

You're one of the writers for a new situation comedy called "Pam's Place". The show is about a young woman discovering the costs of living on her own for the first time. You've been given the job of writing eight plot lines for eight shows each dealing with a different aspect of her finances.

**"PAM'S PLACE" PLOT LINES**

***SHOW 1: "ONE MONTH'S RENT IN ADVANCE": Pam looks for an apartment and finds that her budget and tastes don't match.***

***Show 2:*** \_\_\_\_\_

\_\_\_\_\_

***Show 3:*** \_\_\_\_\_

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***Show 4:*** \_\_\_\_\_

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***Show 5:*** \_\_\_\_\_

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***Show 6:*** \_\_\_\_\_

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***Show 7:*** \_\_\_\_\_

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***Show 8:*** \_\_\_\_\_

\_\_\_\_\_

SAMPLE  
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Ellen Holloway is a graphic artist. She is single and has been working five years. The charts below list her assets and liabilities and her income and expenses for the past year.



1. Total her assets, liabilities, and annual income and then compute her net worth.
2. Decide if each of her expenses is Fixed (F), Variable (V), Periodic (P), or Unexpected (U) for the year. Food is done for you as an example.
3. Use the percentages to compute the amount she spent on each of her annual expenses and then total the column. Round answers to the nearest dollar. Food is done for you as an example.

<b>Assets</b>	
Checking Account.....	\$ 600
Savings Account .....	2,400
Furnishings .....	5,000
Car .....	13,000
Mutual Fund .....	250
House .....	65,000
<b>Total</b> .....	_____
<b>Liabilities</b>	
Mortgage .....	49,500
Car Loan.....	11,530
Visa Credit Card .....	1,225
Credit Union Loan ...	5,300
<b>Total</b> .....	_____
<b>Net Worth</b> .....	_____
(Assets - Liabilities)	
<b>Annual Income</b>	
Salary .....	31,000
Interest Income .....	80
<b>Total</b> .....	_____

<b>Annual Expenses</b>			
Food .....	\$ 3,388*	V	10.90%
Home Payments .....	_____		19.00%
Clothing .....	_____		1.40%
Utilities .....	_____		5.70%
Telephone .....	_____		1.50%
Car Expenses .....	_____		3.60%
Homehold Maint. ....	_____		.60%
Medical Expenses .....	_____		.60%
Gifts .....	_____		2.30%
Entertainment .....	_____		1.90%
Vacation .....	_____		1.60%
Household Expenses .....	_____		10%
Car Loan Payments .....	_____		7.70%
Credit Card Payments ..	_____		6.60%
Credit Union Loan Pay..	_____		3.20%
Federal Income Tax .....	_____		15.65%
State & Local Inc. Tax ..	_____		3.00%
Social Security .....	_____		7.65%
<b>Total</b> .....	_____		

\*\$31,080 x .109 = \$3,387.71 = \$3,388

Bill Bailey found his first job, rented his own apartment, bought a car, and thought he had it made. Eight months later he was back home with his parents. He didn't realize it takes both dollars and "sense" to make it on your own. Write a fictional account of the financial mistakes that made Bill bite the dust.

*Bill Bailey Bites The Dust*

Handwriting practice area with horizontal lines and a large watermark reading "SAMPLE DO NOT REPRODUCE".

Name: \_\_\_\_\_ Class: \_\_\_\_\_ Period: \_\_\_\_\_

Jenny just moved into her own apartment and plans to keep a weekly electronic journal of her finances. Write an account of how you think her first four weeks may have gone. One entry is made for you as an example.

***Journal:***

*June 6-12: Spent \$104.34 at the grocery store. I can't believe how many things I needed.*

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*June 13-19:* \_\_\_\_\_

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*June 20-26:* \_\_\_\_\_

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*June 27-July 3:* \_\_\_\_\_

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