

Plan a Simple Budget

GRADE 5

MATHEMATICS

F1.3

B2.4

A budget is a plan for money. Income is what you earn. Spending is what you use. Savings is what is left. Example: income \$20, spending \$8, so savings = $20 - 8 = \$12$. Use whole dollars on this page.

PART A: FIND THE SAVINGS

1. Income \$15, spending \$6. Savings: \$_____.
2. Income \$24, spending \$10. Savings: \$_____.
3. Income \$30, spending \$12. Savings: \$_____.
4. Income \$18, spending \$18. Savings: \$_____.

PART B: DOES THE BUDGET ADD UP?

5. Yetunde earns \$20 a week. She plans to spend \$8 and save \$12. Does her budget add up?
☐ (A) Yes, it adds up ☐ (B) No, she planned too much spending
☐ (C) No, she planned too much saving
6. Arman earns \$25 a week. He plans to spend \$15 and save \$12. Does his budget add up?
☐ (A) Yes, it adds up ☐ (B) No, his plan needs \$27, which is more than he earns
☐ (C) No, he would have money left over
7. A budget plans income \$40 and spending \$25. How much can be saved?
☐ (A) \$15 ☐ (B) \$25 ☐ (C) \$65

PART C: PLAN A WEEK

8. Shabnam earns \$22 this week from her Line Leader job. She plans to spend \$9 at the class store. What are her savings for the week?

SHOW YOUR WORK

Answer: _____

9. Delroy earns \$16 and spends \$16. What are his savings this week, and what would his spending need to be if he wanted to save \$5 next week?

SHOW YOUR WORK

Answer: _____

PART D: YOUR OWN PLAN

10. Write a simple budget for one week. Pick an income between \$10 and \$30, pick your spending, and show your savings. Use whole dollars.

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ANSWER KEY

1. 9
2. 14
3. 18
4. 0
5. A) Yes, it adds up
6. B) No, his plan needs \$27, which is more than he earns
7. A) \$15
8. \$13 ($22 - 9 = 13$)
9. Savings are \$0 this week. To save \$5 he would spend only \$11.
10. Answers will vary. Example: income \$20, spending \$7, savings \$13. The three numbers must fit together: spending plus savings equals income.

TEACHER NOTES

Reduced expectations: whole dollars only, one income and one expense, and the subtraction is set up for the student. The Standard sheet for F1.3 (Budget It, Then Track It) uses dollars and cents and asks students to compare a plan against actual results.