Name: ________________________ Date: ______________

Track Adjust Term Budget

GRADE 7 MATHEMATICS F1.3 B2.3

> Treat your budget as a living plan: compare forecast to actual each week and adjust with clear reasons.

PART A: WEEKLY VARIANCE

1. Planned weekly income is \$32, actual is \$28. Income variance (actual - planned) is \$ __________.
2. Planned spending is \$14, actual spending is \$18. Spending variance is \$__________.
3. Planned savings is \$18, actual savings is \$10. Savings variance is \$__________.
4. A budgeted amount is reduced by 25% from \$40. New amount: \$__________.
5. A budget category increases by 10% from \$50. New amount: \$__________.
6. A target is cut by 5% from \$80. New target: \$__________.

PART B: BUDGET REVISION SCENARIOS

7. Sam plans for 6 weeks: income \$30/week, spending \$12/week. What is planned total savings?

SHOW YOUR WORK

Answer: ____________________

8. After 3 weeks, Sam's actual totals are income \$81 and spending \$45. Compared with plan-to-date, is Sam ahead or behind in savings and by how much?

SHOW YOUR WORK

Answer: ____________________

9. Ava misses one payday and loses $20 expected income. Name two specific budget adjustments that keep her long-term goal realistic.

SHOW YOUR WORK

Answer: ____________________

PART C: YOUR ADJUSTMENT PLAN

10. Write a 4-week budget plan for a long-term reward goal. Include one expected risk and exactly how you will adjust if that risk happens.

SHOW YOUR WORK

Track Adjust Term Budget

ANSWER KEY

1. -$4
2. +$4
3. -$8
4. $30
5. $55
6. $76
7. Planned savings per week $18, over 6 weeks $108.
8. Plan-to-date savings is $54. Actual savings is $36. Sam is behind by $18.
9. Answers vary, e.g. reduce optional spending categories and extend timeline by one week or add an extra earning task.
10. Answers vary. Check for clear weekly values, a realistic risk, and a concrete adjustment step tied to that risk.

TEACHER NOTES

Run weekly variance meetings where students compare planned vs actual transactions and justify one adjustment decision each cycle.