

## BUDGETING CASE STUDY: Jenny's College Budget

(Answer key)

	Monthly Budget	Annualized \$ (9 mths)	Need/Want
<b>INCOME</b>			
Summer job (net savings)	167	1,500	
Gifts from graduation	33	300	
Grants, scholarships and loans	944	8,500	
Loans	222	2,000	
Work Study earnings	167	1,500	
Money from parents	56	500	
Other income	-	-	
<b>TOTAL INCOME</b>	<b>1,589</b>	<b>14,300</b>	
<b>EXPENSES</b>			
<i>Living Expenses (living at home)</i>			
Room and board (rent&food)	200	1,800	
Phone/Cell plans	50	450	
<i>Food</i>			
Meals away from home	130	1,170	
<i>Transportation</i>			
Public Transport. (Metro card)	125	1,125	
<i>School</i>			
Tuition and Fees	685	6,165	
Books/Supplies	139	1,251	
<i>Personal</i>			
Clothes	75	675	
Personal Care/Toiletries	25	225	
Laundry	20	180	
Entertainment	150	1,350	
<b>TOTAL EXPENSES</b>	<b>1,599</b>	<b>14,391</b>	
<b>NET BALANCE* (SAVINGS)</b>	<b>(10)</b>	<b>(91)</b>	

\* Net Balance means Total Income minus Total Expenses

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