A budget sheet outlines your total monthly expenses. It includes your living expenses, fixed expenses, and all annual expenses.

\[
\text{Total Monthly Expenses} = \text{Monthly Living Expenses} + \text{Monthly Fixed Expenses} + \text{Monthly Share of Annual Expenses}
\]

Diane and Cory Legrand have a combined monthly net income of $1,800. Use their budget sheet to answer the following questions.

1. What is the total of their monthly living expenses?

2. What is the total of their monthly fixed expenses?

3. What is the total of their annual expenses?

4. What is the monthly share of their annual expenses?

5. What is the total of their monthly expenses?

6. Are the Legrands living within their monthly net income?

7. The Legrands receive pay raises that increase their net income by 5 percent. What is their new combined monthly net income?

8. Can the Legrands meet their total monthly expenses with their new monthly income?

9. If you have the same budget and the same net income as the Legrands had before their received their pay increases, on what items would you try to reduce your spending in order to live within your monthly net income?