

## Budget Worksheet

Name: Marvin Ganiron

Date: 5/1/2024

# #1

### What is the yearly income of you and your spouse/significant other?

First, select your career and determine the **median** annual (yearly) income. Next, select the career of your spouse/significant other and determine the **median** annual (yearly) income. Use [Career One Stop Salary Finder](#) to find the **median** annual (yearly) income. A list of possible careers are below.

Arts & Communications			Natural Resources		
Art Directors	Fashion Designer	Music Directors/Composers	Agricultural Engineer	Farm Labor Contractor	Marine Biologist
Artist	Film & Video Editors	Photographer	Agricultural Inspectors	Fish/Game Wardens	Pest Control Worker
Audio/Video Tech	Graphic Designer	Producers/Directors	Cartographer	Forest/Conservation Tech	Soil/Plant Scientist
Camera Operators	Hair Stylist/Cosmetologist	Reporters / Correspondents	Commercial Fisher	Hydrologist	Veterinarian
Choreographers	Interpreters/Translators	Set Designer	Conversation Scientist	Landscape Architect	Veterinary Technician
Editors	Multimedia Artist		Environmental Scientist	Landscaper	Wildlife Biologist
Health Services			Professional & Public Services		
Athletic Trainer	Dietetic Technician	Nurse - Registered	Accountant/Auditor	Judge	Police Officer
Biochemist	Dietitian/Nutritionist	Nursing Assistant	Chef/Head Cooks	Lawyer	Psychologist
Clinical Lab Technician	Home Health Aides	Pharmacist	Financial Analyst	Librarian	Real Estate Brokers
Dental Assistant	Massage Therapist	Physical Therapist	Firefighter	Marketing Managers	Social Worker
Dental Hygienist	Medical Scientist	Physician/Surgeon	Food Service Manager	Mental Health Counselor	Teacher
Dentist	Microbiologist	Radiologic Technologist	Forensic Scientist	Office & Admin. Support	
Industrial & Engineering Technology			<b>How to use Career One Stop Salary Finder</b>  1. Click on the link: <a href="#">Career One Stop Salary Finder</a> 2. Search by Occupation: <b>Type the occupation</b> 3. Location: <b>Type Hawaii</b> 4. Press Search 5. In the chart look for: <b>Median / Hawaii</b> 6. Record the Median Annual Salary in step #2 below.		
Aircraft Mechanic	Crane & Tower Operators	Mechanical Drafters			
Auto Mechanic	Electrician	Plumber			
Carpenter	Elevator Repairer	Roofer			
Computer Programmers	Engineer	Sheet Metal Worker			
Comp. Sys. Admin/Network	Information Security Analysts	Surveyor			
Construction Manager	Machinists	Urban Planner			
		Teacher – Preschool			

# #2

### What is the monthly net income of you and your spouse/significant other?

Fill in the information below. Use the formula (Gross income x 66%) to find the net income.

	Occupation	Median Annual (Yearly) Salary	Monthly Gross Income (before taxes)	*Monthly Net Income (take home after taxes) Gross income x 66% = net income
You:	Information Security Analysts	\$112,000	\$9,333.33	\$5,599.99
Spouse/Significant Other:	N/A	N/A	N/A	N/A
<b>TOTALS:</b>		\$112,000	\$9,333.33	\$5599.99

#3

**Will you rent or own? What is the size of your family?**

Determine if you will rent an apartment or pay a mortgage for a house. Keep in mind the size of your family (you, spouse/significant other, and children)

☒ 2-bedroom apartment \$2000/month rent
 ☐ 3-bedroom apartment \$2500/month rent
 ☐ 3-bedroom house \$3000/month mortgage
  How many children?

#4

**What are your expenses?**

Below is a chart of what a family in Hawai'i could spend each month.

Groceries & Household Items	\$700 - \$900	Childcare	\$800
Electricity	\$200-\$400	Formula/Baby Food/Diapers/Misc	\$400
Water/Sewer	\$100	Medical Insurance (per person)	\$250
Car loan	\$300-\$500	Cell phone w/data (per phone line)	\$80
Car Insurance	\$90	Internet	\$80
Gas/Fuel	\$200-\$400	Cable	\$100
Home/Life/Other Insurance, Retirement, Dues – At least 5% of your household's monthly NET income (see #2)			

#5

**What are your monthly FIXED expenses?**

These expenses reflect the potential needs of every family member living with you. These expenses are to be paid in a timely manner. They are NON-NEGOTIABLE items which allow your family to thrive.

#6

**What are your monthly FLEXIBLE expenses?**

While members of the family can do without these luxuries, you are better off budgeting for them. These luxury items are negotiable.

Input the amounts for your monthly fixed and flexible expenses:

FIXED Expenses		FLEXIBLE Expenses	
Rent/Mortgage	\$ 2000	Cell Phone(s)	\$ 80
Groceries & Household Items	\$ 800	Internet	\$ 80
Electricity	\$ 300	Cable	\$ 100
Water/Sewer	\$ 100	Entertainment (movies, restaurants, going out)	\$ 150
Car #1 (loan payment and/or maintenance)	\$ 400	Personal Care (haircut, manicure, waxing, gym)	\$ 120
Car #2 (loan payment and/or maintenance)	\$ 0	Birthdays/Holidays/Special Occasions (gifts)	\$ 50
Car Insurance	\$ 90	Extracurricular (sports, lessons/classes)	\$ 0
Gas/Fuel	\$ 200	Other (vacations, hosting get-togethers, etc.)	\$ 0
Childcare & Related Expenses	\$ 0		
Medical Insurance & Expenses (prescription)	\$ \$250		
Home/Life/Other Insurance, Retirement, Dues	\$ 279.99		
Total Monthly FIXED expenses:	\$ 4419.99	Total Monthly FLEXIBLE expenses:	\$ 580

#7

**Do you have enough income to support your lifestyle?**

Let's find out how much money is left after all monthly fixed and flexible expenses are paid.

*Monthly Net Income of you & spouse/significant other (see #2 above)	\$	\$5599.99
<b>Subtract</b> monthly FIXED expenses	\$ --	\$4419.99
Subtotal	\$	\$1180
<b>Subtract</b> monthly FLEXIBLE expenses	\$ --	\$580
Money left over for Savings	\$	\$600

#8

**Do you have income left over?**

The remainder of your income after all expenses are paid will go into a savings account.

**SAVINGS**

Do you have any income left AFTER paying for your FIXED and FLEXIBLE expenses? If yes, put the amount here:

**\$600****Please answer the following questions in complete sentences.**

What percent of savings do you have based upon your combined net income of you and your spouse/significant other?	<table border="1"> <tr> <td data-bbox="740 443 1084 541">Total Combined Monthly Net Income (see #2)</td> <td data-bbox="1084 443 1516 541">% of savings (#8 Savings / #2 Combined Monthly Net Income) x 100 = ____ %</td> </tr> <tr> <td data-bbox="740 541 1084 590">\$5,599.99</td> <td data-bbox="1084 541 1516 590"><b>10.71%</b></td> </tr> </table>		Total Combined Monthly Net Income (see #2)	% of savings (#8 Savings / #2 Combined Monthly Net Income) x 100 = ____ %	\$5,599.99	<b>10.71%</b>
Total Combined Monthly Net Income (see #2)	% of savings (#8 Savings / #2 Combined Monthly Net Income) x 100 = ____ %					
\$5,599.99	<b>10.71%</b>					
Do you and your spouse/significant other have a savings of at least 10%? If there is no savings of at least 10%, decide how your family is going to save more. What do you need to change in your budget so that you have at least a 10% savings?	I have at least 10% of savings, though this is just barely. It is possible for me to change my flexible income a little more if I need to.					
What is one reason to have savings?	Savings can be used for unexpected things like a major injury.					
What is another reason to have savings?	Savings can also be used for investing into something.					
Does the career you have chosen meet the lifestyle (wants and needs) you would like in the future? Explain why yes or no.	Yes because this career gives me enough money to sustain my life. It is also something that I think I would most likely work as because of the pathway I am in.					
If this career meets your future lifestyle, what is your next step to get to that career?	The next step would be to make sure I pass highschool and go to college to get a degree in computer science for this career.					
If this career does NOT meet your future lifestyle, what is your next step?	This career meets my future lifestyle.					