Financial Habits Tracking Report

User: John Doe

Tracking Period: April 2025

Report Generated: May 02, 2025

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### 1. Income

Total Monthly Income: $5,200

Sources:

- Salary (Primary Job): $4,000 (Received on April 1, 2025)

- Freelance Work: $1,000 (Received on April 15, 2025)

- Passive Income (Rental Property): $200 (Received on April 5, 2025)

Notes:

- Salary is stable, paid bi-weekly.

- Freelance income varies monthly; April was above average due to a one-time project.

- Rental income is consistent but requires maintenance expenses.

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### 2. Expenses

Total Monthly Expenses: $3,800

Breakdown:

- Housing (Rent): $1,200 (Paid on April 1, 2025)

- Utilities (Electricity, Water, Internet): $250 (Paid on April 10, 2025)

- Groceries: $400 (Weekly purchases, average $100/week)

- Transportation (Fuel, Public Transit): $200 (Ongoing, tracked via app)

- Dining Out: $300 (10 instances, average $30 per meal)

- Entertainment (Streaming, Events): $150 (Monthly subscriptions + 2 concert tickets)

- Miscellaneous (Clothing, Personal Care): $300 (One-time clothing purchase: $150)

Expense Patterns:

- Dining out increased due to social events in April.

- Miscellaneous spending spiked due to a seasonal wardrobe update.

- Utilities slightly higher due to increased electricity usage.

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### 3. Savings

Total Savings Contribution: $1,000

Accounts:

- Emergency Fund: $500 (Transferred on April 5, 2025)

- Vacation Fund: $300 (Transferred on April 15, 2025)

- General Savings: $200 (Transferred on April 30, 2025)

Savings Goals:

- Emergency Fund Target: $10,000 (Current: $4,500)

- Vacation Fund Target: $5,000 (Current: $1,800)

- On track for emergency fund; vacation fund contributions increased this month.

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### 4. Investments

Total Investment Contribution: $400

Portfolio:

- Retirement Account (401k): $300 (Monthly contribution, April 10, 2025)

- Stock Market (Individual Stocks): $100 (Purchased on April 20, 2025)

Investment Notes:

- 401k contribution is automatic, matched by employer (50% up to $200).

- Stock purchase focused on tech sector (Apple, Tesla).

- Monitoring market trends; planning to diversify next month.

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### 5. Budgeting Habits

Budget Compliance: 85%

- Planned Budget: $4,000

- Actual Spending: $3,800

- Variance: -$200 (Under budget)

Budgeting Tools:

- App Used: YNAB (You Need A Budget)

- Weekly budget reviews conducted every Sunday.

- Alerts set for overspending in dining and miscellaneous categories.

Challenges:

- Overspent on dining out due to unplanned social events.

- Adjusted budget mid-month to accommodate clothing purchase.

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### 6. Financial Habits Log

Logged Behaviors with Timestamps:

- May 5, 2024, 9:00 AM: Set up YNAB for the first time, allocated $3,500 monthly budget for essentials and discretionary spending.

- May 15, 2024, 2:30 PM: Contributed $400 to emergency fund after receiving salary, starting fund at $1,000.

- June 10, 2024, 6:00 PM: Overspent on entertainment ($200 for a festival ticket), adjusted grocery budget to compensate.

- June 20, 2024, 11:00 AM: Researched 401k options, increased monthly contribution to $250.

- July 3, 2024, 10:00 AM: Paid off $500 credit card debt, prioritizing high-interest balance.

- July 25, 2024, 4:00 PM: Skipped dining out for two weeks, saved $120, redirected to vacation fund.

- August 8, 2024, 1:00 PM: Purchased $50 in Amazon stock, first individual stock investment.

- August 15, 2024, 8:00 PM: Reviewed budget, noticed overspending on utilities ($300), reduced AC usage.

- September 4, 2024, 9:30 AM: Set up automatic $150 monthly transfer to general savings account.

- September 20, 2024, 3:00 PM: Impulse purchase of $100 electronics, exceeded miscellaneous budget.

- October 12, 2024, 10:00 AM: Attended free financial planning webinar, took notes on tax-advantaged accounts.

- October 28, 2024, 7:00 PM: Contributed $200 to vacation fund after freelance project payment.

- November 5, 2024, 11:00 AM: Overspent on Black Friday sales ($250 on clothing), reallocated entertainment budget.

- November 15, 2024, 2:00 PM: Increased 401k contribution to $300 after salary raise.

- December 10, 2024, 5:00 PM: Gift spending ($400) exceeded holiday budget, reduced January dining allocation.

- December 20, 2024, 9:00 AM: Contributed $500 to emergency fund, reaching $2,500.

- January 7, 2025, 10:00 AM: Reviewed annual budget, set goal to reduce dining out by 20%.

- January 25, 2025, 3:00 PM: Invested $100 in Tesla stock after market dip.

- February 3, 2025, 8:00 AM: Skipped coffee shop visits for a week, saved $30, added to general savings.

- February 15, 2025, 1:00 PM: Adjusted budget to include $200 monthly rental property maintenance fund.

- March 5, 2025, 9:00 AM: Contributed $300 to vacation fund, reaching $1,500.

- March 20, 2025, 6:00 PM: Overspent on concert tickets ($180), reduced miscellaneous spending for balance.

- April 3, 2025, 10:00 AM: Reviewed weekly budget in YNAB, adjusted dining out allocation to $250 due to upcoming events.

- April 7, 2025, 3:30 PM: Made an impulse purchase (clothing, $150) at a retail store, exceeding planned miscellaneous budget.

- April 12, 2025, 9:00 PM: Skipped dining out to cook at home, saving $40 compared to usual restaurant spending.

- April 15, 2025, 11:00 AM: Increased vacation fund contribution by $100 after receiving freelance payment.

- April 20, 2025, 2:00 PM: Researched tech stocks for 2 hours, decided to invest $100 in Tesla.

- April 28, 2025, 7:00 PM: Set up automatic transfer of $200 to general savings, ensuring consistent savings habit.

Habit Insights:

- Consistent savings contributions after income receipts, but impulse purchases disrupt miscellaneous budget.

- Strong adoption of budgeting tools (YNAB), with weekly reviews improving compliance over time.

- Overspending occurs during sales events (e.g., Black Friday) and social activities (e.g., concerts).

- Investment habits are cautious, focusing on tech stocks with small, regular purchases.

- Proactive in reducing discretionary spending (e.g., coffee, dining out) to meet savings goals.

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### 7. Financial Goals

Short-Term (1 Year):

- Increase emergency fund to $6,000 by December 2025.

- Save $3,000 for a vacation by August 2025.

Long-Term (5 Years):

- Max out 401k contributions annually.

- Purchase a second rental property by 2030.

Progress:

- Emergency fund on track (75% to short-term goal).

- Vacation fund at 60% of target.

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### 8. Summary

Financial Health Score: 8/10

- Strengths: Consistent income, disciplined savings, under-budget spending.

- Weaknesses: Variable freelance income, occasional overspending in discretionary categories.

- Recommendations:

- Reduce dining out frequency to boost savings.

- Explore additional passive income streams.

- Schedule quarterly portfolio reviews.

Next Steps:

- Review May budget on May 5, 2025.

- Plan stock diversification by June 2025.

- Schedule meeting with financial advisor in Q3 2025.

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End of Report