**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 IncomeA – (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) |  |