



**How Much Is Enough?
The Self-Sufficiency Standard for Colorado: A Family Needs Budget 2004
Budget Worksheet**

Please estimate the Monthly Basic Needs Costs for a family of one adult, one infant and one preschooler residing in Colorado Springs, CO MSA El Paso County

Item	Monthly Cost Estimates*
<i>Housing (rent for a 2 bedroom apartment, including utilities)</i>	\$701
<i>Child Care (infant and preschool age child)</i>	\$1116
<i>Food (USDA low-cost food plan)</i>	\$358
<i>Transportation (assumes car ownership, auto insurance premiums, maintenance, gas, etc.)</i>	\$242
<i>Health Care (monthly premium and out of pocket costs - assumes employer pays 78 percent of the premium)</i>	\$247
<i>Miscellaneous (telephone, diapers, clothing, etc.)</i>	\$266
<i>Taxes</i>	\$530
<i>Child Care Tax Credit</i>	-\$115
<i>Child Tax Credit</i>	-\$167
<i>Monthly Basic Needs Budget</i>	\$3,178
<i>Annual Wage (Monthly Total Multiplied by 12)</i>	\$38,139
<i>Hourly Wage (Annual Wage Divided by 2080 hours - # of work hours in a standard year)</i>	\$18.06