

Your name \_\_\_\_\_

Assignment # 6

Points 15

Business Math Off-site Instruction Packet Cover Page (Periods 5, 7,8)

Students, You can contact me with questions or just to say hi.

Email: [LEWISJU@mwood.cc](mailto:LEWISJU@mwood.cc) (Put your name in the subject line so I know who you are!!). I will be checking mail multiple times each day.

Topic of this assignment: Budgeting with Percentages.

What you need to know: (Don't forget to move decimal!)  
 $\% = \text{Dollar amount} \div \text{Income}$

$\text{Dollar Amount} = \% \text{ of budget} \times \text{Income}$

What you need to do: Study over the "tickets"  
+ use that information to complete the table

**Budgeting with Percentages**

1. To calculate the percentage:  $\text{Expense} / \text{Net Income} = \text{Percentage of the Budget}$   
 2. To calculate a dollar amount based on a percentage:  
 $\text{Percentage as a Number} / 100 = \text{Percentage as a Decimal}$   
 $\text{Percentage as a Decimal} \times \text{Total Amount} = \text{Amount of Money}$

\*Round decimals to the nearest tenth.

**Miller Family Budget**

Monthly Household Net Income: \$3,500

Expense	Dollar Amount	% of the Budget
Housing		
Transportation		
Insurance		
Food		
Utilities		
Personal Care		
Gifts/Charity		
Retirement		
Education		
Saving/ Investing		
Entertainment		
Clothing		
Misc.		
<b>Total Expenses</b>		

**Garcia Family Budget**

Monthly Household Net Income: \$3,500

Expense	Dollar Amount	% of the Budget
Housing		
Transportation		
Insurance		
Food		
Utilities		
Personal Care		
Gifts/Charity		
Retirement		
Education		
Saving/ Investing		
Entertainment		
Clothing		
Misc.		
<b>Total Expenses</b>		

## Housing

### Miller Family

\$1,100 Rent

### Garcia Family

\$955 Mortgage

## Transportation

### Miller Family

\$325 Car Loan

\$150 Gas

\$30 Maintenance/Repairs

### Garcia Family

\$100 Gas

\$50 Maintenance/Repairs

© 2019 Rossmore Fund. All Rights Reserved.

## Insurance

### Miller Family

14% Renter's Insurance, Car Insurance, Life Insurance, and Health Insurance

### Garcia Family

Homeowner's Insurance Included in Mortgage

\$190 Car Insurance

\$20 Life Insurance

\$25 Disability Insurance

\$280 Health Insurance

## Utilities

### Miller Family

\$75 Electricity

\$40 Water

\$20 Garbage Pick-Up

\$150 Phones

\$175 Cable/Internet/Streaming Service(s)

### Garcia Family

\$100 Electricity

\$45 Water

\$25 Garbage Pick-Up

\$140 Phones

\$65 Internet/Streaming Service(s)

## Food

### Miller Family

\$400 Groceries

\$100 Eating Out

### Garcia Family

\$500 Groceries

\$150 Eating Out

© 2019 Rossmore Fund. All Rights Reserved.

## Personal Care

### Miller Family

\$20 Misc. Personal Care Items

### Garcia Family

\$20 Misc. Personal Care Items

© 2019 Rossmore Fund. All Rights Reserved.

## Gifts/Charity

**Miller Family**  
\$30 to Favorite Charity  
\$20 for Misc. Gifts

**Garcia Family**  
\$50 to church  
\$25 for Misc. Gifts

© 2016 Business Card, All Rights Reserved.

## Education

**Miller Family**  
\$20 for Children's School Supplies

**Garcia Family**  
5% for Student Loan Payment/Children's College  
Account

© 2016 Business Card, All Rights Reserved.

## Retirement

**Miller Family**  
5% to a Roth IRA

**Garcia Family**  
\$225 Roth IRA

© 2016 Business Card, All Rights Reserved.

## Saving/Investing

**Miller Family**  
\$100 into Emergency Fund

**Garcia Family**  
5% for Vacation Savings Account/Brokerage Account

© 2016 Business Card, All Rights Reserved.

## Entertainment

**Miller Family**  
\$20 for Family Fun Night

**Garcia Family**  
\$50 for Family Movie Night

© 2016 Business Card, All Rights Reserved.

## Misc.

**Miller Family**  
\$20 for Recreational Sports

**Garcia Family**  
\$10 for Prescriptions  
\$40 for Household Supplies

© 2016 Business Card, All Rights Reserved.

## Clothing

**Miller Family**  
\$40 for Misc. Clothing Expenses

**Garcia Family**  
\$85 for Misc. Clothing Expenses

© 2016 Business Card, All Rights Reserved.