

How Much Money Does This Family Need This Month?

nxperspectives Learning Hub

Predict -> Gather Information -> Calculate -> Test -> Compare -> Reflect -> Real-World Challenge

Challenge

Estimate, organize, convert, test, compare, and reflect to find the family's monthly budget total.

My prediction

I think this family needs

this month.

Because:

Expense information

Write each expense, choose its frequency, and convert it to a monthly amount.

Expense	Frequency	Monthly amount
Rent	Monthly	\$ _____
Groceries	Weekly	\$ _____
Utilities	Monthly	\$ _____
Transportation	Biweekly	\$ _____
Phone or internet	Monthly	\$ _____
Other:		\$ _____

Your Work

Use the conversion rules. Then add the monthly amounts.

Frequency	Conversion rule	Example
Weekly	weekly amount x 4.33	$\$100 \times 4.33 = \433
Biweekly	biweekly amount x 2.17	$\$100 \times 2.17 = \217
Monthly	use the monthly amount	$\$100 = \100

Show your calculations below.

Monthly total: \$ _____

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Test

Change one or two expenses. Recalculate the monthly total.

Expense changed: _____

New monthly total: \$ _____

What changed in the family's budget? _____

Compare

Record the result from the IversusE Budget Planner.

Planner total: \$ _____

Was the planner result close to your hand calculation? _____

Reflection

Was your prediction close? _____

What surprised you about weekly, biweekly, or monthly expenses? _____

What would you check before making a real monthly budget? _____

Real-World Challenge

Create a simple monthly budget for a fictional family. Include at least five expenses, use at least two different frequencies, convert them to monthly amounts, and explain the total.

I completed this activity.

Completed by: _____ Date: _____

Great work! Learning happens when you predict, gather information, calculate, test, compare, and reflect.