



## Selina Smith Financial Statement

IMMEDIATE NEEDS	SHORT TERM	LONG TERM	ON-GOING
Consumers Energy – due 5/31 <b>Late</b>	Owes \$391.53 for phone bill in her name that daughter used. In collections.	Needs to being some retirement savings for future	Accountability for tracking spending
Refrigerator has broken down.	Needs a mattress.	Needs to begin saving for an emergency fund/appliance replacement fund	Accountability for budgeting
Selina’s vehicle is broken down. She has no transportation	Visa \$30 due 6/08	Needs a life insurance policy	
Consumer Energy – <b>shut off notice for 5/31</b> \$101.46 due	NOMC Physicians Service \$36.74	Consider long-term care policy	
DTE \$211.43 due <b>Shut off notice</b> No one lives at this house	Allstate \$1,697.10 Landlord Insurance on rental due 5/17		
Wells Fargo – vehicle \$609.96 due 5/22 <b>Late</b>	Sylvan Lake Family Practice \$31.79 (over 120 days)		
DTE \$147.92 due 5/4 Selina’s hou <b>Late</b>	Capital One \$15 due 6/09 \$717.42 total		
Home Depot - \$51 due on 6/7	Sprint phone Account is shut off \$725.06 due		
Bayview – rental payment of \$2,503.40 due 5/01 <b>Late</b>			
Discovery Card \$30 due 5/19 <b>Late</b>			
US Bank (2 <sup>nd</sup> mortgage) \$407.86 due 6/01			
Wells Fargo \$151 due 6/01			
US Bank			

Past due \$2,094.62 \$991.14 current pymt Total \$3,402.07 <b>Late</b>			
Bank of America home loan \$627.19 due 6/01			

Fidelity Credit Card \$292 due 6/08 (used to pay car insur.)			
Litton Loans \$532.52 due 5/1			
ADT \$66.78 due 6/08			
Walmart \$49.78 due 5/21			

- ◆ Selina continues to use credit cards to pay bills because she doesn't have enough money to pay basic living expenses due to overwhelming debt. Most is from rentals and utilities from rentals.
- ◆ Selina is unable to bring in additional income due to being on S.S.
- ◆ Needs to liquidate rental property or foreclose on properties in order to manage on current income. I do NOT propose I know what to do. She cannot continue these expenses and not receive any income from them.