

## Lana's Weekly Budget

Item	% of Income	Total (\$)
Wages	100%	900
<b>Total Income</b>	100%	900
Rent	27%	
Groceries	17%	
Phone	6%	
Streaming	4%	
Takeaway	14%	
Entertainment	10%	
Transport	17%	
<b>Total Expenses</b>	95%	
<b>Savings</b>	5%	

1. Classify each expense as either fixed or variable.
2. Convert each percentage into a dollar amount.
3. Calculate the total amount Lana spends and saves each week.
4. A common rule of thumb for rent-to-income is to spend no more than 30% of your monthly income on rent.
  - a. What is the maximum she should spend on rent to stay within that rule?
  - b. If their rent increased by \$45 per week, how much would their income have to increase to keep the rent at 30% of income?
6. Lana wants to save \$1530 in about 4 months (18 weeks) to go on a trip.
  - a. How much does she need to save each week to afford the \$1530 trip?
  - b. Is her current savings plan enough to reach the goal?
  - c. What changes could Lana make to better meet their goal?
  - d. Rewrite their budget to help them save more (without going over \$900 total).
  - e. Explain your reasoning in 1–2 sentences.