

Living On My Own Assignment

1. Monthly & Annual Income:

\$12/hr @ 40 hrs work week (5 days)

Tax Deduction is 20%

Monthly Income:

Weekly Income = \$480

x 4 weeks = \$1,920

- \$384 deduction - \$96 MSP = **\$1444.00**

Annual Income:

\$1,444 Monthly income = x 12 months = **\$17,328**

2. Expenses

a) With a celebration (Mother's Day - \$30), one month costs me:
\$1,333.36

b) Without a celebration, 1 month costs me:
\$1,303.36

c) $(6 \times \$1,333.36) + (6 \times \$1,303.36)$
 $\$8,000.16 + \$7,820.16 = \mathbf{\$15,820.32}$

4. Housing

Possible housing (with roommate):

<http://vancouver.en.craigslist.ca/pml/apa/4203647002.html>

- 2 bedrooms
- Pet friendly
- \$899/month (divide in two because of a roommate)
- Located in Maple Ridge
- Community garden & rooms, playground, on-site laundry, and secure parking
- Crime free multi-housing

\$449.50 x 12 months

= \$5,394 /year

Annual Income: \$17,328 - \$5,394 = \$11,934 remaining in income after rent

Monthly: \$1,444 - \$449.50 = \$994.50 remaining in income after rent

5. Utilities

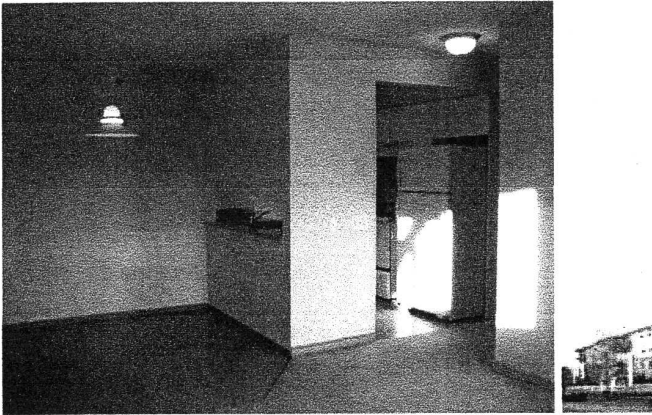
A. Phone

Shaw Personal Home Phone:

\$19.95/month (first month free with online order)

- Free Shaw-to-Shaw Long Distance Calls

\$889 / 2br - METRO VANCOUVER HOUSING (22450 - 121ST AVE.)



121st Ave. at 224th Street

2BR / 1Ba apartment

FRASERWOOD

22450-121st Street Maple Ridge

2 Bedroom Apartment \$889

Attractive modern units, in a safe, family /seniors oriented community in beautiful Maple Ridge. Amenities include community gardens, playground, community rooms, on site laundry facilities & secure parking (\$20.00 per spot) in a Crime Free Multi Housing complex. Pet friendly (some exceptions apply). If your gross household income (before deductions) is between \$24000.00 and \$50000.00 call 604-451-6075 to view.

- cats are OK - purrr
- dogs are OK - woof
- Location: 22450 - 121ST AVE.
- do NOT contact me with unsolicited services or offers

Posting ID: 4203647002

- Call Display
- Call Forwarding
- 3-way Calling

B. Internet

Shaw High Speed 10 Internet Plan:
\$20/month

- 10 mbps download
- 125 GB/MO included data
- WiFi modem included

C. Television

None

D. Hydro/Natural Gas

Have to pay electric bill (gas is included in rent):
\$60/month

Cost of Internet, Hydro & Phone per month:

With Shaw:

$\$20 + \$60 + \$19.95 = \99.95
- \$19.95 (first month free) = \$80

Annually:

With Shaw:

$\$99.95 \times 12 \text{ months} = \$1199.80 \text{ per year} - \$19.95 \text{ (first month free)} = \1179.33
 $\$11,934 - \$1179.33 = \$10,754.67 \text{ income left over per year, after Phone, Hydro \& Internet}$

Monthly:

With Shaw:

$\$994.50 - \$99.95 = \$894.55 \text{ remaining in income after Phone, Hydro \& Internet}$

7. Food

With a \$200 monthly grocery budget

→ See attached Thrifty Foods Grocery List (for an example of groceries that would be bought for the budgeted amount)

Monthly:

$\$894.55 - \$199.05 = \$695.50 \text{ remaining per month, after groceries}$

Annually:

THRIFTY FOODS™

**spread out w/
two shopping
trips**

Shopping List

Prices valid from Dec 18 until Dec 24

Item	Size	Comment	Qty	Price	Cost
100% Whole Wheat Bread Low Sodium Sliced	454G		4	\$1.49	\$5.96
All Butter Croissants	4 Pack	260G	1	\$3.99	\$3.99
Pepper Ham	Shaved or Sliced	100G	2	\$1.99	\$3.98
Black Forest Ham		100G	1	\$2.69	\$2.69
Baking Soda	500 g	500G	1	\$1.29	\$1.29
Fresca Fridgemate	12 Pack	12PK OF 355ML	1	\$3.33	\$3.33
Dill Pickles w/Garlic	50% LS	1000ML	1	\$2.50	\$2.50
Chunky Chili	Chili Homesyle	425G	1	\$2.99	\$2.99
Chunk White Tuna	In Water	170G	3	\$2.99	\$8.97
Artichoke Hearts	398 ml	398ML	1	\$3.99	\$3.99
Chick Peas	540 ml	540ML	3	\$1.50	\$4.50
Optimum Slim	400 g	400G	1	\$5.49	\$5.49
Sunrise Cereal	Vanilla Crunch	300G	1	\$5.49	\$5.49
Ginger Thins		150G	1	\$1.99	\$1.99
Organic Yogurt	2% Vanilla	650 g	1	\$4.29	\$4.29
Medium Cheddar Cheese	200g	200G	1	\$4.99	\$4.99
Cheese Pizza	369 g	369G	1	\$7.99	\$7.99
Penne Pasta	Whole Grain	375G	1	\$2.69	\$2.69
Chunky Pasta Sauce	Light Tomato Basil	630ML	1	\$2.99	\$2.99
Belvita Biscuit	Banana Oatmeal Chocolate	250G	1	\$4.29	\$4.29
Creations Soup	Minestrone	540ML	3	\$2.69	\$8.07
Peanut Butter	Smooth	1000G	1	\$4.49	\$4.49
Blackberry Jelly		250ML	1	\$5.99	\$5.99
Chicken Breast	Split Bone In Value Pack	1EA	1	\$22.13	\$22.13
Chicken Breast	Kabob Souvlaki	140G	1	\$3.99	\$3.99
Apio Snap Peas	227 g	227G	1	\$3.49	\$3.49
Broccoli Crowns		1EA	1	\$1.65	\$1.65
Celery	Bunch	1EA	1	\$2.49	\$2.49
Balsamic Vinegar	Dressing	250ML	1	\$2.99	\$2.99
Italian Dressing	Family Recipe	350ML	1	\$3.99	\$3.99
Butter	454 g	454G	1	\$4.99	\$4.99
1% Milk	Carton 2 L	2000ML	2	\$3.75	\$7.50
Ambrosia Apples		1EA	2	\$0.99	\$1.98
Bananas		1EA	1	\$0.33	\$0.33
Black Seedless	Grapes	1EA	1	\$3.03	\$3.03
Golden Pineapples	1 EA	1EA	1	\$2.99	\$2.99
Raspberries	340 g	340G	1	\$6.99	\$6.99
Pomegranate	Jumbo	1EA	1	\$3.99	\$3.99
Carrots	Bulk	1EA	2	\$0.31	\$0.62

**OMIT items not on sale — find @ other store*

THRIFTY FOODS™

Shopping List

Prices valid from Dec 18 until Dec 24

Item	Size	Comment	Qty	Price	Cost
Cauliflower	1EA		1	\$3.99	\$3.99
English Cucumbers	1EA		1	\$2.49	\$2.49
Grape Tomatoes 227 g	227G		1	\$4.99	\$4.99
Chicken Cordon Bleu Broccoli & Cheddar 200 g	200G		1	\$4.49	\$4.49
Rice Thins Multigrain	100G		1	\$2.00	\$2.00
Country Wild Rice 454 g	454G		1	\$4.99	\$4.99

Estimated Subtotal: \$199.05

\$200 x 12 months = \$2,400 spent on groceries

Dining Out:

\$695.50 - \$30 = \$665.50 remaining after monthly eating out budget *and* groceries

8. Toiletries / 9. Household Items:

From Walmart:

\$14.97 - KitchenAid® 8 inch Chef Knife

\$6 - Mainstays 4pc Dinner Knives (x6)

\$6 - Mainstays 4pc Dinner Spoons (x6)

\$6 - Mainstays 4pc Dinner Fork (x6)

\$7.97 - Mainstays Kitchen Towel 4 pack Black

\$7 - Vileda Super Twist Mop

\$10.93 - Vileda Tri-Active Mop

\$14.97 - Camco 43623 RV Adjustable Broom and Dustpan

\$4.97 - Great Value Large Mag Broom

\$7.97 - Starbasix 9.5" Frying Pan - Black

\$29.82 - Hometrends 6 piece towel set

\$5.97 - Cascade Platinum Dishwasher Detergent / Lemon Burst Scent

\$10.97 - ATTITUDE Eco-Friendly Laundry Detergent Citrus Zest

\$3.97 - Dial Eco-Smart Refill Pomegranate & Tangerine Antibacterial Soap with Moisturizer 1.18L

\$1.96 - Dial Antibacterial Liquid Hand Soap Pomegranate and Tangerine 221mL

\$2.47 - Dawn Platinum Vibrant Fresh Scent Dishwashing Liquid

\$14.97 - 1.9 QT Whistling Tea Kettle

\$22.97 - Black & Decker 4 Slice Toaster

\$8.48 - Bounty Prints Paper Towels - 6 Rolls

\$12.98 - Charmin Ultra Strong Toilet Paper 16 Double Rolls

\$2.36 - Crest Cavity Protection Toothpaste - Regular 170 mL

\$3.27 - Colgate* 360 Optic White™/MC Medium Toothbrush**

\$2.97 - Secret Invisible pH Balanced Spring Breeze Antiperspirant 45 g

\$2.47 - Herbal Essences Long Term Relationship Hair Shampoo for Long Hair

\$2.87 - Olay Luscious Embrace Massaging Bar Soap

Grand Total = \$242.66

\$665.50 - \$242.66 = \$422.84 remaining after monthly toiletries.

10. Transportation:

\$85/month Transit Pass (Bus, Skytrain, etc.) (Adult)

Monthly:

\$422.84 - \$85 = \$337.84 remaining

Annually:

\$85 x 12 = \$1,020

11. Clothing

A)

- **Black Jeans - \$7.80**

http://canada.forever21.com/Product/Product.aspx?BR=F21&Category=bottom_jeans&ProductID=2000072618&VariantID=

- **Knee-Length Skirt (Black) - \$9.80**

http://canada.forever21.com/Product/Product.aspx?BR=F21&Category=bottom_skirt&ProductID=2000072339&VariantID=

- **Cardigan - \$8.80**

<http://canada.forever21.com/Product/Product.aspx?BR=F21&Category=sweater&ProductID=2000110594&VariantID=>

- **V-Neck Tee (White) - \$3.80**

http://canada.forever21.com/Product/Product.aspx?BR=F21&Category=top_basic&ProductID=2000051160&VariantID=

B)

- Gerber 3-Pack Short Sleeve Baby Onesie - \$8

<http://www.walmart.ca/en/ip/gerber-3-pack-fashion-short-sleeve-onesies-pink-newborn/1255089517418>

- Gerber 2-Pack Long Sleeve Baby Onesie - \$8

<http://www.walmart.ca/en/ip/gerber-2-pack-long-sleeve-onesies-pink-03m-newborn/1255129176666>

- Gerber 6-Pack Terry Socks - \$8

<http://www.walmart.ca/en/ip/gerber-6-pack-terry-socks-pink/6000056068938>

- Gerber 2 Pair Cotton Booties - \$3

<http://www.walmart.ca/en/ip/gerber-2-pair-textured-soft-cotton-booties-pinkwhite/6000056068735>

- Pampers Swaddlers Super Pack - \$23.97

<http://www.walmart.ca/en/ip/pampers-swaddlers-diapers-super-pack-size-2/1255067120695>

Grand Total: \$81.17

Monthly:

$\$337.8 - \$81.17 = \$256.63$ for example of a monthly clothing budget cost

Annually:

$\$81.17 \times 12 = \974.04 for example of an annual clothing budget cost

6. Furnishings

From Home (all from bedroom):

- Bed, Mattress & Bedding
- Dresser
- Nightstand
- Bookshelf
- Armchair
- Horse Painting, 3 Wall Canvases, & Pinboard
- 2 lamps (both table lamps)

Purchased:

- 4pc Dining Set - \$299

<http://vancouver.en.craigslist.ca/pml/fuo/4260014045.html>

- Ikea EKTORP Couch, Ottoman & LoveSeat - \$100

<http://vancouver.en.craigslist.ca/nvn/fuo/4211741761.html>

- Ikea LACK Coffee Table (White) - \$24.99

<http://www.ikea.com/ca/en/catalog/products/40104294/#/00095036>

Total: \$423.99

Divided by 2 (roommate) = \$211.995

\$608.39 - \$211.995 = \$396.395

With a \$31 a month budget in furniture:

\$256.63 - \$31 = \$225.63 remaining after furniture budget

Annually:

\$31 x 12 = \$225.63

13. Entertainment

- Club 16 Gym Membership - \$14.99 per month

<http://www.trevorlindenfitness.com/membership-options/>

Monthly:

\$255.63 - \$14.99 = \$240.64 remaining after gym membership costs

Annually:

\$14.99 x 12 = \$179.88 in gym membership costs, annually

12. Childcare

- Mother Babysits (during her retirement)

In return, I spend \$100 on her, for example: taking her out to lunch, going shopping with her for groceries and clothes, etc.

Monthly:

\$240.64 - \$100 = \$140.64 remaining after childcare

Annually:

\$100 x 12 = \$1,200 is the cost per year in childcare

2. Expenses

a) With a celebration (Mother's Day - \$30), one month costs me:

\$1,333.36

b) Without a celebration, 1 month costs me:

\$1,303.36

c) $(6 \times \$1,333.36) + (6 \times \$1,303.36)$

\$8,000.16 + \$7,820.16 = \$15,820.32

14. Savings

- Without a celebration, I have **\$140.64** remaining to put into a savings account. (Annually, I would save **\$1,687.68**, if not for additional celebrations)..
 - With a celebration, I have **\$110.64** remaining to put into a savings account. (Annually, I would save **\$1,327.68**, if not for additional celebrations).
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Follow-Up Questions:

a) I needed a vast array of household items, and grocery items. I needed an apartment/townhome, as well as hydro and a landline. I need toiletries, and I needed a budget for the amount of money I would pay for the clothes that I needed for myself and for my child. I needed to buy furniture to add to my home, and I needed transportation.

b) I would have wanted to have a television, but I believe that making the decision to go without it was a good way to save money if I did not plan on using it very often. I would've liked to have a car of my own, as well as more money to spend on clothing, and entertainment.

c) This assignment was both easy and somewhat difficult for me. It was difficult to find furniture that was clean and attractive without being too expensive. It was also difficult to find a childcare option that was under the \$800 that is estimated for the average person living in the lower mainland. Other parts of the project, such as the grocery shopping and house-hunting was enjoyable, and it was interesting to look into such areas,

d) Yes, I was able to purchase all services and merchandise that I needed.

e) I was able to purchase most of the services and merchandise that I wanted, keeping in mind that I wanted to have as much money for my savings account as possible.

f) I chose to go without buying a television and paying for a monthly cable bill. I also chose to spend less money on clothing, as well as look at the furniture postings on Craigslist to find affordable furniture. I also chose a two bedroom townhome, so I could have a roommate and share the rent, as well as the costs of the furniture that would be utilized by the both us, with them.

g) I can draw the conclusion that in order to live on your own, you must compromise on the things that you want in order to be financially able to spend money on your necessities, such as food, housing, clothing, toiletries and household items. I was able to achieve a better idea of how the decision to live on my own would impact my life, and the reality of what I need to put before the things that I would want. I was able to acquire a sense of the priorities of where my money goes, as well as how much money I will be spending on necessities.

January 2014

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
	·work	·work	1. ·work internet due (\$20)	2 ·work	3 ·work	4 ·clothes +/o furniture shopping (\$31)
5 ·meal @ parents	6 ·work	7 ·work	8 ·work	9 ·work	10 work	11 ·grocery shopping + toiletry shopping (\$100) (\$125)
12	13 ·work	14 ·work	15 ·work hydro due (\$60) ·phone bill due (\$19.95)	16 ·work	17 ·work	18 ·dine out
19 ·meal @ parents	20 ·work	21 ·work	22 ·work	23 ·work	24 ·work	25 ·grocery + toiletry shopping (\$100) (\$125)
26 ·take mum shopping in return for childcare (\$100)	27 ·work	28 ·work	29 ·work	30 ·work	31 ·rent due (\$450) ·work	