

1. An example of a fixed expense Answers – rent, car payment
2. An example of a variable expense Answers – telephone, gasoline, food
3. Electronic spending plans are made up of income and Expenses
4. Personal budgets are usually based on monthly or annual incomes & expenses? Monthly
5. If a person makes \$36,000 a year, what is the monthly income? \$3,000
6. If a person makes \$25,600 a year, what is the monthly income? \$2133
7. If a person makes \$62,800 a year, what is the monthly income? \$5,233
8. If you work a full time job for a full year, how many hours have you worked? 2080
9. If you make \$6.50 an hour, what is your monthly salary? \$1,127
10. If you make \$17.28 an hour, what is your monthly salary? \$2,995
11. If you make \$12.75 an hour, what is your monthly salary? \$2,210
12. What is the first step in the math order of operations? Multiplication
13. If a person is paid twice a month, they are paid _____? Bi-monthly
14. A person who is paid based on sales is said to be on _____? Commission
15. If you make \$36,000 a year, what is your bi-monthly income? \$1,500
16. If you make \$48,500 a year, what is your bi-monthly income? \$2,020.83
17. If you make \$42,000 a year, what is your bi-monthly income? \$1,750
18. If you earn 5% commission on home sales, what is your commission on a \$256,000 home?
\$12,800
19. If you earn 6.7% commission, what is your commission on a \$256,000 home? \$17,152
20. If you make \$3,500 a month, what is the low end (23%) of how much you should spend on
housing? \$805
21. If you make \$3,500 a month, what is the high end (33%) of how much you should spend on
housing? \$1155

22. If you have earn \$1,200 a month (net income), and you have spent 87% of it --- how much do you have left (\$\$\$ amount)? \$156
23. What is one of the common deductions from a paycheck? Federal taxes, State taxes, Social Security, Medicare
24. What is the most you should spend on transportation (30%) if you make \$2,750 a month? \$825