

Miss Luthy's Budget

As a consultant, I will likely have a salary of \$14,000 a year. With this salary, I will expect to pay \$2,000 in federal taxes. This will leave me with \$12,000 to live on for the year making my monthly budget \$1,000. The below tables are the breakdown of how I will spend my money.

Item	Description	Cost/Year	Cost/Month
<i>Housing Expenses</i>			
Rent	I will be renting a studio apartment in Symmetrical, Coordinate. <i>Notice I stated the size of the apartment and where it is.</i> If you are going into the military and are planning to live on base, you need to state that here. The remaining boxes in "Housing Expenses" may be left blank.	\$4,200	\$350
Renter's Insurance	You do not have to write anything in this box.	\$120	\$10
Utilities (gas, electric, water...)	I will need to pay for electric and water. My electric bill will be around \$30 a month, and my water bill will be \$20 a month.	\$600	\$50

Item	Description	Cost/Year	Cost/Month
<i>Transportation (you must have either a car or public transportation)</i>			
Car Payment	If you purchase a car, you will need to provide a description of the car along with the asking price. You will also need to state the length of your car loan. If you are using public transportation, leave this box blank and place dashes in the cost columns.	---	---
Car Insurance	If you have a car, you must purchase car insurance. Please state which plan you purchased from the paper packet (Option 1 or Option 2). If you are using public transportation, leave this box blank and place dashes in the cost columns.	---	---
Public Transportation	I will be using public transportation to travel to work and run errands. I will purchase a subway pass for \$60 a month. If you are using a car, leave this box blank and place dashes in the cost columns.	\$720	\$60

Item	Description	Cost/Year	Cost/Month
<i>Educational Expenses</i>			
Loans	If you are attending college, you will likely have student loans. Here you need to state the college you will be attending along with the tuition per year and the total tuition cost for your entire college experience.	\$1200	\$100

	<p>Also state the length of your student loan.</p> <p>If you will need to attend conferences or trainings, place those expenses here making sure to describe them. Change the item from loans to trainings.</p> <p>If you need to purchase supplies, place those expenses here making sure to describe them. Change the item from loans to supplies.</p>		
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Item	Description	Cost/Year	Cost/Month
<i>Other Expenses</i>			
Groceries	You do not need to fill this box out.	\$2,400	\$200
Supplies	You do not need to fill this box out.	\$1,200	\$100
Cable/Satellite	<p>If you are purchasing cable or satellite state the company you are using and the plan you purchased.</p> <p>If you are not purchasing cable or satellite, please explicitly state that. Then, place dashes in the cost columns.</p>	---	---
Cell Phone	Remember you have to purchase a cell phone plan. You need to state the company you chose along with the plan you have.	\$240	\$20
Entertainment	<p>If you are budgeting money for things to do like going to the movies, describe those activities here.</p> <p>If you are not planning on spending money on items like movies, going out to eat... state that here. Then, place dashes in the cost columns.</p>	\$240	\$20
Savings	Describe how you determined the amount of money you will place into your savings account.	\$1080	\$90

TIPS

1. Notice I used complete sentences in the “Description” column. You will need to use complete sentences as well. Make sure you check your conventions!
2. Ensure that your budget is balanced. I will be checking that your cost columns match your yearly and monthly living wages.