

## Susie Smith's Spending Profile

- Susie Smith is a sophomore History major who lives off campus with her roommate, Mary. She and Mary share many household expenses such as groceries, utilities and internet service.
- Susie works at a local coffee shop as an assistant manager for 30 hours a week making about \$8.25 per hour. After state and federal taxes, she makes about \$800 per month.
- She has to wear khaki pants and a nice collared shirt to work so she budgets for both casual and professional clothing.
- Her mother helps her with her car payment, auto insurance and gas each month. She is also able to stay on her parent's insurance until she is 25 years old. She does, however, have to pay for her monthly gym membership.
- Susie put her first semester's tuition on her credit card and is now paying that off. She budgets for more than the minimum payment each month and tries to pay more than that when she can.
- After her first semester, she applied for a student loan that helps her pay tuition and leaves about \$1,000 each semester for books supplies and living expenses.
- Susie saves any extra money she has. She hopes to save for a used guitar to start a band.
- Susie budgets \$10 per month for car maintenance. Every third month she has enough money for an oil change.
- Although she loves animals, Susie decided against owning a pet since her apartment's pet deposit is so expensive.
- She also spends her time running a moderately popular fashion blog online and subscribes to Cosmopolitan magazine every year. It costs her \$24 for a one-year subscription, so she budgets \$2 per month to cover the cost.
- When she's not catching up on the latest trends, she enjoys spending a nice evening out with her boyfriend having dinner and catching a movie.
- Susie gives about 6% of her income to her church every month.

# Monthly Budget



INCOME	Expected Monthly Amount	Actual Monthly Amount	Difference (Actual minus projected)
Wages (after tax)	\$800.00	\$800.00	\$0.00
Investment Income	\$250.00	\$256.36	\$6.36
Misc. Income	\$200.00	\$200.00	\$0.00
<b>TOTAL INCOME:</b>	<b>\$1,250.00</b>	<b>\$1,256.36</b>	<b>\$6.36</b>

EXPENSES	Budgeted Monthly Amount	Actual Monthly Amount	Difference (Actual minus projected)
<b>INVESTMENTS/SAVINGS</b>			
College Fund			
Emergency Savings	\$30.00	\$30.00	\$0.00
Short-term Savings	\$20.00	\$20.00	\$0.00
401(k) (pre-tax)			
Traditional or Roth IRA			
Other Investments			
<b>HOME</b>			
Mortgage or Rent	\$300.00	\$300.00	\$0.00
Insurance			
Property Taxes			
Home Repairs			
<b>UTILITIES</b>			
Electricity	\$50.00	\$62.00	-\$12.00
Water and Sewer	\$15.00	\$16.55	-\$1.55
Natural Gas	\$75.00	\$55.00	\$20.00
<b>DEBT PAYMENTS</b>			
Student Loans			
Credit Cards	\$25.00	\$45.00	-\$20.00
Other Loans			
<b>FOOD</b>			
Groceries	\$100.00	\$96.22	\$3.78
Dining Out	\$30.00	\$45.00	-\$15.00
<b>FAMILY OBLIGATIONS</b>			
Child Support			
Day Care			
Babysitting			
<b>HEALTH &amp; MEDICAL</b>			
Insurance			
Co-Pays			
Fitness	\$25.00	\$25.00	\$0.00
<b>SUBTOTAL</b>	<b>\$670.00</b>	<b>\$694.77</b>	<b>-\$24.77</b>

EXPENSES	Budgeted Monthly Amount	Actual Monthly Amount	Difference (Actual minus projected)
<b>TRANSPORTATION</b>			
Car Payment	\$100.00	\$100.00	\$0.00
Gas	\$50.00	\$74.88	-\$24.88
Auto Repairs			
Maintenance	\$10.00	\$0.00	\$10.00
Insurance	\$50.00	\$50.00	\$0.00
<b>COMMUNICATIONS</b>			
Telephone/Cell Phone	\$50.00	\$51.00	-\$1.00
Internet Access	\$20.00	\$20.00	\$0.00
<b>CLOTHING</b>			
Casual	\$50.00	\$30.00	\$20.00
Professional	\$40.00	\$20.00	\$20.00
Special Occasion			
<b>ENTERTAINMENT/RECREATION</b>			
Cable TV	\$60.00	\$60.00	\$0.00
Movies/Movie Rentals	\$20.00	\$19.50	\$0.50
Hobbies			
Magazine Subscriptions	\$2.00	\$2.00	\$0.00
Organizational Dues			
Vacations			
<b>PERSONAL CARE</b>			
Toiletries	\$10.00	\$9.58	\$0.42
Grooming	\$15.00		\$15.00
<b>PETS</b>			
Food			
Grooming			
Vet Services/Boarding			
<b>MISCELLANEOUS</b>			
Household Items	\$10.00	\$7.00	\$3.00
Charitable Giving	\$50.00	\$50.00	\$0.00
Gifts	\$25.00	\$15.00	\$10.00
<b>SUBTOTAL</b>	<b>\$562.00</b>	<b>\$508.96</b>	<b>\$53.04</b>
<b>TOTAL EXPENSES</b>	<b>\$1,232.00</b>	<b>\$1,203.73</b>	<b>\$28.27</b>