

Name \_\_\_\_\_

## Mastering the Art of Budgeting

### Multiple Choice Questions

1. What is the first component of a well-rounded budget?
  - a) Expenses
  - b) Savings
  - c) Income
  - d) Goals
  
2. Which type of expense remains the same each month?
  - a) Fixed expense
  - b) Variable expense
  - c) Savings
  - d) Emergency fund
  
3. What is the purpose of an emergency fund in a budget?
  - a) To buy snacks
  - b) To save for a vacation
  - c) To handle unexpected expenses
  - d) To donate to charity
  
4. What is the purpose of tracking in a budget?
  - a) To make your budget inflexible
  - b) To see where your money is going
  - c) To increase your expenses
  - d) To set unrealistic goals
  
5. Why is flexibility important in a well-rounded budget?
  - a) Because it makes your budget boring
  - b) Because it helps you stick to your plan
  - c) Because it encourages overspending
  - d) Because it eliminates the need for savings

