



Case Study

Case Study I—Teen

Description: Lena wants to move into her own apartment, now that she has graduated from high school. She works in retail. She has been talking with a friend, Jenny, who may be interested in sharing an apartment with her. Jenny works full time at a childcare center.

Before you look for a place to live, determine your monthly income.

Step 1: List take-home pay for each person in your household who is employed.

Lena brings home from her retail job \$1,120.00 per month. She is a waitress on weekends and brings home \$125.00 per week (4 weeks per month) which includes salary and tips.

Jenny, as a childcare provider earns \$8.50 an hour and works 8 hours a day, five days a week and brings home \$1,123.60. To supplement her income, she babysits two Saturdays a month and earns \$80.00 total each Saturday (\$160.00).

Step 2: Determine monthly expenses and debt, and monthly income for each person in household and list on Monthly Budget Worksheet. (Recommend using one worksheet per person employed.)

Lena's fixed expenses: Cell Phone: \$50.00; Car Insurance: \$55.00; Car Payment: \$200.00; Money put into savings: \$10.00.

Jenny's fixed expenses: Car Payment: \$170.00; Credit Card Debt: \$70.00; Internet/Home Phone/Cable: \$60.00 (pays parents); Cellphone: \$50.00; Car Insurance: \$60.00.

Lena's variable expenses for this last month: Gas: \$90.00; Grocery: \$100.00; Eating Out: \$40.00; Personal Care Items: \$50.00; Movies: \$30.00; Doctor Co-pay: \$20.00; Pets: \$35.00; Miscellaneous: \$75.00.

Jenny's variable expenses for this last month: Gas for car: \$70.00; Groceries: \$100.00; Eating Out: \$30.00; Household Items: \$50.00; Doctor Co-pay: \$10.00; Medical Prescription: \$10.00; Concert: \$25.00; Clothing: \$50.00.

Step 3: Subtract from income to determine the amount available for rent and utilities.

