

## Income and Expenses - Summary

					% Gross	% Spendable	
		Yearly	Monthly		Income	Income	
<b>GROSS INCOME:</b>							
	Wages and Bonuses	\$140,000	\$11,667		100%		
	Interest Income	\$0	\$0		0%		
	Investment Income	\$0	\$0		0%		
	Miscellaneous Income	\$0	\$0		0%		
	<b>Income Subtotal</b>	<b>\$140,000</b>	<b>\$11,667</b>		<b>100%</b>		
<b>BEFORE TAX SAVINGS</b>							
	401K (company sponsored)	\$7,000	\$583		5%		
	Keough Plan (self employed)	\$0	\$0		0%		
	<b>Savings Total</b>	<b>\$7,000</b>	<b>\$583</b>		<b>5%</b>		
<b>INCOME TAXES</b>							
	Federal Income Tax	\$21,900	\$1,825		16%		
	State and Local Income Tax	\$8,440	\$703		6%		
	Social Security Tax	\$4,620	\$385		3%		
	Medicare Tax	\$2,028	\$169		1%		
	<b>Taxes Subtotal</b>	<b>\$36,988</b>	<b>\$3,082</b>		<b>26%</b>		
	<b>SPENDABLE INCOME</b>	<b>\$96,012</b>	<b>\$8,001</b>		<b>69%</b>	<b>100%</b>	
<b>EXPENSES</b>							
					% Gross Income	% Spendable Income	
<b>Discretionary Expenses</b>							
	Vacation	\$5,100	\$425		4%	5%	
	Improvements	\$1,440	\$120		1%	1%	
	Food	\$5,340	\$445		4%	6%	
	Fun	\$2,880	\$240		2%	3%	
	Financial Expenses	\$420	\$35		0%	0%	
	Self	\$1,500	\$125		1%	2%	
	Spouse	\$2,100	\$175		2%	2%	
	Kids	\$0	\$0		0%	0%	
	Post Tax Savings	\$14,000	\$1,167		10%	15%	
	Gifts	\$600	\$50		0%	1%	
	Discretionary Subtotal	<b>\$33,380</b>	<b>\$2,782</b>		<b>24%</b>	<b>35%</b>	
<b>Non Discretionary</b>							
	Household	\$540	\$45		0%	1%	
	Medical	\$4,380	\$365		3%	5%	
	Personal Insurance	\$1,200	\$100		1%	1%	
	Pets	\$0	\$0		0%	0%	
	Transportation	\$17,352	\$1,446		12%	18%	
	Utilities	\$2,640	\$220		2%	3%	
	Debt Payments	\$5,184	\$432		4%	5%	
	Misc	\$300	\$25		0%	0%	
	Non Discretionary Subtotal	<b>\$31,596</b>	<b>\$2,633</b>		<b>23%</b>	<b>33%</b>	
	<b>Total Operating Expenses</b>	<b>\$64,976</b>	<b>\$5,415</b>		<b>46%</b>	<b>68%</b>	
<b>Lodging</b>							
	Mortgage or Rent	\$21,588	\$1,799		15%	22%	
	Homeowner/Renter Insurance	\$3,750	\$313		3%	4%	
	Property Taxes	\$5,625	\$469		4%	6%	
	Lodging Subtotal	<b>\$30,963</b>	<b>\$2,580</b>		<b>22%</b>	<b>32%</b>	
	<b>TOTAL EXPENSES</b>	<b>\$95,939</b>	<b>\$7,995</b>		<b>69%</b>	<b>100%</b>	
	<b>SURPLUS/SHORTAGE</b>	<b>\$73</b>	<b>\$6</b>		<b>0%</b>	<b>0%</b>	

# Income + Taxes

		Yearly	Monthly	% Income	
<b>GROSS INCOME:</b>					
	<b>Self</b>				
	Wages and Bonuses	\$100,000	\$8,333		
	Interest Income	\$0	\$0		
	Investment Income	\$0	\$0		
	Miscellaneous Income	\$0	\$0		
	<b>Income Subtotal</b>	<b>\$100,000</b>	<b>\$8,333</b>	<b>71%</b>	
	<b>Spouse</b>				
	Wages and Bonuses	\$40,000	\$3,333		
	Interest Income	\$0	\$0		
	Investment Income	\$0	\$0		
	Miscellaneous Income	\$0	\$0		
	<b>Income Subtotal</b>	<b>\$40,000</b>	<b>\$3,333</b>	<b>29%</b>	
	<b>Total Income</b>	<b>\$140,000</b>	<b>\$11,667</b>	<b>100%</b>	
<b>BEFORE TAX SAVINGS</b>					
	<b>Self</b>			% Self Income	
	401K (company sponsored)	\$5,000	\$417	5%	
	Keough Plan (self employed)	\$0	\$0	0%	
	Self Total	\$5,000	\$417	5%	
	<b>Spouse</b>			% Spouse Income	
	401K (company sponsored)	\$2,000	\$167	5%	
	Keough Plan (self employed)	\$0	\$0	0%	
	Spouse Total	\$2,000	\$167	5%	
	<b>Combined</b>			% Combined Income	
	401K (company sponsored)	\$7,000	\$583	5%	
	Keough Plan (self employed)	\$0	\$0	0%	
	<b>Combined Total</b>	<b>\$7,000</b>	<b>\$583</b>	<b>5%</b>	
<b>INCOME TAXES</b>				% Combined Income	
	Federal Income Tax	\$21,900	\$1,825	16%	
	State and Local Income Tax	\$8,440	\$703	6%	
	Social Security Tax	\$4,620	\$385	3%	
	Medicare Tax	\$2,028	\$169	1%	
	<b>Taxes Subtotal</b>	<b>\$36,988</b>	<b>\$3,082</b>	<b>26%</b>	
	<b>SPENDABLE INCOME</b>	<b>\$96,012</b>	<b>\$8,001</b>	<b>69%</b>	
<b>Notes</b>					
	Federal Income taxes - you input the monthly amount from the Web site				
	Social Security & Medicare Tax - also monthly from Web site				
	State Income tax - you must divide the yearly provided by Web site by 12				

# Hourly Income

		Job 1	Job 2	Job 3	Job 4		
<b>Job Description</b>						<b>Total</b>	
<b>Income/Week</b>							
Hours/Day							
Days/Week							
Hours/Week		0	0	0	0	0	
Hourly Rate						\$0	
Hourly/Week		\$0	\$0	\$0	\$0	\$0	
Tips						\$0	
Total Income/week		\$0	\$0	\$0	\$0	\$0	
<b>Income/Month</b>							
Hours/Month		0	0	0	0	0	
Income/Month		\$0	\$0	\$0	\$0	<b>\$0</b>	
<b>Income/Year</b>							
Hours/Year		0	0	0	0	0	
Income/Year		\$0	\$0	\$0	\$0	<b>\$0</b>	
<b>Notes</b>							
	Input Hours/Day, Days/Week & Hourly Rate for each job						
	Income/Month & Hours/Month assume you work 50 weeks/year & is an average						
	Input Income/Month (the one in the red box) in Wages and Bonuses on the Income & Taxes worksheet						

# Lodging

	<b>Yearly</b>	<b>Monthly</b>	
Mortgage Payment or Rent	\$21,588	\$1,799	
Homeowner or Renter Insurance	\$3,750	\$313	
Property Taxes	\$5,625	\$469	
Lodging Subtotal	<b>\$30,963</b>	<b>\$2,580</b>	
<b>Assumptions (either own or rent)</b>			
<b>Own Your House/Condo</b>			
Estimated Loan		\$300,000	
Down Payment %		20%	
Down Payment \$		\$75,000	
House Price		\$375,000	
Mortgage Payment		\$1,799	
Yearly - Property Insurance Rate (Hse Price)		\$3,750	1.00%
Monthly Homeowner Insurance		\$313	
Yearly - Property Tax Rate (Hse Price)		\$5,625	1.50%
Monthly Property Taxes		\$469	
<b>Rent an Apartment</b>			
Apartment Rent/month		\$3,000	
Renters Insurance Total		\$600	
# roommates (including you)		2	
Your Rent		\$1,500	
Your Renters Insurance		\$300	
<b>Notes:</b>			
You are either Owning your own place or Renting one			
You enter numbers into the ones with a box around it			

## Discretionary Expenses

		Yearly	Monthly
<b>Vacation</b>			
	Major Trips	\$2,400	\$200
	Weekend Trips	\$1,200	\$100
	Relative Visits	\$1,500	\$125
	<b>Subtotal</b>	<b>\$5,100</b>	<b>\$425</b>
<b>Improvements</b>			
	House/Apartment	\$1,200	\$100
	Yard	\$0	\$0
	Technology	\$240	\$20
	<b>Subtotal</b>	<b>\$1,440</b>	<b>\$120</b>
<b>Food</b>			
	Groceries	\$3,600	\$300
	Take Home	\$900	\$75
	Lunches	\$600	\$50
	Liquor	\$240	\$20
	<b>Subtotal</b>	<b>\$5,340</b>	<b>\$445</b>
<b>Fun</b>			
	Eating Out	\$1,500	\$125
	Events	\$120	\$10
	Video Rental	\$360	\$30
	Club Memberships	\$900	\$75
	<b>Subtotal</b>	<b>\$2,880</b>	<b>\$240</b>
<b>Financial Expense</b>			
	Bank Charges	\$60	\$5
	Credit Card Charges	\$60	\$5
	Legal	\$0	\$0
	Tax Preparation	\$300	\$25
	<b>Subtotal</b>	<b>\$420</b>	<b>\$35</b>
<b>Self</b>			
	Clothes	\$600	\$50
	Personal Care	\$120	\$10
	Sports Stuff	\$360	\$30
	Personal Technology	\$360	\$30
	Books	\$0	\$0
	Music	\$60	\$5
	Services	\$0	\$0
	Job Search	\$0	\$0
	Education	\$0	\$0
	<b>Subtotal</b>	<b>\$1,500</b>	<b>\$125</b>
<b>Spouse</b>			
	Clothes	\$1,200	\$100
	Personal Care	\$240	\$20
	Sports Stuff	\$300	\$25
	Personal Technology	\$300	\$25
	Books	\$0	\$0
	Music	\$60	\$5
	Services	\$0	\$0
	Job Search	\$0	\$0
	Education	\$0	\$0
	<b>Subtotal</b>	<b>\$2,100</b>	<b>\$175</b>

## Discretionary Expenses

		Yearly	Monthly
<b>Child #1</b>			
	Allowance	\$0	\$0
	Books/Music	\$0	\$0
	Camps	\$0	\$0
	Child Care	\$0	\$0
	Clothes	\$0	\$0
	Furniture	\$0	\$0
	Medical	\$0	\$0
	School	\$0	\$0
	Sports Stuff	\$0	\$0
	Teams	\$0	\$0
	Technology	\$0	\$0
	Toys	\$0	\$0
	Tutoring	\$0	\$0
	Trust Expenses	\$0	\$0
	<b>Subtotal</b>	<b>\$0</b>	<b>\$0</b>
<b>Child #2</b>			
	Allowance	\$0	\$0
	Books/Music	\$0	\$0
	Camps	\$0	\$0
	Child Care	\$0	\$0
	Clothes	\$0	\$0
	Furniture	\$0	\$0
	Medical	\$0	\$0
	School	\$0	\$0
	Sports Stuff	\$0	\$0
	Teams	\$0	\$0
	Technology	\$0	\$0
	Toys	\$0	\$0
	Tutoring	\$0	\$0
	Trust Expenses	\$0	\$0
	<b>Subtotal</b>	<b>\$0</b>	<b>\$0</b>
<b>Post Tax Savings</b>			
	Savings	\$0	\$0
	House Downpayment	\$14,000	\$1,167
	Emergency Fund	\$0	\$0
	<b>Subtotal</b>	<b>\$14,000</b>	<b>\$1,167</b>
<b>Gifts</b>			
	Family/Friends	\$480	\$40
	Others	\$0	\$0
	Tax Deductable Donations	\$120	\$10
	<b>Subtotal</b>	<b>\$600</b>	<b>\$50</b>
<b>Discretionary Total</b>		<b>\$33,380</b>	<b>\$2,782</b>

## NonDiscretionary Expenses

	Yearly	Monthly
<b>Household</b>		
Housekeeper	\$0	\$0
House	\$300	\$25
Magazines & Papers	\$120	\$10
Postage/Shipping	\$120	\$10
Other Household	\$0	\$0
Subtotal	\$540	\$45
<b>Medical</b>		
Counseling/Therapy	\$0	\$0
Physical Therapy	\$0	\$0
Dentist	\$300	\$25
Doctors	\$600	\$50
Hospital	\$0	\$0
Vision	\$120	\$10
Medicine	\$360	\$30
Insurance Premiums	\$3,000	\$250
Subtotal	\$4,380	\$365
<b>Personal Insurance</b>		
Life Insurance	\$1,200	\$100
Long Term Disability	\$0	\$0
Personal Liability	\$0	\$0
Subtotal	\$1,200	\$100
<b>Pets</b>		
Food	\$0	\$0
Vet	\$0	\$0
Grooming	\$0	\$0
Boarding	\$0	\$0
Subtotal	\$0	\$0
<b>Transportation</b>		
Car #1		
Car Loan Payments	\$6,576	\$548
Gas	\$960	\$80
Insurance	\$600	\$50
Improvements	\$0	\$0
Maintenance	\$300	\$25
Registration	\$240	\$20
Car #1 Subtotal	\$8,676	\$723
Car #2		
Car Loan Payments	\$6,576	\$548
Gas	\$960	\$80
Insurance	\$600	\$50
Improvements	\$0	\$0
Maintenance	\$300	\$25
Registration	\$240	\$20
Car #2 Subtotal	\$8,676	\$723
Other Transportation		
Train/Subway Tickets	\$0	\$0
Taxi	\$0	\$0
Car Rental	\$0	\$0
Public Trans Subtotal	\$0	\$0
Subtotal	\$17,352	\$1,446
<b>Utilities</b>		
Cell	\$1,800	\$150
Land Line	\$0	\$0
Cable/Internet	\$360	\$30
Electricity	\$180	\$15
Gas	\$180	\$15
Water	\$60	\$5
Sewer/Garbage	\$60	\$5
Subtotal	\$2,640	\$220
<b>Debt Payments</b>		
Student Loans	\$5,184	\$432
Credit Card	\$0	\$0
Other Loans	\$0	\$0
Subtotal	\$5,184	\$432
<b>Miscellaneous</b>		
Personal	\$0	\$0
Other	\$300	\$25
Subtotal	\$300	\$25
<b>Non-Discretionary Total</b>	<b>\$31,596</b>	<b>\$2,633</b>