

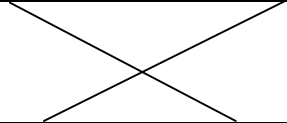
# YEARLY BUDGET SHEET

Names: \_\_\_\_\_

Occupation 1: \_\_\_\_\_ Pre-Tax Income: \_\_\_\_\_ After Tax Income (Pre-Tax X .70): \_\_\_\_\_

Occupation 2: \_\_\_\_\_ Pre-Tax Income: \_\_\_\_\_ After Tax Income (Pre-Tax X .70): \_\_\_\_\_

NET Total Income (Add after-Tax Incomes): \_\_\_\_\_ Disposable Monthly Income (Net Total Income / 12): \_\_\_\_\_

Month	Disposable Income Monthly income plus any unexpected extra	Residence (Payment + Insurance)	Transp: Car Payment/ Gas and Ins.	Utility Bills Water/ Power/ Cable/ Internet/ Cell Phone	Food: Grocery <i>and</i> eating out	Retail Spending Clothing/ house items/ supplies/any "stuff" you buy	Entertainment (Movies, Concerts, Six Flags, ETC)	OTHER Gym, vacation UNEXP expenses	TOTAL Spent For the Month (Add Residence through Other) <i>*If more than income, subtract from savings</i>	TOTAL Saved Income – Total Spent <i>*Keep a running total *DO NOT add savings to income *To use savings from previous month, you may overspend</i>	
JAN										Month	Total
FEB										Month	Total
MAR										Month	Total
APR										Month	Total
MAY										Month	Total
JUNE										Month	Total
JULY										Month	Total
AUG										Month	Total
SEP										Month	Total
OCT										Month	Total
NOV										Month	Total
DEC										Month	Total
Yearly Totals											

## Personal Finance Yearly Budget Project

DUE \_\_Dec 15, 2016\_\_

In this project you will compile a realistic annual budget based on your incomes. There are three graded sections to the project and the overall point value is 45 points. Requirements for the project are as follows:

1. You **MUST** stay within your income. You are **NOT** allowed to purchase on credit in this simulation. ASSUME THAT YOU WILL MAKE ALL YOUR PURCHASES this year. For example, if you wish to buy a used car to avoid payments, when will you do that? Here are the **ONLY** things you may assume you already own **OR** your residence will come equipped with:

2 Beds w/ sheets, linens, pillows etc; 1 television/TV stand; 1 DVD player; 1 personal computer, your current wardrobes, basic pots/pans, dishwasher, refrigerator, microwave, oven, basic couches/furnishings, your current cell phone (**YOU** must pay for the service.)

2. You must have **ONE** completely filled-in chart(a). You also must write a brief essay(b) where you explain your chart. All of the spaces on the chart have to be filled in. If you choose, for example, not to have a car, you must explain how you will travel in your essay. Your essay should include the details of your life like what type of residence you will live in, what kind of car you will have, etc. **REALISM IS IMPORTANT!** If you're not sure you're being realistic, **ASK!!!** Parents, teachers, etc. can all be helpful.

Finally, in your last paragraph, explain the role of incentives when making a budget.

3. Use the “Description of Categories” page to help you with your decisions.

4.

- You will present your budget to the class (poster, Prezi, MS Powerpoint or Google Slides) .
- Choose **AT LEAST 3** different months that have different expenses and explain why they are different. The rubric below tells you what you need to include in your presentation.

Have fun with this, but be serious too. Research, ask parents, friends, teachers what they pay for these items to try to get an idea of what real living expenses are. The more realistic your budget the better!

### RUBRIC

	3	2	1	Weight
Budge Sheet and Essay	<ul style="list-style-type: none"> <li>• All items are filled in with <b>accurate/realistic</b> numbers.</li> <li>• Math is correct and all expenses stayed within income.</li> <li>• 5- Paragraph Essay explains details not found in chart (type of car, type of residence, entertainment expenses etc).</li> <li>• Essay <b>ALSO</b> explains the role of incentives when creating a budget.</li> </ul>	<ul style="list-style-type: none"> <li>• Numbers not researched/accurate.</li> <li>• Some items missing or incomplete</li> <li>• Math is incorrect on parts.</li> <li>• Did not stay within income restraints.</li> <li>• Essay lacks major details or vaguely explains incentives.</li> </ul>	<ul style="list-style-type: none"> <li>• Chart is <b>MOSTLY</b> incomplete.</li> <li>• Income restraints totally ignored.</li> <li>• Essay does not mention incentives.</li> </ul>	X6
Presentation	<ul style="list-style-type: none"> <li>• Introduction : Explaining major parts of the project.</li> <li>• Presentation included discussion of income, major expenses, and overall lifestyle <b>AND SOURCES OF INFO.</b></li> <li>• <b>At least 3 different months were explained.</b></li> <li>• Visual was used during presentation and related directly to topic.</li> </ul>	<ul style="list-style-type: none"> <li>• Presentation left out important details or required number of months.</li> <li>• Visual did not relate to presentation or to chart.</li> </ul>	<ul style="list-style-type: none"> <li>• Presentation did not include any major details.</li> </ul>	X6
Overall Effort	<ul style="list-style-type: none"> <li>• Realistic numbers, evidence of outside research.</li> <li>• Prepared for presentation,</li> <li>• Took project seriously by asking relevant questions, taking time to plan out realistic expenses.</li> <li>• <b>ALWAYS</b> on task in class!</li> </ul>	<ul style="list-style-type: none"> <li>• Mostly realistic numbers demonstrating some research.</li> <li>• At times not on task/did not take project seriously.</li> <li>• Not prepared for presentation.</li> </ul>	<ul style="list-style-type: none"> <li>• Little effort demonstrated.</li> <li>• Project apparently thrown together last minute.</li> <li>• Continually making unrealistic or silly comments.</li> <li>• Often off task.</li> </ul>	X3

TOTAL: \_\_\_\_/45

### Description of Categories

**Residence:** You may choose an apartment (monthly rent) You ***MUST*** choose a location in California Remember, I am looking for realistic choices. Legitimately pretend you are going to live in this place so don't just look at price. For example, consider living in the location of where you went to college- Congratulate (your future self) on graduating! Consider safety, livability, proximity to work, family, or things you like to do as well. (***Describe in paragraph in paper***) Also provide proof of your residence – listing in magazine, newspaper or online.

**Transportation:** You do not ***HAVE*** to have a car, but you must have a realistic method of getting around, particularly if your job requires you to go to a specific location (i.e. teacher, office worker, etc). San Francisco ( and now Sonoma & Marin County) has a good public transportation system, so if you're living in the city, it's possible to make it work.

**\*\*\*If you are planning to have a car, you must ALSO include monthly fees for insurance, gas, and upkeep (3 oil changes/ tune up on the car.**

**Car Insurance:** Ask your parents what they currently pay and multiply that by 2.13. This is because when you are not under them your insurance will likely double at your age (before age 25) .

**Gas:** Try to get a rough estimate of how far from work you will be. Calculate how many miles you will drive a month. Try to find your car's miles per gallon to calculate how many gallons you'll need each month. Multiply that number by AT LEAST 3.35 (for cheap gas) for your monthly gas payment.

**Utilities:** These will vary greatly depending on whether you are in an apartment or house. Also, some apartments include utilities in the payments. Ask your parents what they currently pay and adjust accordingly. You may have 2 people in your house/apartment. Also, power bills tend to increase in the coldest and hottest months as people use more air or heat. Account for this. Be sure to include your Cell Phone plans in this as well! Also, if you are going to buy new cell phones, make sure you include that!

**Food:** This is traditionally one of the hardest areas for students to accurately account for. NORMAL WEEK. Include snacks, eating out (Starbucks coffee counts here too!), meals you cook, juice, etc and *write it down*. Remember, you won't be living at home so "my mom/dad cooks" won't cut it anymore. Once you have your list of food for three meals, CREATE A GROCERY LIST. Seriously, create a grocery list of at least 15 things you will need to buy for a week. Once you figure out the price for a week, you should multiply this number 4.3. That is your monthly food MINIMUM budget. Having a party one month? Better increase it. Going on vacation? People usually spend *a lot more* on food during vacation. REMEMBER – REALISTIC NUMBERS! Include the grocery list with your paper.

**Retail Spending:** This is the other MAJORLY OVERLOOKED category. This includes ALL NON-FOOD RETAIL EXPENSES! What does that mean? Think about the following items: light-bulbs, toilet paper, cleaning supplies, paper-towels, a vacuum cleaner, pet-products, napkins, new clothes, shampoo, soap, washrags, cologne, plates, forks, a blender, a mixer, hair-care products, nail-products, printer-cartridge, pins, tape, DVDs, jewelry, new shoes, glasses, air-fresheners, video game system, hair cuts, ...basically any good you will ever need or want to buy goes here. This column should **NEVER, NEVER, NEVER** be \$0! That is not realistic even for many families in poverty and your incomes are above that level.

**\*\*\*\*Don't forget about religious holidays/ secular holidays and birthdays!  
People buy more "stuff" during these times!\*\*\*\***

**Entertainment:** This category is for things like concert tickets, plays, soccer/baseball / football games, going "dancing" or anything that involves some kind of "entry" fee or "ticket charge."

**Other:** Anything not accounted for somewhere else goes here. **Vacations, road trips**, adopting a pet, all would count under "other" expenses. That includes membership in any social clubs or gyms or other organization. This is also where you will account for your "unexpected events" (graduations/marriages/ promotions etc) as you select them.

**Total spent for the month:** Add everything in **Residence** through **Other**.

**Total saved for the month:** Subtract the total spent for the month from the disposable income.

**Total Saved TOTAL:** Any monthly savings added to LAST MONTH's savings. For January, the monthly savings and total savings will be equal

**RECAP**

*In this project you (and a partner if you choose) will compile a realistic annual budget based on your incomes. There are three graded sections to the project and the overall point value is 45 points.*

1. Choose career and income
2. Take 30% of the total out for taxes/insurance
3. Divide the balance by 12 for your monthly pay
4. This is to be your **ONLY** source of income for the year (for now).
  - a) You are not allowed to use credit in this simulation
5. Requirements:
  - a) One completed budget sheet (typed)
  - b) PowerPoint presentation, Prezi or tri-fold board poster
  - c) Grocery list with 15- items and prices (typed)
  - d) Weekly menu 3-days (typed)
  - e) Proofs needed:
    - Residency
    - Transportation
    - Insurance ( car.)
6. You must also write a brief essay where you explain your chart. Your essay should include the details of your life like what type of residence you will live in, what kind of car you will have, etc.
8. You will present your project to your classmates on \_\_\_\_\_.