

TYPES OF EXPENSES

Name _____

- Write F next to each item that is a fixed expense
- Write N next to each item that is a flexible expense for needs.
- Write W next to each item that is a flexible expense for wants.

_____ rent payment

_____ vacation

_____ shoes for child

_____ Utilities

_____ donation to United Way

_____ Child Tylenol

_____ Car insurance

_____ birthday gift

_____ iPhone

_____ starter jacket

_____ deposit in savings

_____ formula

_____ groceries

_____ sofa

_____ child care

_____ Huggies diapers

_____ dance lessons

_____ braces

_____ tutor

_____ birth control

1. What is the difference between “wants” and “needs”?

2. What is the difference between “fixed” and “flexible” expenses?