at 5.8% per year, compounded monthly?
 - c) How much money would the Jungs save by paying cash rather than taking the loan to pay for the renovation?



8. Evelyn and Waseem have made an offer on a house for \$315 500. The annual property taxes for this home are approximately \$3200.
- Evelyn and Waseem plan to make a down payment equal to 25% of the selling price of the house. How much money do they need for the down payment?
 - Evelyn and Waseem take out a mortgage for the balance of the selling price at 4.1% per year, amortized over 20 years. Determine their monthly mortgage payment.
 - Calculate the monthly payment to the bank for the mortgage plus the monthly portion of the property taxes.

8.4 Living Expenses, textbook pages 468–477

9. Hinto has a part-time job. His monthly budget for May is shown.

Income (\$)		Expenses (\$)	
May 1–15	411.76	College Fund	225
May 16–31	409.14	Room and Board	150
		Cellular Phone	50
		Clothes	180
		Entertainment	100
Total		Total	
Balance (Income – Expenses) =			

- What is Hinto’s total monthly income?
 - What are his total monthly expenses?
 - Determine whether Hinto’s balance is positive or negative.
10. Zoe is paid semi-monthly. She earns \$722 every pay period. The list shows her expenses.

- | | |
|----------------------------|-----------------------------|
| Rent: \$315/month | Gasoline: \$40/week |
| Car Insurance: \$105/month | Car Maintenance: \$30/month |
| Groceries: \$60/week | Laundry: \$8/week |
| Clothes: \$85/month | Entertainment: \$30/week |
| Gifts: \$25/month | Savings: 10% of income |

Design a balanced monthly budget for Zoe.

Income (\$)		Expenses (\$)	
Total		Total	
Balance (Income – Expenses) =			