

Problem of the Day

Nov 25/14

Explain the difference between fixed expenses and variable expenses and provide an example of each.

↑
and example.

↑
give example

Test on Thursday

Section 5.1 and 5.2

Budgets and Bank Accounts

Class Work

fixed expenses.

d) Calculate the total of their fixed expenses.

e) What amount is left for their variable expenses?

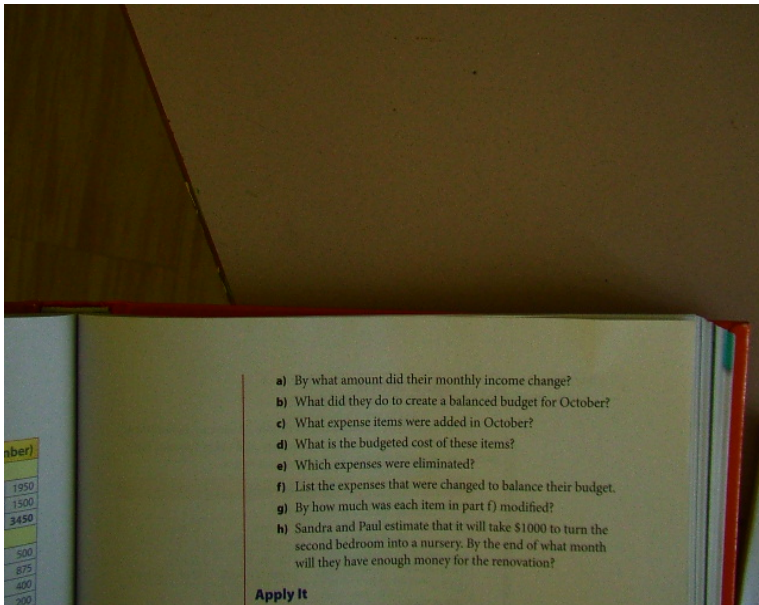
f) Rewrite the budget by splitting the expenses into two main groupings: fixed expenses and variable expenses.

Car (insurance)	250
Car (gas, repairs)	250
Phone/cable/Internet	120
Cell phone	30
Saving for a vacation	200
Gym	120
Medical/personal items	100
Gifts and charity	100
Entertainment	200
Leftover money for a "rainy day"	105
Total Expenses	3450
Income - Expenses	0

2. Below is Paul and Sandra's budget for October.

Monthly Budget (October)			
Income (\$)			
Paul	1950	Sandra	1300
Total Income			3250
Expenses (\$)			
Saving for a house	300	Saving for a vacation	100
Rent	875	Gym	120
Groceries	400	Medical/personal items	100
Investing (IRSPs)	200	Gifts and charity	100
Car (insurance)	250	Entertainment	100
Car (gas, repairs)	250	Renovate second bedroom	200
Phone/cable/Internet	120	Education fund for child	50
Cell phone	30	Leftover money for a "rainy day"	55
Total Expenses			3250
Income - Expenses			0

224 MHR • Chapter 5



Answer 2 a-h

2 a-h
complete.

Til Debt due us part

<http://www.slice.ca/til-debt-do-us-part/video/season-6/full-episodes/confessions-of-a-shopaholic/video.html?v=63974467762#til-debt-do-us-part/video/season-6/full-episodes>