

EconEdLink Lesson: How Much is That Doggy?

Name: _____ Date: _____

Type of pet: _____ Predicted lifespan of pet: _____

One-time costs

Purchase/adoption price:	+	
Other:	+	
Other:	+	
Other:	+	

Total one-time costs: = _____

Repeating costs

Food: (Figure out cost per year)	+	
Vet Bills: Dog: \$140/year Cat: \$90/year	+	
Vaccinations: Dog or Cat: \$70/year	+	
Other: (Figure out cost per year)	+	
Other: (Figure out cost per year)	+	
Other: (Figure out cost per year)	+	

Total repeating costs for one year: = _____

Do the following calculations for finding out the total cost of your pet.

FIRST: Multiply the predicted lifespan of pet with your pets total repeating cost for one year.

$$\frac{\text{Predicted lifespan of pet.}}{\text{pet.}} \times \frac{\text{Your pets total repeating cost for one year.}}{\text{cost for one year.}} = \frac{\text{Total repeating cost over lifespan of pet.}}{\text{over lifespan of pet.}}$$

SECOND: Add the total one-time cost of pet and the total repeating cost over lifespan of pet to find out your pets total cost.

$$\frac{\text{Total one-time cost for pet.}}{\text{pet.}} + \frac{\text{Total repeating cost over lifespan of pet.}}{\text{lifespan of pet.}} = \frac{\text{Total cost of ownership over lifespan of pet.}}{\text{lifespan of pet.}}$$