

Spending Plans Quiz

Directions: Answer true or false to the following question.

1. A budget is a spending plan.
2. Spending plans increase awareness of cash flow.
3. Net income is earnings before taxes
4. Using budget guidelines help determine if spending is high in a particular category.
5. Discretionary expenses are not necessary for survival.
6. Budget trimming is a way to increase your overall expenses.
7. Getting an additional part time job is way to increase income.
8. A budget is a way to control how you spend money.
9. It's important to categorize expenses.

Answers

1-True, 2-True, 3-True, 4-True, 5-False, 6-False, 7-True, 8-True, 9-True