



Daily Life & Employment

Let's Practice Budgeting

Nikko brings home a little over \$1,000 each month. Help Nikko track his monthly income and expenses to determine how much he spends each month. Please complete the Budget charts below for Nikko based on the information provided.

Nikko has a part-time job at the Community Center that pays \$8.50 an hour. He works 20 hours a week. (\$680) He also mows 5 lawns for \$25.00 each month. (\$125) His parents pay him \$50 a week for jobs around the house. (\$200)

Nikko has fixed expenses. Fixed expenses are bills that need to be paid each month. Nikko has a car payment of \$200, Car insurance of \$50, credit cards that have an average monthly payment of \$150 and he puts \$100 away in savings each month.

Nikko has varied expenses. Varied expenses are miscellaneous expenses that can occur during the month. He pays for gas on average \$50 a week. (\$200) His cell phone payment to his parents is \$50 a month. He buys clothes or shoes spending \$100 on average. Entertainment is his biggest expense with eating out, going to movies, buying video games, etc. He spends \$200 a month on average for entertainment.

Income	Amount
Part-time Job	
Mowing lawns	
Money from parents	
Total Income	

Fixed Expenses	Amount
Car Payment	
Car Insurance	
Credit cards	
Savings	
Total Fixed Expenses	

Varied Expenses	Amount
Gas/Car Maintenance	
Cell Phone	
Entertainment	
Personal Expenses	
Total Varied Expenses	

Does Nikko have enough money each month to cover his expenses?