

# Family of Four in our Community: The Financial Outlook

**1**

INCOME	
Minimum wage in my community	\$
Gross income: 2 full-time minimum wage workers	
Less payroll deductions (11%)	
<b>NET INCOME</b>	<b>\$</b>

**2**

EXPENSES (National Average, Family of 4)	My Community's % of National Average	Cost in My Community in \$\$
Housing (\$5,274)		\$
Utilities (\$2,350)		\$
Transportation (\$4,852)		\$
Food (\$4,815)		\$
Health Care (\$793)		\$
Childcare/Miscellaneous (\$2,030)		\$

**3**

DO WE HAVE THE MONEY TO LIVE?	
NET FAMILY INCOME:	\$
Less:	
Housing	
Utilities	
Transportation	
Food	
Health Care	
Child Care	
BALANCE:	\$
Other Expenses:	
<b>FINAL BALANCE:</b>	<b>\$</b>

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1

INCOME	
Minimum wage in my community Denver, Colorado	\$ 5.15
Gross income: 2 full-time minimum wage workers	21,424
Less payroll deductions (11%)	2,357
<b>NET INCOME</b>	<b>\$19,067</b>

2

EXPENSES (National Average, Family of 4)	My Community's % of National Average	Cost in My Community in \$\$
Housing (\$5,274)	119.10%	\$6,281
Utilities (\$2,350)	97.60%	\$2,294
Transportation (\$4,852)	107.20%	\$5,201
Food (\$4,815)	111.20%	\$5,354
Health Care (\$793)	125.80%	\$998
Childcare/Miscellaneous (\$2,030)	97.40%	\$1,977

3

DO WE HAVE THE MONEY TO LIVE?	
NET FAMILY INCOME:	\$19,067
Less:	
Housing	\$6,281
Utilities	\$2,294
Transportation	\$5,201
Food	\$5,354
Health Care	\$998
Child Care	\$1,977
<b>BALANCE:</b>	<b>(\$3,038)</b>
Other Expenses:	
Clothing: \$250 per person, per year	\$1,000
Holiday and birthday gifts for 4 people	\$200
Entertainment: movies for 4 people, twice a year	\$80
Entertainment: Basic Cable TV	\$300
Replacing broken washing machine	\$350
Cell phones for 2 people	\$600
School supplies/field trip expenses, etc., 2 children	\$400
<b>FINAL BALANCE:</b>	<b>(\$5,968)</b>