Name: ______________________ Date: ______________

Budget It Then Track It

GRADE 5 | MATHEMATICS | F1.3 | B2.4

A useful budget has income, spending, and savings. Build your plan, then check how close reality is.

PART A: MONTHLY BUDGET NUMBERS

1. Expected income is $42.50 and planned spending is $18.75. Planned savings: $________.

2. Expected income is $55.00, planned savings is $20.00. Planned spending: $________.

3. A student plans: income $38.40, spending $12.95, savings $20.00. Budget surplus/leftover: $________.

4. If actual spending is $4.20 more than planned, planned spending $16.80 becomes actual spending $________.

PART B: MATCH THE BUDGET SCENARIO

Match each scenario to the best budget action.

5. Spent more than planned this week ____

6. Income was higher than expected ____

7. Savings goal is behind schedule ____

8. Large reward purchase is coming ____

9. Budget and actual are very close ____

A Keep current plan and monitor

B Lower optional purchases next week

C Increase savings amount

D Create a temporary spending cap

E Set a weekly transfer target

PART C: PLAN VS REALITY

10. Sam planned: income $48.00, spending $22.50, savings $25.50. Actual results: income $45.00, spending $24.25. What was Sam's actual savings and how far from the plan?

SHOW YOUR WORK

Answer: ________________

11. Ava's budget goal is to save $30.00 this month. She already saved $18.40 in the first two weeks. How much more must she save?

SHOW YOUR WORK

Answer: ____________________

12. Jordan earns $12.75 per week for 4 weeks and wants to spend no more than 35% of total income. What is the maximum he should spend?

SHOW YOUR WORK

Answer: ____________________

PART D: YOUR MINI BUDGET

13. Design a one-month classroom budget with decimal amounts: expected income, planned spending, and planned savings. Then write one rule you will use to stay on budget.

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ANSWER KEY

1. $23.75
2. $35.00
3. $5.45
4. $21.00
5. B — Lower optional purchases next week
6. C — Increase savings amount
7. E — Set a weekly transfer target
8. D — Create a temporary spending cap
9. A — Keep current plan and monitor
10. Actual savings $20.75 (45.00 - 24.25). Difference from plan: $4.75 less than planned.
11. $11.60 more (30.00 - 18.40 = 11.60).
12. Total income $51.00. 35% of $51.00 is $17.85, so max spending is $17.85.
13. Answers vary. Check that income = spending + savings (+ or - any stated leftover) and rule is realistic and specific.

TEACHER NOTES

Have students pull actual transaction totals from ClassCents at month end and compare them to this budget. Emphasize actionable adjustments rather than perfect predictions.