



# Susie Smith's Spending Profile

## College Activity

Meet Susie. She's a college student just like you; she studies hard, has a job and does her best to manage her finances so she can live her life without being buried in debt.

Read Susie's story, then examine her budget to see if you can help her save even more money. Feel free to add spending categories, take some away or adjust her spending so that she can reach her goals faster.

- Susie is a sophomore History major who lives off campus with her roommate, Mary. They share many household expenses like groceries, utilities and Internet Service.
- Susie is an assistant manager at a local coffee shop. She earns \$8.25 per hour and after state and federal taxes, brings home 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 fuel each month. She's able to stay on her parent's insurance until she turns 25.
- Susie pays for a monthly gym membership.
- Susie charged her first semester's tuition to her credit card and is now paying that off. She budgets for more than the minimum payment each month and tries to pay even 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 to buy a used guitar so she can start a band.
- Susie budgets \$10 per month for car maintenance. Every three months she has enough money for an oil change.
- Although she loves animals, Susie has decided against owning a pet because her apartment's pet deposit is so expensive.
- She runs a moderately popular fashion blog 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 fashion trends, she enjoys spending a nice evening out with her boyfriend. They often go out for dinner and catch a movie.
- Susie tithes about 6% of her income to her church every month.



# Susie's 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>