

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 = _____x1.25 (tax rate @25%) = _____ You must earn this much								



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LIVEWORKSHEETS