

Case Study Template

Creating a budget

This is your culminating assessment and will include information learned in each of the four units:

Unit 1 - Earning Money

Unit 2 - Purchasing Power

Unit 3 - Travel and Transportation

Unit 4 - Saving, Investing, and Borrowing

Each learning activity will prompt you to add another section to your budget. Use this template to keep track of your work.

Your budget template is worth **15%** of your course mark.

Budget Template:

You will be creating a budget based on a fictional income. Your budget is based on the paycheque you prepare in the first learning activity. The amount of money you will be able to spend in each learning activity will be determined by how much money you have in your budget.

- When you receive income, you have more money.
- When you pay expenses, you have less money.

Remember to keep track of both your income and expenses so that you have some money left at the end of the course.

In the space provided, show calculations where necessary for full marks. Calculations need to be shown based on the course material. For example, you cannot just use existing numbers on a paycheque for the first entry. You need to show how you arrived at those numbers.

Unit 1 - Earning Money

U1LA1 - Ways to Earn Money

Researched Job	Type of pay (hourly, salary with commission, salary with gratuities, annual salary, project rate,)	Annual Pay	Pay per month	Other considerations to mention

U1LA2 - Gross and Net Income

Annual Vacation Pay	Monthly Vacation Pay	Gross Annual Pay	Gross Monthly Pay

U1LA3 - Income Tax

Annual CPP deductions	Annual EI deductions	Annual Taxable Income	Federal Taxes	Provincial Taxes	Total Income Taxes

U1LA3 - Income Tax Continued

Annual Net Pay	Biweekly Net Pay	Monthly Net Pay

U1LA5 - Money Management

Essential Items Remember not to include groceries or car payments (these will be added later)	Cost (\$)	Explanation of why it is essential and why the associated cost	Paid from 1st of the month paycheque (and remaining money from previous paycheque)	Paid from 15th of the month paycheque (and remaining money from previous paycheque)

U1 LA6 - Purchasing Power and Standard of Living

Total Essential Items Cost (\$)	Disposable Monthly Income	Describe the standard of living based on this purchasing power

Unit 2 - Purchasing Power

U2 LA1 - Understanding a Price Tag

Article of clothing and sale Include a picture indicating the sale	Original Price	Amount Saved	Sale Price

U2 LA2 - Total Price

Final price after taxes	Change given (value and types of bills and/or coins) Remember you are paying with only \$20 bills	Remaining disposable income

U2 LA3 - Finding the Better Buy

Bread

Option 1 Include a picture	Option 2 Include a picture	Unit Rate Option 1	Unit Rate Option 2	Which is the better buy? Why?

Milk

Option 1 Include a picture	Option 2 Include a picture	Unit Rate Option 1	Unit Rate Option 2	Which is the better buy? Why?

Eggs

Option 1 Include a picture	Option 2 Include a picture	Unit Rate Option 1	Unit Rate Option 2	Which is the better buy? Why?

Total Weekly	Total Annually	Total Monthly	Remaining disposable income

U2 LA5 - Ways to Buy

Item purchasing Include a picture and website link	Item price	Final price with Canadian taxes	Final price with shipping	Convert to CAD Funds Include the date you found the exchange rate	Remaining disposable income

Unit 3 - Travel and Transportation

U3 LA1 - Shopping for a Vehicle

	Buying New	Leasing New	Buying Used
Base Price			
Annual allowed kilometers			
Term (number of months)			
Freight/Delivery Fee			
AC tax			
Taxes (include for new and used vehicle)			
Discounts			
Final Price			
Monthly Price			

Final Decision:	
Remaining disposable income	

U3 LA2 - Owning a Vehicle

Reasons premiums would be lower	Monthly insurance premium	Remaining disposable income

U3 LA3 - Cost of Owning and Operating a Vehicle

Maintenance cost per month (assuming 24 000km per year)	Fuel consumption (L/km) of the car you chose from U3LA1	Gas cost per month (assuming 24 000km per year and an average cost of \$1.12/L)	Licence plate fee per month	Remaining disposable income

U3 LA5 - Planning a trip

Route option (screenshot of Google Maps route you choose)	Total kilometres of driving	Car rental cost. Include a screenshot of the researched quote.	Accommodations cost. Include a screenshot showing the name of hotel and costs.	Estimated total food cost

Activity and Cost of activity	Total cost	Amount to save each month	Remaining disposable income

U3 LA6 - Leisure Travel

Train/bus number	Screenshot of chosen route/train/time	Departure time	Arrival time

Total cost of bus/train	Total cost of transportation with food	Amount to save each month	Remaining disposable income

U3 LA7 - Using Vehicle for Work

Explanation of how you will commute to and from work	Monthly cost of commuting to and from work	Remaining disposable income

Unit 4 - Saving, Borrowing, Investing**U4 LA1 - Banking Services**

Screenshot of Bank Account Information	Monthly banking fees	Payment on Line of Credit (optional)	Remaining disposable income

U4 LA2 - Understanding Interest

Monthly Contribution	Yearly contribution	Yearly interest	Monthly interest	Remaining disposable income

U4 LA3 - Loans

Make a note about if you do or do not have a personal loan	Personal loan payment per month	Remaining disposable income

U4 LA4 - Credit Cards

Estimated monthly purchases amount	Percent to pay off each month	Remaining balance at the end of each month on the credit card	Amount of interest to pay for next month (assume 30 days with an interest rates of 0.05409%)	Total amount to pay on credit card each month	Remaining disposable income

U4 LA5 - Understanding Interest

Length of Term	Type of interest (annual compounding, annual simple, semi-annual simple)	Money you want for length of term	Monthly contribution

Interest earned at maturity	Total amount in retirement savings at maturity	Interest received each month (only for simple interest investment)	Remaining Disposable Income