

Name: _____

Period: _____

VOCABULARY BUDGETING
Student Worksheet

1. Budget:

2. Gross Income:

3. Net Income:

4. Fixed Expenses:

5. Variable Expenses:

VOCABULARY BUDGETING Teacher Answer Key

1. **BUDGET:** a plan for managing income and expenses
2. **GROSS INCOME:** the total amount of income earned before deductions are made.
3. **NET INCOME:** amount of income left after deductions are taken.
4. **FIXED EXPENSES:** expenses which usually do not vary in amount and must be paid on a regular basis (mortgage, car payments, etc.)
5. **VARIABLE EXPENSES:** expenses which vary from week to week or month to month (clothing, food, etc.)