

Budgeting

Directions: In a separate word document answer the following questions and complete the table (question 5)

- 1.) Hailey wants to buy a car that will cost \$14,334. If she plans to save \$1,303 per month, how many months will be necessary to save?
- 2.) Bob wants to take a vacation that will cost \$2,798. If he plans to save for 15 months, then how much needs to be saved per month?
- 3.) Emily received \$35,360 last year after taxes. If monthly expenses were \$2,505 and the remainder was saved, how much in total was saved last year?
- 4.) Michael has several annual homeowner expenses including yearly payments of \$3,256 for insurance and \$236 for property tax. How much must be saved each month if Michael is going to have enough money at the end of the year to make his payments?