

**December Workshop: Budgeting Exercise**

**Occupation selected:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Yearly salary:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Monthly salary (Yearly amount/12 months):\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Select a home:**

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| --- | --- | --- |
| **Mansion** | **$25,000 per year** | Fits family of 5 comfortably + guest room, has pool and large yard – great for hosting parties! Due to size, high taxes and help is needed cleaning/maintaining the home and there are no close neighbors nearby. |
| **Classic Colonial**  | **$15,000 per year** | Fits family of 5, in nice neighborhood with a great school.  |
| **Farm House** | **$13,000 a year** | Fits family of 5, older home that costs more to heat and will definitely require future repairs. Peaceful property, lots of land and privacy.  |
| **Rancher** | **$10,000 a year** | Fits family of 4, not much storage space and rooms are smaller, but wonderful neighborhood and great yard – in good school district.  |
| **Mobile Home** | **$5,000 a year** | Fits family of 3, 4 if kids share a room, small but nice inside! 1 bathroom and not a lot of other families nearby. |
| **Beach House** | **$12,000 a year** | Small cottage, but right on the beach! 2 bedrooms, 1 bathroom, it is tight for 3 people to stay in for awhile – but great location! It is an hour and 30 minutes away from your job. |

**Select a vehicle:**

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| --- | --- | --- |
| **Mercedes convertible** | **$6,000 a year** | Fun to drive! Has 2 seats and goes really fast! Luxury car, so more expensive to maintain – but good gas mileage!  |
| **New SUV** | **$4,500 a year** | Nice, clean, new and fits 7 passengers! Not the best with gas mileage. |
| **Pre-owned sedan**  | **$1,500 a year** | Fits 5, over 10 years old, but well maintained and reliable – great gas mileage. |
| **Pre-owned Ford truck** | **$2,000 a year** | Can fit 3 comfortably, 5 with a tight squeeze! Great for a work and going off road |
| **Pre-owned minivan**  | **$2,500 a year** | Perfect for a family, lots of space and storage, very reliable and will get you were you want to go. |
| **Pre-owned station wagon** | **$1000 a year** | Old, will break down frequently, but cheap and available.  |

**Plan your family:**

|  |  |  |
| --- | --- | --- |
| **0 Children** | **$0** | Only costs you spend on yourself! |
| **1 Child**  | **$10,000 a year** | Medical bills, food, clothing, necessities, saving for college etc. |
| **2 Children**  | **$20,000 a year** | Medical bills, food, clothing, necessities, saving for college etc. x TWO |
| **3 Children**  | **$30,000 a year** | Medical bills, food, clothing, necessities, saving for college etc. x THREE |
| **4 Children**  | **$40,000 a year** | Medical bills, food, clothing, necessities, saving for college etc. x FOUR |

**Lifestyle Choices**

**Select a pet:**

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| **Dog** | **$1,000 a year** | Great pet! Adds costs like food, Vet visits, medicine, supplies etc. |
| **Cat** | **$1000 a year** | Great pet! Adds costs like food, Vet visits, medicine and supplies etc. |
| **None** | **$0** | No extra costs! |

**Select a past time/hobby:**

|  |  |  |
| --- | --- | --- |
| Bikes/riding outdoors |  **$500 a year** | Fun, easily accessible and can be social.  |
| Reading/going to the library | **$0** | Free! Can go to events at Library or take books home to enjoy |
| Traveling/going on vacations | **$5,000 a year** | Travel and see lots of exciting places and have new experiences. |

**Select a phone option:**

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| **1 Smart Phone** | **$1000 a year** | Phone + monthly plan cost |
| **Smart phone for all of family** | **$1000 a year x family** | Phone cost x family + monthly plan cost |
| **1 mobile phone – no internet** | **$500 a year** | Phone cost x monthly plan  |