

Mining Careers Minequest Budget Worksheet

Making a Living In the Mining Industry

Instructions: Assume you are living independently and working at the job for which you conducted research. What monthly costs would you incur? Would your wages support the standard of living you desire? Complete this activity sheet and find out!

Determine the monthly bills (expenses) you would have by making selections from the Automatic Expenses that would apply to your intended lifestyle. Enter your choices under Column 1. Also in that column estimate realistically what you think your expenses would be from the Miscellaneous Expenses section. Remember to consider your intended status: single, married, married with a child or children.

Determine your monthly income based on the wage (hourly or monthly) that matches the mining job you selected for this lesson. Under Column 2 complete the math using that wage information. You will discover you have some money left OR that you need more money to meet expenses.

Automatic Expenses (per month)

Housing: Rent - \$600 OR House Payment - \$1300 (includes property taxes; house insurance)

Utilities (includes gas, power, water, sewer): Rental - \$165 OR House - \$225

TV (basic cable OR satellite): \$45

Regular phone (local & long distance): \$60

Cell phone: \$60

Internet subscription: \$40

Garbage: \$10

Health Insurance: single - \$400 OR Family: \$550

Car Payment: \$350

Car Insurance: \$70

Retirement account: calculate 5% (.05) of your monthly income

Miscellaneous Expenses (per month)

Food	Gasoline	Clothes	Recreation/ entertainment
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Cleaning products (household deodorant, etc.)	Body products (soap, shampoo,
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Credit card(s)

Column 1

Housing _____

Utilities _____

TV (cable and/or satellite) _____

Phone (regular and/or cell) _____

Garbage _____

Health Insurance: _____

Car payment: _____

Car insurance: _____

Retirement: _____

Gasoline: _____

Food: _____

Clothes: _____

Recreation/ entertainment: _____

Cleaning products: _____

Body products: _____

Credit Card(s) _____

Total Expenses (add the column) _____

Column 2

40 hrs. per week multiplied by
_____ per hour X 4 =

OR monthly wage =

Subtract 15% (fed. taxes) =

Take home pay =

Total from Column 1 =

Money left over = _____

OR

Amount needed =