

I'm Not Flipping Burgers When I'm 70

Chapter 3 – Budget within the Budget Review Questions

- 1) What is the advantage of developing each bill into a fixed amount?
- 2) What are examples of bills that can vary each month?
- 3) What is an example of a varying payment schedule?
- 4) What is the advantage of paying bills in lump sums?
- 5) When paying a bill in a lump sum how is this expensed managed for when it comes due in the next payment cycle?
- 6) What is the importance of budget planning based on 12-month planning?
- 7) When running the 12-month expense plan, if upfront cash is needed to establish an expense what is the result at the end of the year's cycle providing that the projected cost was accurate?
- 8) Why is it a good rule of thumb is to project \$.25 over the current price of gas when planning out the monthly cost?

