

smarter RENTER

Budgeting for Rent Worksheet



Figuring out how much you can realistically afford for rent can be tricky. This budget worksheet will give you a quick look at how much you can truly afford. When you're done with the worksheet, read on for some smart ways to keep your expenses down.

Income

Take Home Pay From Work \$ _____

Savings (If you're using savings, divide the total available by the # of months you want your savings to cover) \$ _____

Financial Aid (divide the total available by the # of month's you want your financial aid to cover) \$ _____

Help From Parents/Family \$ _____

Other Income \$ _____

Total Monthly Income \$ _____

Expenses

Cell/Phone/Internet/Cable TV \$ _____

Groceries \$ _____

Laundry \$ _____

Personal Care (Hair/Toiletries) \$ _____

Membership Dues/Subscriptions \$ _____

Car Payments \$ _____

Gas/Oil Changes/Routine Maintenance/ Fees \$ _____

Car Insurance \$ _____

Parking Fees \$ _____

Bus/Taxi/Train/Airplane Fees and Tickets \$ _____

Tuition and Fees \$ _____

School Books/Lab Fees/Supplies \$ _____

Movies/Theater/Plays/Concerts/Sporting Events \$ _____

Dining Out/Fast Food \$ _____

Music/Games/Rec. Equipment \$ _____

Pet Food/Vet Bills/ Pet Sitter/Pet Supplies \$ _____

Health Insurance \$ _____

Medication/Prescriptions \$ _____

Dental Care \$ _____

Other: _____ \$ _____

Other: _____ \$ _____

Unexpected Expenses \$ _____

Savings/Monthly Cushion \$ _____

Total Monthly Expenses \$ _____

Amount Available for Rent and Utilities

TOTAL: Income \$ _____ - Expenses \$ _____ = Amount Available for Rent \$ _____

Find out more tips for being a Smarter Renter at info.stevebrownapts.com

This worksheet was prepared by Steve Brown Apartments. If you have any questions about the materials presented in this guide, please email us at info@stevebrownapts.com or visit us online. We also invite you to peruse our apartment listings at www.stevebrownapartments.com.

Budgeting (and Saving) 101

It's easy to get caught up in the college experience until you suddenly find you've run out of money. Use these basic techniques to avoid overspending.

- 1. Figure Out Where Your Money Is Going** – This may be tricky, but it will clue you in to what's making your balance low. Save receipts for everything you buy for a month, or use your financial institution's online banking feature to add up your expenses versus your income. You'll discover what's depleting your money and what you can avoid. Often it's the little things that add up that you often don't even think about.
- 2. Start Small & Be Realistic** – Budgeting can be a daunting task, so don't set yourself up for failure. If you know you have a problem expenditure, instead of eliminating it altogether, simply cut back slowly. For example, if you're a coffee shop fanatic and make daily visits, instead of not going altogether, start going three to four times a week and gradually cut back over the course of a few months.
- 3. Seek Alternatives** – In the coffee shop example, you can also start brewing your coffee at home. Or if soda is your beverage of choice, instead of buying it from the vending machine, buy a twelve-pack at the supermarket. Find alternative ways to buy the things you want.
- 4. Budget for Fun** – Don't be too strict on yourself by only spending money on essentials. You will likely feel deprived and fail. Remember to set money aside for movies, music or whatever else you enjoy spending money on.
- 5. Start Saving** – It's hard to do, but if you can start saving a little each month, you can build an emergency fund. This can be relied on when the unexpected happens, like car repair. Or you can use it for future purchases like a spring break trip. Here are some ways to cut back on your expenses.
 - Take advantage of student discounts. This works great for electronics, books, events and more.
 - Buy used textbooks instead of new. Or, participate in a campus textbook swap.
 - Know your mobile or cell phone plan. Avoid overages by being texted when your minutes are close to being used up.
 - Eat out for lunch instead of dinner (lunch menus are typically cheaper). Better yet, shop at the grocery store and bring your own food for lunch on campus.
 - Invest in a reusable water bottle and refill it. If you don't buy a \$2 bottle of water every weekday all month, you'll save over \$40 each month. That's almost \$500 saved each year!
 - Walk, bike or ride the bus instead of owning a car on campus. You'll save money on gas, car insurance, parking costs and more.
 - Seek out discounts on items you buy regularly. Use sites like retailmenot.com for online purchases or use amazon.com for things like computer toner.
 - Avoid disposables when possible. Instead of eating on paper plates with plastic utensils, buy inexpensive plastic dinnerware at the store that you wash and reuse. Or, borrow items from your parents. It will save money and help the environment, too.



SMART TIP:

It's almost always less expensive to live with roommates than on your own. The more the merrier – and the cheaper!