

SPENDING PLAN

Reality Check ✓

Directions: Individually, select the dollar amount you wish to spend on each item. Then, calculate your grand total spending plan by adding up all your options. Now, calculate your net pay needed each month using the formula: **Grand Total / 173.33 = Net Pay**. Next, calculate your needed gross pay using the formula: **Net Pay x 1.25 = Gross Pay**.

Expenses	Options			Other Amount	Fixed or Variable	Need or Want	
	Low	Mid	High				
Savings							
Emergency Savings	\$100	\$200	\$300		F V	N W	
Pay yourself first (save for your future)					F V	N W	
Shelter							
Apartment (shared two bedroom)	\$500	\$800	\$1000		F V	N W	
Transportation							
Car (payments, insurance, gas, maintenance)	\$400	\$600	\$800		F V	N W	
Uber/Lyft	\$100	\$200	\$400		F V	N W	
Public Transportation (bus, train)	\$25	\$50	\$150		F V	N W	
Food							
Groceries (eat at home)	\$150	\$300	\$400		F V	N W	
Eating out (in addition to groceries)	\$50	\$150	\$300		F V	N W	
Utilities							
Cell Phone	None	\$45	\$100		F V	N W	
Utilities shared w/ roommate	\$50	\$75	\$90		F V	N W	
Cable TV (shared with roommate)	None	\$40	\$60		F V	N W	
Internet (shared with roommate)	None	\$20	\$40		F V	N W	
Insurance							
Renter's	\$0	\$10	\$15		F V	N W	
Health (Possibly provided by employer)	\$150	\$250	\$400		F V	N W	
Personal/Lifestyle							
Clothing	\$50	\$100	\$200		F V	N W	
Entertainment	\$40	\$80	\$120		F V	N W	
Hair cuts, manicures, etc.	\$20	\$80	\$200		F V	N W	
Memberships (Gyms, Games, etc.)	\$30	\$70	\$145		F V	N W	
Pets (food, vet, grooming)	\$0	\$40	\$100		F V	N W	
Personal Hygiene (yes, you need this)	\$10	\$20	\$30		F V	N W	
Lessons (sports, music, dance, etc.)	\$20	\$100	\$200		F V	N W	
Cleaning, household supplies	\$10	\$20	\$30		F V	N W	
Other					F V	N W	
TOTAL							
Grand Total = _____ / 173.33 (working hours per month) = _____ Net pay needed							
Gross pay needed = _____ x 1.25 (tax rate @25%) = _____ You must earn this much							



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LIVEWORKSHEETS