Dessa shapiro

Period 3

# **Monthly Budget**

**\*All other worksheets are linked in the title of the section\***

[**Yearly Gross Income**](https://www.salary.com/tools/salary-calculator/cyber-security-architect-director/oakland-ca?edu=EDLEV4&yrs=3.5&pfm=PR03) **$** 203,000 **Monthly Gross Income** $16,917

**Tax Sheltered Retirement Funds** (10%) - $ 1,692 = $ 15,225

**Required Deductions** ([adp salary paycheck](https://www.adp.com/resources/tools/calculators/states/california-salary-paycheck-calculator.aspx/calculators/salary-paycheck-calculator.aspx))

Social Security $ 943.95

Medicare $ 220.76

CA SDI $ 137.03

- $ 1,301.74 = $ 13,923.26

**Taxes** ([adp salary paycheck](https://www.adp.com/resources/tools/calculators/states/california-salary-paycheck-calculator.aspx/calculators/salary-paycheck-calculator.aspx))

Federal $ 2,827.00

State $ 1,215.57

- $ 4,042.57 = $ 9,880.69

## [**Home**](https://docs.google.com/document/d/1nwchQAlJdO2azVc5iAKXTNVCTXX0ndBgeqeaJm55-uI/edit?usp=sharing)

Rent $ 2700

Utilities $ 215+ 50 = 265

Other $ 0

- $ 2,965 = $ 6,915.69

## [**Food**](https://docs.google.com/document/d/1wuCggllf9MjlhiVKE33eLpfXDmzXMhhGk4bvo_ucOXo/edit?usp=sharing)(include worksheet)

Groceries $ 455.68

Restaurants $ 200

Daily habit (coffee) $ 0

Other $ 75.05

- $ 730.73 = $ 6184.96

## [**Transportation**](https://docs.google.com/document/d/1CJEf7xRRqsAN_sSXXMVlTguni6zzhLDWSJ6v6DrvCfI/edit?usp=sharing)(include worksheet)

Motorcycle $ 405.27

Public Trans. $ 20

- $ 425.27 = $ 5,759.69

## **Personal**

Cell Phone $ 30

Medication $ 20

Gym $ 0

Therapy $ 0

Beauty: Nails/Hair $ 150

Other (massage, etc.) $ 75

- $ 275 = $ 5,484.69

## **Fashion**

Clothes/Shoes/Jewelry $ 150

Dry clean ($10/item) $ 0

Laundry ($5/load) $ 25

Other $ 0

- $ 175 = $ 5,309.69

## **Debt**

School (see chart) $ 0

Other $ 0

- $ 0 = $ 5,309.69

## **Insurance**

Motorcycle $ 55.06

Renter’s $ 18

- $ 73.06 = $ 5,236.63

## **Entertainment**

Travel $ 150

Hobbies/Lessons $ 150

Streaming $ 20

Concerts/Sports $ 150

Apps/subscriptions $20

- $ 490 = $ 4,746.63

## **Other Expenses**

Charity, GoFundMe $ 50

Religious $ 0

Gifts/Weddings $ 100

Support Parents/family $ 500

- $ 650 = $ 4,096.63

## [**Investments/Savings**](https://docs.google.com/document/d/1L384IHoGl92QK0SjtdSUzMrQPvSABQJzM9kNM6x6OqQ/edit?usp=sharing)(Include worksheet)

Safety Net/short term $ 500

Medium-term $ 1,500

Other(extra retirement)$ 1,000

- $ 3,000 = $ 1,096.63

Put all money left at the end of the month: 40% into Medium term investments, 45% into retirement and 15% to spend freely.

-$ 1096.63 = $0

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Estimated Student Loan Payment** (10 years at 4.5% bankrate.com)

*If you borrowed: Your monthly payment is:*

$25,000 $259.10

$50,000 $518.19

$100,000 $1036.38

$150,000 $1554.58

# **Questions**:

1) What did you learn from this project about budgeting and personal finance?

While working on this project I learned how much certain things cost, such as the price of groceries, insurance and how much money is taken out for taxes. I also learned how to better organize money and think about personal financing. I learned how to consider the opportunity cost of housing and transportation and when to prioritize practicality.

2) What did you learn about yourself?

I learned that I tend to be a more cautious spender, more towards the practical side. I try to be realistic and not overspend on unnecessary things. I do like nice things and living nicely, and there are a few places where I could have made choices that would cost me less, such as a different apartment or lower maintenance vehicle. But I think it is worth it mentally if not financially. I also learned I can trust myself more than I do, and have a very high capability to be financially literate and independent in the future.

3) Was this project worthwhile? How could I improve it for future students?

I thought this project was very worthwhile and helpful for students. It helped give some perspective on money and what things cost, as well as the technical skills of making a budget. I think it could be more precise in the future, and that some of the other categories such as entertainment and fashion could be as in depth as the food category. It may not improve the project, but I think an interesting idea would be to have students make 2 budgets, one for if they pursue a job centering around money(practical), and one for if they pursued a job based on their passions.