

Activity: Homeownership C Budget 2

Instructions:

Use the information below to complete the following budget problem:

- 1. Assume that you are a single person with a gross annual income of \$20,000.
- 2. Assume that you have a 30-year mortgage with a monthly payment of \$400.
- 3. Assume that you have a car loan with a monthly payment of \$150.
- 4. Assume that you have a credit card with a monthly payment of \$50.
- 5. Assume that you have a student loan with a monthly payment of \$100.

Category	Amount	Income	Expenses	Balance
Income		\$20,000		\$20,000
Expenses			\$400	\$19,600
Expenses			\$150	\$19,450
Expenses			\$50	\$19,400
Expenses			\$100	\$19,300
Balance				\$19,300

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Chapter 2 Wiley

Jiyuan Zhang



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