



Can You Afford It?

Utah Core: OPERATIONS AND ALGEBRAIC THINKING Standard 4.OA.3

Description:

A practice in determining monthly net income and deducting common monthly expenses.

Materials:

- Activity Worksheet

Activity Worksheet Key:

- Total Monthly Income = \$2,171.44
- Total Monthly Expenses = \$2,122.40
- Difference = \$49.04

Activity Worksheet

Determine your net income for the month

- Your weekly net income (pay after taxes) is \$542.86
- There are 4 weeks in a month, so take your weekly pay (\$542.86) and multiply by 4.

\$542.86 x 4 = _____

Your monthly net pay is: _____

This is the money amount available in your bank account each month.

Your Monthly Expenses

Rent	\$800.00
Car Payment	\$220.00
Car Insurance	\$160.00
Gas (for car)	\$120.00
Electric Bill	\$110.20
Cell Phone Service	\$115.35
Monthly Groceries	\$300.00
Water Bill	\$56.85
Internet	\$60.00
Streaming Services (Hulu/Netflix)	\$30.00
Entertainment/Fun Money	\$100.00
Savings	\$50.00

Total Monthly Expenses = _____

So.....Can you afford it?

Total Monthly Income _____

Subtract

Total Monthly Expenses _____

= _____

Did you have money left over after you paid your expenses?

If yes, Congratulations!

If you did not have money left over, or had a negative balance it's time to cut back on your expenses or find additional income.