

 **BUILDING BLOCKS STUDENT WORKSHEET**

Tracking income for a farming family

Having a clear picture of monthly net income can help you manage your money.

Income can be regular (same amount of money earned each week or month) or irregular (inconsistent amounts of money earned each week or month). In addition, sometimes income is seasonal, meaning you may receive it for only some months out of the year.

Instructions

- 1 Review the details of the Rodriguez family case study.
- 2 Complete the “Weekly earnings snapshot” for February and July.
- 3 Complete the “Income tracker” to calculate the family’s monthly income for February and July.
- 4 Answer the reflection questions.

Case study: The Rodriguez family

Luisa and Miguel Rodriguez are married and live in a rural farming area. This is their story.

- Luisa and Miguel graduated from the same high school and have been married six years. They have a 2-year-old daughter named Maria.
- Miguel has worked as a peach farmer since he graduated from high school. He was recently promoted to crew manager. This work is seasonal. From April through October, Miguel works eight-hour days, five days a week. He earns \$14.42 per hour before taxes. Each week, he has \$173.04 in deductions subtracted from his paycheck, which represents 30 percent deducted for taxes, etc. Miguel was lucky to get a job as a security guard at a warehouse in the off-season. He works 20 hours a week and makes \$11 per hour (before deductions) and has \$66 deducted each week for taxes, etc.



- Luisa works as a server at a local restaurant all year. Her sister cares for Maria when Luisa works on Thursday afternoons, and Miguel is home with the baby when she works on Friday and Saturday nights. Luisa earns \$3 per hour plus tips (tips average \$40 on Thursday, \$90 on Friday, and \$130 on Saturday). She has about \$34.43 in deductions subtracted from her income each week.
- Neither Miguel or Luisa gets paid vacation or sick days.

Weekly earnings snapshot

- Calculate the average weekly earnings from each income source for February and July.
- Put a check mark next to regular income that the family can depend on throughout the year.

Note: While tips can be considered irregular income, the tip amounts in the case study are averages and counted as regular income for the purposes of this activity.

Family member	Source	Is this regular income?	Income calculation	Weekly income: February	Weekly income: July
Luisa	Server	<input type="checkbox"/>	Wages: \$3/hour x 20 hours Average tips: \$40 + \$90 + \$130 Deductions: \$34.43 per week		
Miguel	April - October: Peach farmer	<input type="checkbox"/>	Wages: \$14.42 per hour (before deductions) for a regular 40-hour work week Deductions: \$173.04		
Miguel	November - March: Security guard	<input type="checkbox"/>	Wages: \$11 per hour (before deductions) He works 20 hours per week Deductions: \$66		
Total weekly net income					

Income tracker

Calculate the family's monthly net income for February and July.

- Record Luisa and Miguel's weekly income for the months of February and July.
- Add up the amounts the Rodriguez family receives each week and write the weekly total.
- Add up the weekly totals and record this family's monthly net income.

INCOME AND BENEFITS FOR THE MONTHS OF FEBRUARY AND JULY

	Week 1	Week 1	Week 2	Week 2	Week 3	Week 3	Week 4	Week 4
	Feb.	July	Feb.	July	Feb.	July	Feb.	July
Luisa								
Miguel								
Total weekly income								

Total monthly net income	February:	July:
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Reflection questions

1. What comparisons can you make between this family's income in February and July?

2. What if Luisa had an accident and broke her leg in January, and she couldn't work for the month? How might this affect their net income?

3. What budgeting advice would you give someone whose income is higher during one part of the year than the rest of the year?