Working With Budgets

a. Take a look at Shreya's monthly budget and then answer the questions that follow. Calculate the missing totals in the table below:

Transactions			
Income	**Amount**	**Expenses**	**Amount**
Salary	£2,200	Rent	£880
Evening Job	£400	Electricity & Gas	£80
		Food	£300
		Car repayments	£150
		Petrol	£100
		Savings	£220
		Entertainment	£500
		Clothing	£250
		Gym subscription	£35
		Mobile Phone	£42
Total		Total	

1. How much money does Shreya have left at the end of the month?_____

2. How much does Shreya save each month? _____

3. What is Shreya's biggest monthly expenditure? _____

4. What is Shreya's smallest monthly expenditure? _____

5. If Shreya would like to save more money, what changes could she make to her monthly budget? _____

b. Read the case study below and then draw up a budget for Jamie.

Jamie works at the local shop as a cashier. He earns £250 a week.

He also babysits his neighbour's children once a month and gets £75.

Jamie still lives at home so he has the following expenses each month:

Money for his parents towards his food - £400

Toiletries - £65

Petrol for his car - £75

Entertainment - £250

Mobile Phone - £32

Savings - £200

Clothes - £50

Transactions			
Income	**Amount**	**Expenses**	**Amount**
Total		Total	