

# 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					
<b>Savings</b>								
Emergency Savings	\$100	\$200	\$300		F	V	N	W
Pay yourself first (save for your future)					F	V	N	W
<b>Shelter</b>								
Apartment (shared two bedroom)	\$500	\$800	\$1000		F	V	N	W
<b>Transportation</b>								
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
<b>Food</b>								
Groceries (eat at home)	\$150	\$300	\$400		F	V	N	W
Eating out (in addition to groceries)	\$50	\$150	\$300		F	V	N	W
<b>Utilities</b>								
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
<b>Insurance</b>								
Renter's	\$0	\$10	\$15		F	V	N	W
Health (Possibly provided by employer)	\$150	\$250	\$400		F	V	N	W
<b>Personal/Lifestyle</b>								
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
<b>TOTAL</b>								
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**