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Class: ECO 32500 - Python for Business Analytics

Date Due: 10/23/2024

HW Assignment: Retirement Expenses

Monthly Retirement Budget Estimate

1. Housing and Utilities

- Rent/Mortgage: \$1,500 – \$2,500 (maybe live in Florida?)
 - i. Hopefully good flood insurance??
 - Utilities (Electricity, Water, Gas, Internet): \$250
- Subtotal: \$1,750 – \$2,750**

2. Food & Groceries

- Supermarket: \$400 – \$600
 - Dining Out: \$100 – \$300
- Subtotal: \$500 – \$900**

3. Gym & Health

- Gym Membership: \$40 – \$50
 - Healthcare: \$500 – \$1,000
- Subtotal: \$540 – \$1,080**

4. Transportation

- Car Expenses (Gas, Maintenance, Insurance): \$200 – \$400
- Subtotal: \$200 – \$400**

5. Leisure & Activities

- Entertainment (Movies, Events, Hobbies, etc.): \$100 – \$300
 - Travel Savings: \$200 – \$500
- Subtotal: \$300 – \$800**

6. Streaming Services & Subscriptions

- Streaming Platforms (Netflix, Spotify, etc.): \$30 – \$70
- Subtotal: \$30 – \$70**

7. Miscellaneous Expenses

- Clothing, Household Goods, Personal Care: \$100 – \$300
- Subtotal: \$100 – \$300**

8. Saving for Trust

- \$100 per Grandchild: \$500?
- Subtotal: \$500**
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Estimated Total Monthly Cost:

- **Low Range:** \$3,920/month → \$47,040/year
- **High Range:** \$6,800/month → \$81,600/year

If S&P 500 = 10% Returns:

- **I would need:**
 - **Low Range:** \$470,400
 - **High Range:** \$816,000