

# Lesson 3: Spending Money — Budgets and GST

Year 10 Mathematics Unit 1 — Block A | Worksheet

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Name \_\_\_\_\_

Date \_\_\_\_\_

Class \_\_\_\_\_

## Multiple Choice

**Q1.** A monthly budget shows income of \$4,800. Essential expenses are \$2,600, discretionary expenses are \$1,400 and the rest is saved. What percentage of income is saved?

- A) 20%   B) 16.7%   C) 25%   D) 33.3%

**Q2.** An item costs \$121 including GST. What is the GST amount?

- A) \$12.10   B) \$11.00   C) \$13.31   D) \$110.00

**Q3.** A weekly budget allocates 30% to rent, 25% to food, 15% to transport, 10% to utilities and the rest to savings. What percentage is saved?

- A) 10%   B) 20%   C) 15%   D) 25%

**Q4.** Which is the correct way to calculate the pre-GST price of an item costing \$77 including GST?

- A)  $\$77 \times 0.10$    B)  $\$77 / 1.10$    C)  $\$77 - \$7.70$    D)  $\$77 \times 0.90$

**Q5.** A family has a monthly income of \$6,500. Their expenses total \$5,850. What is their savings ratio and is it adequate for emergency planning (recommended minimum 10%)?

- A) 8.5%, below recommended   B) 10%, meets minimum   C) 12%, above minimum  
D) 90%, excessive

## Short Answer

**Q6.** A restaurant bill comes to \$154 including GST. Calculate the GST amount and the pre-GST price of the meal. (2 marks)

**Q7.** Create a monthly budget for someone earning \$4,200 per month. Allocate at least 25% to housing, 15% to transport, and ensure savings are at least 10%. Show all calculations. (3 marks)

**Q8.** Explain why GST-inclusive pricing benefits consumers more than GST-exclusive pricing, using a \$110 item as an example. (3 marks)

### Key Formulas

- Write any formulas you need here.