

## MA1 Week 5 Investigation

Chris is a year 11 student who works part-time at the local fast food restaurant, earning \$200 a week for his efforts. On top of this, he receives \$65 a week in pocket money from his parents. He has moved out of home to live with his older brother, splitting the \$200 a week rent between the two of them. He spends \$40 a week on food for his meals and \$10 on junk food such as lollies, chips and chocolate; and \$20 a week for games, movies and other forms of entertainment. He also owns a car which draws annual expenses of \$300 for registration, \$1500 for insurance and \$200 for maintenance, and weekly petrol cost of \$30 for travel to and from school. For his phone and internet, he is on the \$50 a month phone and internet bundle with unlimited use. For his electricity and water bills, Chris budgets for these by using the average figure from the previous year. His previous four quarterly electricity bills were \$150, \$120, \$140 and \$160, and his previous four quarterly water bills were \$100, \$80, \$90 and \$120. He deposits whatever money he has left over into his bank account.

1. What is Chris's weekly income?
2. How much does he spend on rent in a week?
3. How much does he spend on food in a week?
4. How much does he pay for phone and internet in a week?
5. How much does he spend on electricity in a week? On water in a week?
6. How much does he spend on car-related expenses in a week?
7. What are his weekly savings?
8. Which expenses are fixed? Which are discretionary?

9. Draw up a weekly budget for Chris.

<b>Income</b>	<b>Expenses</b>
Wages	Rent
Pocket Money	Phone and internet
	Electricity
	Water
	Food
	Car running costs
	Entertainment
	Savings
<b>Total</b>	<b>Total</b>