

## Recent College Graduate Sample Budget

Gross Salary - Accountant \$ 48,000

Social Security and Medicare Taxes:

Employee Social Security Taxes	6.20%	\$ (2,976)			
Employee Medicare Taxes	1.45%	\$ (696)		\$ (3,672)	
				\$ 44,328	

Income Taxes:

Federal	11.80%	\$ (5,664)			
Ohio	2.60%	\$ (1,248)			
City	2.00%	\$ (960)		\$ (7,872)	
	<b>24.05%</b>			\$ 36,456	

Retirement:

Roth IRA Investment Account	10.00%				\$ 4,800
Disposable Income				\$ 31,656	

Expenses:

	<u>Monthly</u>	<u>Annual</u>			
Rent Expense	\$ 600	\$ (7,200)			
Utilities	\$ 120	\$ (1,440)			
Car Payment	\$ 450	\$ (5,400)			
Gasoline/Repairs	\$ 100	\$ (1,200)			
Car Insurance	\$ 100	\$ (1,200)			
Renter's Insurance	\$ 60	\$ (720)			
Student Loan Repayment	\$ 325	\$ (3,900)			
Food & Entertainment	\$ 300	\$ (3,600)			
Clothing/Hair/etc.	\$ 100	\$ (1,200)			
Charitable Contributions	\$ 50	\$ (600)			
Co-pay Medical	\$ 50	\$ (600)			
Miscellaneous/Unusual	\$ 100	\$ (1,200)			
Gifts	\$ 25	\$ (300)			
Vacation Savings	\$ 75	\$ (900)		\$ (29,460)	
Available for Additional Savings				\$ 2,196	