Budget Exercises for Students, Exercise 18, Leftovers/Spending Money (Chapters 1-10)
At this point you have chosen all of your expenses and savings vehicles. As you have gone through the class you should have been comparing your decisions and making adjustments to ensure that you do not go over to your budgeted amount. This means that your Leftovers cell in the budget will be balanced at zeroed amount

Bill Name	Amount
Left for Deposit	$8,100
Balance in Account	$1,000
Sub total	$9,100
Remain	$9,100
Leftovers	*$0*

The last piece to consider is . . . do you have a positive balance remaining in the Leftovers? If so this is the money that goes into the Spending money category. This is your free spend any way that you choose:
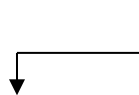
If you have a negative balance then your budget is too high. In any case you will need to make adjustments to have spending money.

If you have spending money you need to consider is if it is too much. This is a judgment call on your part but remember that you saving for a house in three years, while paying debt off and you can never put enough money away into retirement. Therefore, keep the 401(k) in mind while making a decision.

Credit Card
Credits are often used to pay many bills rather than an EFT or a check. For purposes of this exercise there are not actually payments being made so it cannot be simulated. **The Budget Example** video discusses the management of the budget and it shows examples of how to manage this.

Bill Name	Project	Actual	Remain	Due Date	Sent	Posted
Spending	$703	$100	*$603*	8/1	7/30	Credit card
Student Loan	$300	$300	*$0*	8/8	8/5	Credit card
Child Care	$300	$300	*$0*	8/3	8/2	Credit card

Bill Name	Project	Actual	Remain	Due Date	Sent	Posted
Credit Card	$700	**$0**	$700	8/1	7/30	8/1

The Project column for the credit card is really a running total due to the fact determining a fixed amount each month is difficult to predict. The actual column is what has been paid at the given moment because more than one payment may be applied during a month.

REFER TO THE STUDENT BUDGET VIDEOS FOR DETAILED INSTRUCTION