

- 1** Alison is in Year 11 and lives at home with her parents. She has a part-time job and earns \$160 per week. She pays \$20 per week for board, spends \$140 per month on clothes, \$45 per fortnight on entertainment, and \$80 per fortnight on driving lessons. She saves the rest.

 - a** Prepare a budget for Alison.
 - b** Alison wants to buy a car at the end of the year. How much will she expect to have available to spend?

- 2** Moses is in Year 11 and lives at home with his parents. He has a part-time job and earns \$270 per fortnight. He pays \$25 per week board, spends \$150 per month on personal items, and \$450 per year for his junior golf club membership. He saves the remainder.

 - a** Prepare a budget for Moses.
 - b** He wants to buy new golf clubs at the end of the year. The clubs cost \$1200. Will he have enough money saved to buy them?

- 3** Naomi lives at home with her parents. Her weekly take-home pay is \$590. Each week she pays \$100 for board, \$53 for fares and \$42 for lunches. She spends \$150 per week on entertainment, \$84 per fortnight on personal items and \$380 per month on clothes. She saves the rest of her money.

 - a** Prepare an annual budget for Naomi.
 - b** Naomi wants to buy a car in 3 years. The cost of the car is \$12 550. Determine whether Naomi will be able to buy the car.

- 4** Matthew's net earnings are \$640 per week. He shares a house for which he pays \$120 per week rent. Each week he spends \$110 on food, \$145 on entertainment and \$75 on personal items. The loan repayments on his car are \$380 per month. He spends \$95 per week on petrol and the 6-monthly car service is \$380. Annual car registration and insurance add to \$1148. His mobile phone costs him \$64 per month.

 - a** Prepare an annual budget for Matthew.
 - b** How could Matthew adjust his budget so that he can live within his means?