

NAME: _____

DATE: _____

PRE-QUIZ

Budgeting & Cash Flow Management

What + Why: A quick, ungraded check on what you already know—your answers help shape the learning ahead. It's okay not to know— just give it your best shot.

Instructions:

1. Answer each question as best you can.
 2. Circle the best answer for each question.
 3. Submit it when you're done.
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1. Which is an example of a long-term financial goal?
 - a. buying gym shoes for an upcoming race
 - b. saving for a concert ticket next month
 - c. paying for a new phone case
 - d. saving for retirement
 2. You earn extra income from a part-time job. Which choice best shows balancing short-term needs and long-term goals?
 - a. spending all of the extra income right away
 - b. saving all of the extra income and avoiding spending
 - c. dividing extra income between current needs and future savings
 - d. waiting to save until your income increases

3. You have an unexpected car repair and your emergency fund doesn't fully cover it. What is the best next step?
 - a. Ignore the expense since it wasn't planned for.
 - b. Reduce spending in non-essential categories to help cover the cost.
 - c. Pay for the repair without changing your current spending.
 - d. Delay paying some regular expenses so you have more funds left over.

4. What is the primary role of a budgeting app or spreadsheet in helping someone manage their finances?
 - a. to estimate future income and plan long-term financial goals
 - b. to review spending patterns after they have been recorded in order to identify possible savings
 - c. to track income and expenses in order to manage day-to-day finances
 - d. to develop a plan for how money should be divided across different spending categories