

## Senior Seminar: Monthly Budget



Name \_\_\_\_\_

1. Visit <https://www.pacareerzone.org/budget/>
2. Enter your zip code
3. Answer the questions and write the amounts on the lines provided.

	<b>Expense:</b>	<b>Amount</b>
1	Housing	
2	Utilities: Electric, Internet, Water, Sewer, Trash, Cable, Phone	
3	Food and Groceries	
4	Entertainment	
5	Clothing	
6	Transportation	
7	Health Care	
8	Education	
9	Savings	
	<b>BOX A: Subtotal</b>	

There are also additional expenses. You have 2 options as to how you want to fill out the budget:

**Option 1: Detailed – more typing**

If you would like a more detailed report, click on "**Add a new expense**". Type the name of the expense and the monthly cost (from below). Click "**Save**". Continue until you have entered all of your expenses.

**Option 2: General – less typing**

Use this worksheet to write in the totals for the expenses listed. Total them up on a calculator. On the website, click "**Add a new expense**". Type "Extra Expenses", enter your total from Box B and click "**Save**".

	<b>Other Expenses</b>	<b>Amount</b>
	Apartment Insurance (\$10/month)	
	Toiletries & Personal Care (\$25/month)	
	Household Supplies (\$25/month)	
	Child Care (Toddler in daycare=\$650/month)	
	Pet Food/Vet (Cat= \$60/Dog=\$80)	
	Relationships: Significant other, child support, gifts	
	Gym Membership	
	Other:	
	<b>BOX B: Subtotal</b>	
	<b>Add BOX A and BOX B and write the total here:</b>	
	<b>This is your total monthly budget</b>	

Once you have entered in all your expenses, Click "**Summary**", this will also give you your monthly budget.

Now that you've figured out how much in Expenses you will have each month, figure out how much **INCOME** you will have each month:

	Minimum Wage			
Hourly Rate (pay per hour)	<b>7.25</b>			
Hours worked per week:	x 40	x 40	x 40	x 40
<b>Gross</b> Pay for one week's work:				
Number of weeks in a year:	x 52	x 52	x 52	x 52
<b>Gross</b> yearly income:				
Taxes @ 17%:	x .83	x .83	x .83	x .83
Yearly (Annual) <b>Net</b> Income:				
Divide by 12 months:	÷ 12	÷ 12	÷ 12	÷ 12
Monthly <b>Net</b> Income:				
Your monthly budget:	-	-	-	-
Difference:				

Do the math for some different hourly rates to see how much you need to make in order to live how you want to live.