

Name _____



Date _____

Budgeting Word Problems

1. Joshua's monthly salary after tax is \$3,244. If Joshua pays for rent, food, and other bills totaling \$2,595 then how much money is left?	2. Emily wants to take a vacation that will cost \$3,267. If Emily plans to save for 12 months, then how much needs to be saved per month?
3. Matthew's annual salary is \$35,157 and has a budget of 27% of annual salary for housing. What is the most that Matthew may spend on monthly rent?	4. Joshua received \$35,790 last year after taxes. If monthly expenses were \$2,535 and the remainder was saved, how much in total was saved last year?
5. Michael has several annual homeowner expenses including yearly payments of \$2,913 for insurance and \$218 for property tax. How much must be saved each month if Michael is going to have enough money at the end of the year to make the payments?	6. Brianna wants to buy a car that will cost \$14,598. If Brianna plans to save \$1,825 per month, how many months will be necessary to save?
7. Jacob's monthly salary is \$2,825. If Jacob's budget for rent is 27% of salary, then how much is budgeted for rent?	8. Michael's annual salary is \$36,059. What percent of Michael's monthly salary is used for monthly apartment rent of \$691 ?
9. Emily pays \$25 each month for a health club membership. What is the total yearly amount to be budgeted for the membership?	10. Christopher is going to rent an apartment for \$795 a month. In addition to the first month's rent, when moving in a security deposit of \$199 is required. What will be the total payments required when moving in?