Budgets - Money Left

Key idea

A budget plans money coming in and going out.

Money left = income − expenses.

Add all the expenses first, then subtract.

Example

Budget \$240; food \$85, transport \$42.

$85+42=127$, so $240-127=\$113$ is left.

Common mistake

Keep the period the same — do not mix weekly and monthly amounts.

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Repeated Spending

Key idea

A cost that repeats every day (or week) is

cost $\times$ number of times.

Example

Bus is \$5.50 each day for 5 days:

$5.50 \times 5 = 27.50$.

So the week's travel is \$27.50.

Common mistake

Match the period to the question.

A daily cost times 5 days gives the **weekly** cost, not the daily one.

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Discounts and GST

Key idea

Find the percentage amount first.

A **discount** subtracts it; **GST** adds it.

Discount example

Jacket \$80, 25% off:

25% of $80 = 20$, so $80 - 20 = \$60$.

Common mistake

Do not stop at the percentage amount.
Connect it back: **subtract** it for a discount, **add** it for GST.

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