

Name _____

Unleashing the Magic of Budgeting: Tracking and Categorizing Variable Expenses

Multiple Choice Questions

1. What are variable expenses in a budget?
 - a) Expenses that change every month
 - b) Regular, predictable costs with consistent monthly payments
 - c) Money set aside for savings
 - d) Bills and payments that stay the same each month

2. Which of the following is NOT an example of a variable expense?
 - a) Groceries
 - b) Entertainment
 - c) Rent or mortgage
 - d) Transportation

3. How can you effectively track your variable expenses?
 - a) Throw away all your receipts
 - b) Create categories for your expenses
 - c) Record your expenses every few months
 - d) Never check your bank statements

4. What is the purpose of categorizing variable expenses in your budget?
 - a) To hide your spending habits
 - b) To make your budget confusing
 - c) To see where your money is going and make informed spending decisions
 - d) To spend without limits

5. Which tool can help you track and categorize your variable expenses more efficiently?
 - a) A magnifying glass
 - b) Budgeting apps or spreadsheets
 - c) A telescope
 - d) A compass

