



**Name:**  
**Date:**  
**Period:**

**Build a Budget**

*Objective: By collecting and analyzing data collected from your previous work, formulate a budget that will provide for you an independent lifestyle upon graduation from college. This budget will give you a foundation for your career search, by providing a benchmark for the annual salary you will need to achieve an independent lifestyle.*

2005-2006

<i>Budget item</i>	<i>Monthly cost</i>	
<b>Apartment Rent</b>		<b>Description of Apartment:</b> <b>Square footage:</b> <b>Number of bedrooms:</b> <b>Number of baths:</b>
Utilities: Gas		
Electric		
Water		
Cable		
Sewer		
Phone		
<b>Car Payment:</b>		<b>Costs of Car:</b> <b>Model:</b> <b>APR:</b> <b>Term</b>
Fuel		
Car insurance		
Maintenance		
Clothes		
Groceries		
Cash-spending money		
Renter's insurance		
Health insurance		
Cell phone		
School loan		
Property taxes		
Income Taxes		
Other:		
<b>Annual gross income required for an independent lifestyle</b>		

*Lesson Plan*

*What does it take to have an independent lifestyle?*

- 1. What salary do you think is required for an independent lifestyle?*
- 2. What is a budget?*
- 3. What is included on a budget?*
- 4. What is gross income?*
- 5. What is social security?*
- 6. What do taxes pay for?]*

*Homework: Print out the worksheet Extra credit if you bring an extra copy. Ask your parents what they pay monthly for items on the sheet.*