

INCOME (cash only)

Worksheet 2

	Current year	Previous year	Target year	Panic year
SALARY AND WAGES(GROSS):				
Taxpayer - John wages	\$ 75,250.00	\$ 65,250.00	\$ 80,000.00	\$ 50,000.00
Spouse - Jane wages	\$ 19,762.00	\$ 18,923.00	\$ 20,000.00	\$ 15,000.00
Subtotal	\$ 95,012.00	\$ 84,173.00	\$ 100,000.00	\$ 65,000.00

INVESTMENT INCOME

INTEREST/DIVIDENDS:

Safe Bank - interest	\$ 220.00	\$ 125.00	\$ 500.00	\$ 200.00
Fidelity - dividends	\$ 8,295.00	\$ 5,600.00	\$ 10,000.00	\$ 5,000.00

CAPITAL GAINS (by transaction):

Fidelity - stock sales	\$ 11,652.00		\$ 15,000.00	

RENTAL INCOME (by property):

PROPRIETORSHIP(S) INCOME:

PARNTERSHIP INCOME (by entity):

RETIREMENT INCOME (by payor):

Subtotal	\$ 20,167.00	\$ 5,725.00	\$ 25,500.00	\$ 5,200.00

OTHER (by source):

loan repayment - Tom Person	\$ 1,200.00	\$ 1,200.00		
Subtotal	\$ 1,200.00	\$ 1,200.00	\$ -	\$ -

TOTAL INCOME

\$ 116,379.00	\$ 91,098.00	\$ 125,500.00	\$ 70,200.00
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INCOME TAXES

Worksheet 3

Current year	Previous year	Target year	Panic year
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TAXPAYER:

Federal income taxes	\$ 11,660.00	\$ 9,160.00	\$ 12,848.00	\$ 6,718.00
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State income taxes				
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Payroll Expenses:

FICA	\$ 5,756.00	\$ 4,992.00	\$ 6,120.00	\$ 3,825.00
Medicare	\$ 1,107.00	\$ 960.00	\$ 1,400.00	\$ 700.00
Union Dues				
Medical Premiums	\$ 500.00	\$ 425.00	\$ 500.00	\$ 500.00
Other				
Total payroll expenses	\$ 7,363.00	\$ 6,377.00	\$ 8,020.00	\$ 5,025.00

Taxpayer's income tax total	\$ 19,023.00	\$ 15,537.00	\$ 20,868.00	\$ 11,743.00
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SPOUSE:

Federal income taxes	\$ 2,182.00	\$ 2,056.00	\$ 2,218.00	\$ 1,500.00
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State income taxes				
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Payroll Expenses:

FICA	\$ 1,512.00	\$ 1,448.00	\$ 1,530.00	\$ 1,148.00
Medicare	\$ 291.00	\$ 278.00	\$ 310.00	\$ 210.00
Union Dues				
Medical Premiums				
Other				
Total payroll expenses	\$ 1,803.00	\$ 1,726.00	\$ 1,840.00	\$ 1,358.00

Spouse's income tax total	\$ 3,985.00	\$ 3,782.00	\$ 4,058.00	\$ 2,858.00
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OTHER:

Federal income taxes				
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State income taxes				
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Payroll Expenses:

FICA				
Medicare				
Union Dues				
Medical Premiums				
Other				
Total payroll expenses	\$ -	\$ -	\$ -	\$ -

Other income tax total	\$ -	\$ -	\$ -	\$ -
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TOTAL INCOME TAXES	\$ 23,008.00	\$ 19,319.00	\$ 24,926.00	\$ 14,601.00
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ESSENTIAL EXPENSES - FIXED OBLIGATIONS

Worksheet 4

Current year	Previous year	Target year	Panic year
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**MORTGAGE/REAL ESTATE
LOAN PAYMENTS:**

Home Bank - mortgage
Safe Bank - HELOC
Land co.

\$ 15,546.00	\$ 15,392.00	\$ 15,546.00	\$ 15,546.00
\$ 1,827.12	\$ 1,820.98	\$ 1,830.00	\$ 1,830.00
\$ 6,008.00	\$ 5,923.00	\$ 6,010.00	\$ 6,010.00

CREDIT CARD PAYMENTS:

Visa
Citibank - Mastercard

\$ 1,440.00	\$ 3,256.00	\$ -	\$ -
\$ 780.00	\$ 968.00	\$ -	\$ -

VEHICLE LOAN PAYMENTS:

Safe Bank - Auto Loan

\$ 7,000.00	\$ 9,500.00	\$ -	\$ -

OTHER PAYMENTS:

**TOTAL ESSENTIAL EXPENSES-
FIXED OBLIGATIONS**

\$ 32,601.12	\$ 36,859.98	\$ 23,386.00	\$ 23,386.00
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ESSENTIAL EXPENSES - LIVING

Worksheet 5

Current year	Previous year	Target year	Panic year
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HOUSING - RESIDENCE:

Property taxes
Utilities
Repairs
Maintenance (gardening, etc.)
Telephone

\$ 4,595.00	\$ 4,126.00	\$ 4,600.00	\$ 4,600.00
\$ 3,000.00	\$ 3,250.00	\$ 3,000.00	\$ 3,000.00
\$ 800.00	\$ 200.00	\$ 800.00	\$ 200.00
\$ 300.00	\$ 975.00	\$ 300.00	\$ -
\$ 1,200.00	\$ 1,300.00	\$ 1,200.00	\$ 900.00

HOUSING - RECREATION HOME:

Property taxes
Utilities
Repairs
Maintenance (gardening, etc.)
Telephone

VEHICLE #1:

License
Gas
Repairs and maintenance
Other

\$ 51.75	\$ 51.75	\$ 51.75	\$ 51.75
\$ 1,800.00	\$ 2,500.00	\$ 1,800.00	\$ 1,600.00
\$ 650.00	\$ 1,000.00	\$ 650.00	\$ 300.00

VEHICLE #2:

License
Gas
Repairs and maintenance
Other

\$ 101.75	\$ 101.75	\$ 101.75	\$ 101.75
\$ 3,200.00	\$ 2,950.00	\$ 3,200.00	\$ 2,800.00
\$ 350.00	\$ 75.00	\$ 350.00	\$ 300.00

FOOD

\$ 15,000.00	\$ 15,000.00	\$ 10,000.00	\$ 5,500.00
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CLOTHING AND PERSONAL:

Husband
Wife
Child one
Child two
Child three

\$ 600.00	\$ 500.00	\$ 500.00	\$ 200.00
\$ 2,000.00	\$ 2,500.00	\$ 1,700.00	\$ 200.00
\$ 850.00	\$ 1,000.00	\$ 725.00	\$ 100.00
\$ 850.00	\$ 1,000.00	\$ 725.00	\$ 100.00
\$ 400.00		\$ 340.00	\$ 100.00

EDUCATION/RECREATION:

Husband
Wife
Child one
Child two
Child three

\$ 550.00	\$ 420.00	\$ 400.00	\$ -
\$ 350.00	\$ 550.00	\$ 400.00	\$ -
\$ 300.00	\$ 300.00	\$ 300.00	\$ 100.00
\$ 300.00	\$ 300.00	\$ 300.00	\$ 100.00
\$ 50.00		\$ 100.00	\$ 100.00

ESSENTIAL EXPENSES - LIVING

Worksheet 5

Current year	Previous year	Target year	Panic year
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**INSURANCE:
(other than medical)**

Homeowners
Automobile
Life
Disability
Other

\$ 1,200.00	\$ 1,065.00	\$ 1,200.00	\$ 1,200.00
\$ 1,700.00	\$ 1,700.00	\$ 1,700.00	\$ 1,700.00
\$ 720.00	\$ 720.00	\$ 720.00	\$ 720.00
\$ 550.00	\$ 550.00	\$ 550.00	\$ 550.00

MEDICAL:

Insurance
Long-term care

\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00
\$ 300.00	\$ 300.00	\$ 300.00	\$ 300.00

OTHER:

OTHER:

**TOTAL ESSENTIAL
EXPENSES - LIVING**

\$ 42,368.50	\$ 43,034.50	\$ 36,613.50	\$ 25,423.50
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SOMEWHAT DISCRETIONARY EXPENSES

Worksheet 6

Current year	Previous year	Target year	Panic year
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ENTERTAINMENT

\$ 1,500.00	\$ 2,000.00	\$ 1,500.00	\$ 300.00
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REGULAR VACATIONS

\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ -
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CONTRIBUTIONS:

Religion

\$ 7,000.00	\$ 6,000.00	\$ 10,000.00	\$ 5,000.00

HOBBIES

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ORGANIZATIONS:

PERSONAL GIFTS (by individual):

Christmas
Birthdays

\$ 1,000.00	\$ 2,500.00	\$ 1,000.00	\$ 600.00
\$ 800.00	\$ 1,000.00	\$ 800.00	\$ 500.00

EMERGENCY/SAVINGS FUND

\$ 5,000.00	\$ 3,000.00	\$ 10,600.00	\$ -
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OTHER:

TOTAL SOMEWHAT DISCRETIONARY EXPENSES

\$ 17,300.00	\$ 16,500.00	\$ 25,900.00	\$ 6,400.00
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VERY DISCRETIONARY EXPENSES

Worksheet 7

HOME IMPROVEMENTS:

flowers & plants
lawn care

Current year	Previous year	Target year	Panic year
\$ 300.00		\$ 200.00	\$ -
\$ 250.00	\$ 250.00	\$ 250.00	\$ -

AUTOMOBILES, BOATS, ETC.:

PERSONAL PROPERTY:

EXTENDED TRIPS:

Family Vacation

	\$ 4,500.00	\$ 1,000.00	

OTHER:

TOTAL VERY DISCRETIONARY EXPENSES

\$ 550.00	\$ 4,750.00	\$ 1,450.00	\$ -
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