

## Activity 2.5

One of Katie's co-workers, Shirley, is very impressed and was wondering if you could help her with her budget. She's provided with you the following information:

**Net wages** = \$735.21

### Fortnightly Expenses

Rent	\$125.00
Phone	\$27.00
Internet	\$40.00
Groceries	\$110.00
Electricity	\$65.00
Credit card repayments	\$55.00

### Financial Goals

Shirley's short-term goal is in four months she wants to visit her sister on the Gold Coast for a weekend. The cost of the trip will be \$450.00

As a long-term goal (in two years), she wants to buy a used car. She wants to pay \$6,000.00.

Given this information you need to create a budget for Sidney. You will need to do the following:

1. Calculate her expenses.
2. Calculate how much she needs to save a fortnight for her short-term goal.
3. Calculate how much she needs to save a fortnight for her long-term goal.
4. Determine how much she should save in her emergency fund.
5. Determine she can have to spend a fortnight.

Record Shirley's budget in the table format you used to work out Katie's budget.

If you need some help and want to use a budget calculator try these websites:

<https://www.commbank.com.au/personal/students/student-budget-calculator.html>

<http://www.calculateforfree.com/budget.html>