

\$ Annual & Monthly Budgeting \$

Name: _____

Date: _____

1. Ed has a yearly salary of \$36,000. How much money does Ed make per month?

Yearly salary $\div$ number of months in a year = monthly income

2. Ed's rent is \$650 and his utility bills (water, heat, electric) are \$200 each month. After these fixed expenses, how much will Ed have left for the month?

(Subtract these amounts from Ed's monthly income)

3. Ed has to pay car insurance (\$90) and his phone and cable/internet bill (\$80) as well. What does he now have left?

4. Ed would like to set aside \$150 per week for groceries. There are about 4 weeks in a month. How much does Ed spend grocery shopping per month?

Amount per week $\times$ number of weeks = _____

5. After all this, how much does Ed have for flexible expenses?

Total of previous expenses = _____

Monthly income - all previous expenses = _____