
Creating a Budget, Part B

Instructions: Select an occupation and the average hourly wage from the list at www.jobfutures.ca. An annual wage can be calculated by multiplying 40 x 52 x the average hourly wage. Divide this by 12 to determine a monthly income.

Complete the following table:

Name	Occupation
A) Gross Monthly Income	
B) Income Tax	
C) EI and CPP Deductions	
D) Net Monthly Income $A - (B + C) = D$	
Total Monthly Expenses	
Preliminary Monthly Balance (if negative, adjust expenses until balance is \$0 or more)	
Unexpected expenses (new microwave, dental work, wedding present, etc.)	
Final Monthly Balance	
Bank Account (savings)	