**St. Catherine High School**

**Family and Resource Management**

**Activity Sheet**

Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1a. Define the terms: 4 mks.

Money

Budget

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

b. Suggest three consequences for failing to prepare a budget 3 mks.

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c. Perry, a young university student, works part-time in a bookstore near to the university and earns US $200 monthly. He rents an apartment near campus for US$150 per month and his parents give him a monthly allowance of US$100. He travels to his parent’s home by bus once or twice per month when he gets weekend off. The table below shows Perry’s monthly budget.

|  |  |  |  |
| --- | --- | --- | --- |
| Column 1: | US$ | Column 2: | US$ |
| Salary | 200 | Rent | 150 |
|  |  | Savings | 50 |
|  |  | Food | 50 |
|  |  | Laundry | 10 |
|  |  | Miscellaneous | 40 |
|  |  |  |  |
|  |  |  |  |
| Total | 200 | Total  | 300 |

i.Write the appropriate names for columns 1 and 2 on the table 2 mks.

ii. Identify TWO items that Perry should have included in his budget and write these items in the appropriate space in EACH column 4 mks.

iii. Using the principles of budgeting, outline TWO adjustments that Perry will have to make to balance his budget 4 mks.

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d. List THREE guidelines for the wise spending of money

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e. State THREE reasons why families need to make a budget

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