

Name _____

Mastering the Art of Budgeting

Short Answer Key

1. An example of a fixed expense could be a monthly subscription fee for a streaming service.
2. Fixed expenses remain the same each month, while variable expenses can change from month to month.
3. Having clear goals is important in a budget because it gives you something to work towards and helps you stay motivated.
4. An emergency fund can protect your budget by providing funds for unexpected expenses, preventing you from having to dip into your savings or overspend.
5. Tracking your income and expenses can help you manage your budget effectively by allowing you to see where your money is going and if you're sticking to your plan.

