

## Living On My Own

What are my responsibilities? What am I able to afford? You have just graduated from high school and decided to move out on your own without your parent or guardians' assistance. You are an independent, respectable and responsible citizen! This means no credit cards! You are currently working full-time with the following provisions:

- ✓ \$12 / hr
- ✓ 40 hrs. work week
- ✓ 5 days per week
- ✓ Deductions for tax purposes is 20%
- ✓ Medical Services Plan (**Monthly**) is \$54 per person / \$96 for a family of two / \$108 for a family of three or more

Your task will include a **REALISTIC & ACCURATE** overview of your expenditures that is based on your income after taxes. You will need to set up your own home. You are fortunate that your parents /guardians have let you leave home with only the clothes that you own. You are responsible for figuring out the following:

1. Calculate **MONTHLY** and **ANNUAL** income
2. Calculate Expenses for:
  - a. **ONE** month with a celebration (Mother's Day/Father's Day/Birthday/ Wedding/ Christmas/etc.)
  - b. **ONE** month without a celebration
  - c. **Annual will be (6 x a) + (6 x b)**
3. Blank Monthly Calendars to organize expenses

**Note: Even if your housing provides utilities and furnishes, you will still need to calculate how much it will cost to provide these for yourself and factor that into your savings.**

**Also, you can only split the rent with a roommate, all over costs must be covered by you in full.**

4. Housing (**provide listing/link/craigslist/newspaper etc**)  
Find housing within the Metro Vancouver area. You are required to find residency **AWAY** from your parents/family/relatives. You may have a roommate(s) (you may only choose your classmates) to help offset your costs. You must have separate bedrooms if you are sharing a house (two people cannot live in a one bedroom apartment for the purpose of this assignment).
  - a. City & Location (address)
  - b. Cost (Rent)
5. Utilities  
You will need to indicate the **Service Provider, Service Details (Plan) and Cost**
  - a. Phone (Cell/Land Line)
  - b. Internet
  - c. Television (Specify Option)
  - d. Hydro/Natural Gas
6. Furnishing & Décor  
You will need to indicate **Retailer, Detailed List of Purchase(s), and Cost.**
  - a. Bed/Dresser/Desk/Chair/Couch/Table/etc.
  - b. Artwork/Memorabilia/etc.
7. Food  
You will need to indicate **Retailer, Detailed List of Purchase(s), and Cost.** You are allowed to go home to your parents for 2 meals a month (2 meals, NOT 2 days' worth)
  - a. Groceries (Food & Drinks)
  - b. Dining Out
  - c. Take-Out



8. Toiletries

You will need to indicate **Retailer, Detailed List of Purchase(s), and Cost.**

- a. Tissue/Bathroom Tissue
- b. Shampoo/Soap/Deodorant/Toothpaste/Toothbrush/Feminine Hygiene Products

9. Household Items

You will need to indicate **Retailer, Detailed List of Purchase(s), and Cost.**

- a. Kitchen Equipment/Utensils/Kitchen Towels & Cloths
- b. Bed Linens/Bath Towels
- c. Household Cleaners/Detergent/Dishwashing Soap/Broom/Dustpan/Mop/Bucket

10. Transportation

You will need to indicate **Mode of Transportation(s) chosen and Cost.**

- a. Car – insurance, gas, parking
- b. Public Transportation (bus & sea bus) – bus pass, fare savers, etc.
- c. Zip Car
- d. Other (ferry, Amtrak, etc.)

11. Clothing

You will need to indicate **Retailer, Merchandise(s) Purchased and Cost.**

- a. Yourself
- b. Child(ren)

12. Childcare

You will need to indicate the **Name of Service Provider and Cost.**

- a. Daycare
- b. Nanny

13. Entertainment

You will need to indicate the **Activity(s) chosen, Location/Service Provider and Cost.**

- a. Athletics: Gym Membership, Sport League, Community Centre Membership, Swimming, Dancing, etc.
- b. Lessons: Music, Art, Floristry, Auto Maintenance, Cooking, etc.
- c. Movie(s)
- d. Night Life
- e. Vacation
- f. Gift for Party(s)

14. Savings

- a. Your goal is to be able to save money every month in case of a rainy day.

**Follow-Up Questions:**

**Please respond in full detail.**

- a) What did you needed?
- b) What did you wanted?
- c) How was this assignment easy or difficult for you?
- d) Were you able to purchase services/merchandise that you needed?
- e) Were you able to purchase services/merchandise that you wanted?
- f) What choices did you make to enable you to be financially stable?
- g) What conclusion can you draw from this assignment?





**Name:**

**DUE DATE:**

**Evaluation:**

Please submit with your assignment.

Criteria	Self Evaluation	Teacher Evaluation
Monthly Income Correctly Calculated (after tax)	/5	
Annual Income Correctly Calculated (after tax)	/5	
Completed Monthly Plan with Celebration	/5	
Completed Monthly Plan without Celebration	/5	
Expenditures: Accurate, Realistic, Detailed	/15	
Savings	/5	
Follow Up Questions	/10	
Total	/50	

Work Habit Mark:                    G                    S                    N

Your Comments:

Teacher Comments:

