

NAME

DATE

Budget Calculations

INCOME

CALCULATE YOUR NET MONTHLY INCOME:

----- / 12 = \$-----
 SALARY MONTHLY SALARY

TAXES WILL BE AROUND 20% OF YOUR MONTHLY SALARY:

----- * 0.2 = \$-----
 MONTHLY SALARY TAXES

SUBTRACT TAXES FROM YOUR MONTHLY SALARY TO GET NET MONTHLY INCOME:

----- - ----- = \$-----
 MONTHLY SALARY TAXES NET MONTHLY INCOME

SAVINGS

AS A GUIDELINE, AFTER HOUSING AND TRANSPORTATION PAYMENTS, TRY TO SAVE AT LEAST 10-15% OF YOUR REMAINING NET MONTHLY INCOME.

HOUSING

AS A GUIDELINE, YOU SHOULD AIM FOR YOUR RENT/MORTGAGE PAYMENT TO BE AROUND 30% OF YOUR NET MONTHLY INCOME.

----- * 0.3 = \$-----
 NET MONTHLY INCOME RENT/MORTGAGE GOAL

TRY TO FIND AN APARTMENT/HOUSE THAT IS CLOSE TO THIS NUMBER.

SCRATCH WORK SPACE: