

Name: _____ Period: _____ Date: _____

Job Project

Directions: Use the information given to you by the instructor to determine how much money, if positive, is in your bank account after 1 year's worth of salary, bills, taxes, and excursions.

How Much Money Do I Have Left After Taxes?

My Salary	Spouse's Salary (\$50,000 if applicable)	Total Household Salary	Tax Bracket (% taken out)	# of children
\$	\$		%	Tax Break Amount
		+ \$	-\$	

Child Tax Break: For every child you have, the government will give you 5% of **your income back to you (add this amount in after you take away taxes).

Show your work here:

Number sentence for amount of money left:

Money I Have Left After Taxes: _____

Cost of Childcare/Housing

Childcare (someone's home \$125/week/child OR Day care- \$200/week/ child)	Housing (apt. OR house) Insert rent per year here	Car Payment (See below) Bus pass= \$60	Car insurance (monthly cost is 15% of your car's monthly payment) OR Bus pass= \$0	Gas (car= \$65/month OR Bus pass= \$0)
\$ /wk	\$ /month	\$ /month	\$ /month	\$ /month
\$ /yr	\$ /yr	\$ /yr	\$ /yr	\$ /yr

Car Payment Options (circle one):

Minivan-\$325/month
 Sedan- \$200/month

Truck- \$400/month
 SUV- \$325/month

TARTA Bus Pass- \$60/month

Show your work here:

Number Sentence for the Total Cost of Childcare/Housing/Car:

Total cost of Childcare/Housing/Car: \$ _____

Cost of Bills

Internet Bill (find your own provider)	Phone Bill (find your own provider)	Utilities <i>Roll a die- multiply your number x 10 for each utility.</i> Water: Gas: Electric:	Food Bill \$50 x the # of people in the household for every month
\$ /month	\$ /month	\$ /month	\$ /month
\$ /yr	\$ /yr	\$ /yr	\$ /yr

Show your work here:

Number Sentence for Cost of Bills:

Total Cost of Bills: _____

Fun, Medical, Etc.

Pets (optional) 2% per animal	Entertainment Set aside an amount of money for items such as movies, games, shopping etc for the year.	Medical Bill (see below)
\$	\$ /month \$ /year	\$

****Anyone who has a birthday in January-June has a broken arm- add \$2500 to “Medical Bill”;**
Your **insurance agency will cover 80%** of the cost.

If your birthday is July-December, someone in your family needs braces- add \$1,600 to “Medical Bill” for *this* year’s cost; Your **insurance agency will cover 35%** of the cost.

Show your work here:

Number Sentence for Fun, Medical, Etc.:

Total Cost of Bills: _____

Money I Have Left After Taxes (page 1)	\$
Total Cost of Childcare/Housing (page 2)	-\$
Total Cost of Bills (page 3)	-\$
Total Cost of Fun, Medical, Etc. (page 4)	-\$
Amount of Money Left In My Bank Account	\$

<u>Occupation</u>	<u>Salary</u>	<u>Kids/Spouse</u>
1. Teacher	\$55,814	1 kid and spouse
2. Nurse	\$63,186	3 kids and spouse
3. Electrician	\$56,380	0 kids, spouse
4. Pharmacist	\$135,088	0 kids, spouse
5. Janitor	\$30,131	0 kids, no spouse
6. Applebee's Waiter	\$18,502	2 kids, no spouse
7. Chick-fil-a Cashier	\$21,560	2 kids, spouse
8. Farmer	\$93,025	1 kid, no spouse
9. Librarian	\$65,082	4 kids, spouse
10. Realtor	\$273,505	0 kids, spouse
11. Construction Worker	\$32,458	1 kid, spouse
12. Car Mechanic	\$51,551	3 kids, no spouse
13. Physical Therapist	\$87,319	4 kids, spouse
14. Governor of Ohio	\$148,886	5 kids, spouse
15. Chiropractor	\$199,998	3 kids, spouse
16. Marine Biologist	\$51,127	0 kids, spouse
17. Firefighter	\$42,429	3 kids, no spouse
18. Hair Stylist	\$26,804	0 kids, no spouse
19. Surgeon	\$391,194	2 kids, no spouse
20. Bank Teller	\$26,760	1 kid, spouse

Tax rate	Single	Married, filing jointly
10%	\$0 to \$9,875	\$0 to \$19,750
12%	\$9,876 to \$40,125	\$19,751 to \$80,250
22%	\$40,126 to \$85,525	\$80,251 to \$171,050
24%	\$85,526 to \$163,300	\$171,051 to \$326,600
32%	\$163,301 to \$207,350	\$326,601 to \$414,700
35%	\$207,351 to \$518,400	\$414,701 to \$622,050
37%	\$518,401 or more	\$622,051 or more