

Luna's Space Adventure

Grade 5 · Budgets and records · 5.10F

Name _____

Date _____



Astronaut Luna is exploring a far-off corner of space. Solve each problem to help Luna's mission go smoothly!

Ways to pay Cash, check, debit, credit or online: true or false?

A credit card is a loan you must pay back. **True** **False**

Paying a credit card bill late can cost extra interest. **True** **False**

A check is a kind of coin. **True** **False**

Keep a record Take away payments, add deposits, and keep the balance.

Date	What for	Payment	Deposit	Balance
3/1	Start			\$135.92
3/7	Deposit: sold a bike		\$53.23	
3/12	Deposit: birthday money		\$32.07	
3/14	Debit card: groceries	\$14.43		

Balance the budget Luna's money for one month. Is there money left over?

Item	Income	Expense
Allowance	\$32	
Mowing lawns	\$17	
Bus fare		\$18
Snacks		\$29

Total income? _____

Total expenses? _____

Surplus or shortfall? _____

How much? _____

Close the gap Max earns \$40 a month but spends \$64. Do the cuts fix it?

Make a gift (\$21) and buy fewer snacks (\$9) **Balanced** **Still short**

Drop a game app (\$14) and cook at home (\$6) **Balanced** **Still short**

Borrow library books (\$22) and pack lunch (\$1) **Balanced** **Still short**

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ANSWER KEY



Astronaut Luna is exploring a far-off corner of space. Solve each problem to help Luna's mission go smoothly!

Ways to pay Cash, check, debit, credit or online: true or false?

A credit card is a loan you must pay back.

True False

Paying a credit card bill late can cost extra interest.

True False

A check is a kind of coin.

True False

Keep a record Take away payments, add deposits, and keep the balance.

Date	What for	Payment	Deposit	Balance
3/1	Start			\$135.92
3/7	Deposit: sold a bike		\$53.23	\$189.15
3/12	Deposit: birthday money		\$32.07	\$221.22
3/14	Debit card: groceries	\$14.43		\$206.79

Balance the budget Luna's money for one month. Is there money left over?

Item	Income	Expense
Allowance	\$32	
Mowing lawns	\$17	
Bus fare		\$18
Snacks		\$29

Total income?

\$49

Total expenses?

\$47

Surplus or shortfall?

Surplus

How much?

\$2

Close the gap Max earns \$40 a month but spends \$64. Do the cuts fix it?

Make a gift (\$21) and buy fewer snacks (\$9)

Balanced Still short

Drop a game app (\$14) and cook at home (\$6)

Balanced Still short

Borrow library books (\$22) and pack lunch (\$1)

Balanced Still short

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GUIDE

① What this sheet practises

Keeping money records and balancing a simple budget: total the income, total the expenses, and see whether money is left over or there isn't enough.

② A problem from the sheet, worked out

Balance the budget Luna's money for one month. Is there money left over?

Item	Income	Expense
Allowance	\$32	
Mowing lawns	\$17	
Bus fare		\$18
Snacks		\$29

Total income?	<u>\$49</u>
Total expenses?	<u>\$47</u>
Surplus or shortfall?	<u>Surplus</u>
How much?	<u>\$2</u>

How: Add up all the income, then all the expenses, and subtract the smaller total from the bigger. More income than expenses is a surplus; more expenses is a shortfall.

③ Words to know

income money coming in

expense money going out

budget a plan for money coming in and going out

surplus money left over

shortfall not enough money to cover expenses

④ Watch for

- Adding an expense into the income total, or the other way round.
- Calling it a surplus when the expenses are bigger than the income.
- Adding a payment to the balance in the record instead of taking it away.

⑤ Where it fits

BEFORE

5.NBT.B.7

Add, subtract, multiply and divide decimals to hundredths.

THIS SHEET

5.10F

Balance a simple budget.

⑥ Helping at home

Plan a pretend week with your child: a set amount of money, a list of wants and their prices. Is there a surplus, or what could be cut?