## **Calculating Your Salary Requirements**

Mortgage payments/Rent  Insurance – house Insurance – house Insurance – life Groceries Clothing Utilities – gas Utilities – gas Utilities – water, trash, sewer Car and truck loan payments Household and garden – consumables & maintenance Autos and trucks – gasoline Autos and trucks – maintenance & repair Cable/Satellite – TV and Internet Gifts and donations Fucuation – loan repayments Property taxes HOA fees HOA fees  Total Required Expenditures (lines 1 – 20) Add income taxes to Required Expenditures (See e. – h. below) Eating out Entertainment – movies, amusement parks, etc. Vacations, holidays  Total Lifestyle Expenditures: (round to dollars) Eating out Entertainment – movies, amusement parks, etc. Disposable Salary needed to fund Lifestyle Expenditures (lines 30 and 31) Preferred Salary Total salary needed (lines 22 and 32) Disposable Salary needed to fund Lifestyle Expenditures (lines 30 and 31) Preferred Salary Total salary needed (lines 23 and 32)		Description	Periodic amount	No. of periods	Total for year
Insurance – house  Insurance – autos and trucks  Insurance – life  Groceries  Clothing  Utilities – gas  Utilities – water, trash, sewer  Car and truck loan payments  Household and garden – consumables & maintenance  Autos and trucks – gasoline  Autos and trucks – maintenance & repair  Cable/Satellite – TV and Internet  Gifts and donations  Feducation – loan repayments  HOA fees  HOA fees  Total Required Expenditures (lines 1 – 20)  Add income taxes to Required Expenditures (See e. – h. below)  Breakeven Salary (lines 21 and 22)  Lifestyle Expenditures: (round to dollars)  Eating out  Entertainment – movies, amusement parks, etc.  Vacations, holidays  Joisposable Salary needed to fund Lifestyle Expenditures (lines 30 and 31)	1	Required Expenditures: (round to dollars)		•	
Insurance – autos and trucks Insurance – life Groceries Clothing Utilities – electricity Utilities – gas Utilities – water, trash, sewer Household and garden – consumables & maintenance Autos and trucks – gasoline Autos and trucks – gasoline Autos and trucks – maintenance & repair Cable/Satellite – TV and Internet Gifts and donations Forperty taxes Property taxes Property taxes HOA fees  Total Required Expenditures (lines 1 – 20) Add income taxes to Required Expenditures (See e. – h. below)  Breakeven Salary (lines 21 and 22) Lifestyle Expenditures: (round to dollars) Entertainment – movies, amusement parks, etc.  Vacations, holidays  Total Lifestyle Expenditures (lines 24 – 29) Add taxes on Lifestyle Expenditures (See i. below) Jisposable Salary needed to fund Lifestyle Expenditures (lines 30 and 31)	2	Mortgage payments/Rent			
Insurance – life   Groceries   Clothing   Utilities – electricity   Utilities – gas   Utilities – water, trash, sewer   Utilities – water, trash, sewer   Car and truck loan payments   Household and garden – consumables & maintenance   Autos and trucks – gasoline   Autos and trucks – maintenance & repair   Cable/Satellite – TV and Internet   Gifts and donations   Education – loan repayments   Property taxes   Property taxes   Property taxes   Property diameter   Property taxes   Property diameter   P	3	Insurance – house			
6 Groceries 7 Clothing 8 Utilities – electricity 9 Utilities – gas 10 Utilities – water, trash, sewer 11 Car and truck loan payments 12 Household and garden – consumables & maintenance 13 Autos and trucks – gasoline 14 Autos and trucks – maintenance & repair 15 Cable/Satellite – TV and Internet 16 Gifts and donations 17 Education – loan repayments 18 Property taxes 19 HOA fees 20 21 Total Required Expenditures (lines 1 – 20) 22 Add income taxes to Required Expenditures (See e. – h. below) 23 Breakeven Salary (lines 21 and 22) 14 Lifestyle Expenditures: (round to dollars) 15 Eating out 16 Entertainment – movies, amusement parks, etc. 17 Vacations, holidays 18 Poposable Salary needed to fund Lifestyle Expenditures (lines 30 and 31) 18 Disposable Salary needed to fund Lifestyle Expenditures (lines 30 and 31)	4	Insurance – autos and trucks			
7 Clothing 8 Utilities – electricity 9 Utilities – gas 10 Utilities – water, trash, sewer 11 Car and truck loan payments 12 Household and garden – consumables & maintenance 13 Autos and trucks – gasoline 14 Autos and trucks – maintenance & repair 15 Cable/Satellite – TV and Internet 16 Gifts and donations 17 Education – loan repayments 18 Property taxes 19 HOA fees 20 21 Total Required Expenditures (lines 1 – 20) 22 Add income taxes to Required Expenditures (See e. – h. below) 23 Breakeven Salary (lines 21 and 22) 24 Lifestyle Expenditures: (round to dollars) 25 Eating out 26 Entertainment – movies, amusement parks, etc. 27 Vacations, holidays 28 29 30 Total Lifestyle Expenditures (lines 24 – 29) 31 Add taxes on Lifestyle Expenditures (See i. below) 32 Disposable Salary needed to fund Lifestyle Expenditures (lines 30 and 31)	5	Insurance – life			
8 Utilities – electricity 9 Utilities – gas 10 Utilities – gas 11 Car and truck loan payments 12 Household and garden – consumables & maintenance 13 Autos and trucks – gasoline 14 Autos and trucks – maintenance & repair 15 Cable/Satellite – TV and Internet 16 Gifts and donations 17 Education – loan repayments 18 Property taxes 19 HOA fees 20 21 Total Required Expenditures (lines 1 – 20) 22 Add income taxes to Required Expenditures (See e. – h. below) 23 Breakeven Salary (lines 21 and 22) 24 Lifestyle Expenditures: (round to dollars) 25 Eating out 26 Entertainment – movies, amusement parks, etc. 27 Vacations, holidays 28 29 30 Total Lifestyle Expenditures (lines 24 – 29) 31 Add taxes on Lifestyle Expenditures (See i. below) 32 Disposable Salary needed to fund Lifestyle Expenditures (lines 30 and 31)	6	Groceries			
9 Utilities – gas 10 Utilities – water, trash, sewer 11 Car and truck loan payments 12 Household and garden – consumables & maintenance 13 Autos and trucks – gasoline 14 Autos and trucks – maintenance & repair 15 Cable/Satellite – TV and Internet 16 Gifts and donations 17 Education – loan repayments 18 Property taxes 19 HOA fees 20 21 Total Required Expenditures (lines 1 – 20) 22 Add income taxes to Required Expenditures (See e. – h. below) 23 Breakeven Salary (lines 21 and 22) 24 Lifestyle Expenditures: (round to dollars) 25 Eating out 26 Entertainment – movies, amusement parks, etc. 27 Vacations, holidays 28 29 30 Total Lifestyle Expenditures (lines 24 – 29) 31 Add taxes on Lifestyle Expenditures (See i. below) 32 Disposable Salary needed to fund Lifestyle Expenditures (lines 30 and 31)	7	Clothing			
10 Utilities – water, trash, sewer 11 Car and truck loan payments 12 Household and garden – consumables & maintenance 13 Autos and trucks – gasoline 14 Autos and trucks – maintenance & repair 15 Cable/Satellite – TV and Internet 16 Gifts and donations 17 Education – loan repayments 18 Property taxes 19 HOA fees 20 21 Total Required Expenditures (lines 1 – 20) 22 Add income taxes to Required Expenditures (See e. – h. below) 23 Breakeven Salary (lines 21 and 22) 24 Lifestyle Expenditures: (round to dollars) 25 Eating out 26 Entertainment – movies, amusement parks, etc. 27 Vacations, holidays 28 29 30 Total Lifestyle Expenditures (lines 24 – 29) 31 Add taxes on Lifestyle Expenditures (See i. below) 32 Disposable Salary needed to fund Lifestyle Expenditures (lines 30 and 31)	8	Utilities – electricity			
11 Car and truck loan payments 12 Household and garden – consumables & maintenance 13 Autos and trucks – gasoline 14 Autos and trucks – maintenance & repair 15 Cable/Satellite – TV and Internet 16 Gifts and donations 17 Education – loan repayments 18 Property taxes 19 HOA fees 20 21 Total Required Expenditures (lines 1 – 20) 22 Add income taxes to Required Expenditures (See e. – h. below) 23 Breakeven Salary (lines 21 and 22) 24 Lifestyle Expenditures: (round to dollars) 25 Eating out 26 Entertainment – movies, amusement parks, etc. 27 Vacations, holidays 28 29 30 Total Lifestyle Expenditures (lines 24 – 29) 31 Add taxes on Lifestyle Expenditures (See i. below) 32 Disposable Salary needed to fund Lifestyle Expenditures (lines 30 and 31)	9	Utilities – gas			
12 Household and garden – consumables & maintenance  13 Autos and trucks – gasoline  14 Autos and trucks – maintenance & repair  15 Cable/Satellite – TV and Internet  16 Gifts and donations  17 Education – loan repayments  18 Property taxes  19 HOA fees  20  21 Total Required Expenditures (lines 1 – 20)  22 Add income taxes to Required Expenditures (See e. – h. below)  23 Breakeven Salary (lines 21 and 22)  24 Lifestyle Expenditures: (round to dollars)  25 Eating out  26 Entertainment – movies, amusement parks, etc.  27 Vacations, holidays  28  29  30 Total Lifestyle Expenditures (lines 24 – 29)  31 Add taxes on Lifestyle Expenditures (See i. below)  32 Disposable Salary needed to fund Lifestyle Expenditures (lines 30 and 31)	10	Utilities – water, trash, sewer			
13 Autos and trucks – gasoline 14 Autos and trucks – maintenance & repair 15 Cable/Satellite – TV and Internet 16 Gifts and donations 17 Education – loan repayments 18 Property taxes 19 HOA fees 20 21 Total Required Expenditures (lines 1 – 20) 22 Add income taxes to Required Expenditures (See e. – h. below) 23 Breakeven Salary (lines 21 and 22) 24 Lifestyle Expenditures: (round to dollars) 25 Eating out 26 Entertainment – movies, amusement parks, etc. 27 Vacations, holidays 28 29 30 Total Lifestyle Expenditures (lines 24 – 29) 31 Add taxes on Lifestyle Expenditures (See i. below) 32 Disposable Salary needed to fund Lifestyle Expenditures (lines 30 and 31)	11	Car and truck loan payments			
14 Autos and trucks – maintenance & repair 15 Cable/Satellite – TV and Internet 16 Gifts and donations 17 Education – loan repayments 18 Property taxes 19 HOA fees 20 21 Total Required Expenditures (lines 1 – 20) 22 Add income taxes to Required Expenditures (See e. – h. below) 23 Breakeven Salary (lines 21 and 22) 24 Lifestyle Expenditures: (round to dollars) 25 Eating out 26 Entertainment – movies, amusement parks, etc. 27 Vacations, holidays 28 29 30 Total Lifestyle Expenditures (lines 24 – 29) 31 Add taxes on Lifestyle Expenditures (See i. below) 32 Disposable Salary needed to fund Lifestyle Expenditures (lines 30 and 31)	12	Household and garden – consumables & maintenance			
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16 Gifts and donations 17 Education – loan repayments 18 Property taxes 19 HOA fees 20 21 Total Required Expenditures (lines 1 – 20) 22 Add income taxes to Required Expenditures (See e. – h. below) 23 Breakeven Salary (lines 21 and 22) 24 Lifestyle Expenditures: (round to dollars) 25 Eating out 26 Entertainment – movies, amusement parks, etc. 27 Vacations, holidays 28 29 30 Total Lifestyle Expenditures (lines 24 – 29) 31 Add taxes on Lifestyle Expenditures (See i. below) 32 Disposable Salary needed to fund Lifestyle Expenditures (lines 30 and 31)	14	Autos and trucks – maintenance & repair			
17 Education – loan repayments 18 Property taxes 19 HOA fees 20 21 Total Required Expenditures (lines 1 – 20) 22 Add income taxes to Required Expenditures (See e. – h. below) 23 Breakeven Salary (lines 21 and 22) 24 Lifestyle Expenditures: (round to dollars) 25 Eating out 26 Entertainment – movies, amusement parks, etc. 27 Vacations, holidays 28 29 30 Total Lifestyle Expenditures (lines 24 – 29) 31 Add taxes on Lifestyle Expenditures (See i. below) 32 Disposable Salary needed to fund Lifestyle Expenditures (lines 30 and 31)	15	Cable/Satellite – TV and Internet			
18 Property taxes 19 HOA fees 20 21 Total Required Expenditures (lines 1 – 20) 22 Add income taxes to Required Expenditures (See e. – h. below) 23 Breakeven Salary (lines 21 and 22) 24 Lifestyle Expenditures: (round to dollars) 25 Eating out 26 Entertainment – movies, amusement parks, etc. 27 Vacations, holidays 28 29 30 Total Lifestyle Expenditures (lines 24 – 29) 31 Add taxes on Lifestyle Expenditures (See i. below) 32 Disposable Salary needed to fund Lifestyle Expenditures (lines 30 and 31)	16	Gifts and donations			
19 HOA fees 20 21 Total Required Expenditures (lines 1 – 20) 22 Add income taxes to Required Expenditures (See e. – h. below) 23 Breakeven Salary (lines 21 and 22) 24 Lifestyle Expenditures: (round to dollars) 25 Eating out 26 Entertainment – movies, amusement parks, etc. 27 Vacations, holidays 28 29 30 Total Lifestyle Expenditures (lines 24 – 29) 31 Add taxes on Lifestyle Expenditures (See i. below) 32 Disposable Salary needed to fund Lifestyle Expenditures (lines 30 and 31)	17	Education – loan repayments			
20 Total Required Expenditures (lines 1 – 20)  22 Add income taxes to Required Expenditures (See e. – h. below)  23 Breakeven Salary (lines 21 and 22)  24 Lifestyle Expenditures: (round to dollars)  25 Eating out  26 Entertainment – movies, amusement parks, etc.  27 Vacations, holidays  28  29  30 Total Lifestyle Expenditures (lines 24 – 29)  31 Add taxes on Lifestyle Expenditures (See i. below)  32 Disposable Salary needed to fund Lifestyle Expenditures (lines 30 and 31)	18	Property taxes			
Total Required Expenditures (lines 1 – 20)  Add income taxes to Required Expenditures (See e. – h. below)  Breakeven Salary (lines 21 and 22)  Lifestyle Expenditures: (round to dollars)  Eating out  Entertainment – movies, amusement parks, etc.  Vacations, holidays  Total Lifestyle Expenditures (lines 24 – 29)  Add taxes on Lifestyle Expenditures (See i. below)  Disposable Salary needed to fund Lifestyle Expenditures (lines 30 and 31)	19	HOA fees			
Add income taxes to Required Expenditures (See e. – h. below)  Breakeven Salary (lines 21 and 22)  Lifestyle Expenditures: (round to dollars)  Eating out  Entertainment – movies, amusement parks, etc.  Vacations, holidays   Total Lifestyle Expenditures (lines 24 – 29)  Add taxes on Lifestyle Expenditures (See i. below)  Disposable Salary needed to fund Lifestyle Expenditures (lines 30 and 31)	20				
23 Breakeven Salary (lines 21 and 22) 24 Lifestyle Expenditures: (round to dollars) 25 Eating out 26 Entertainment – movies, amusement parks, etc. 27 Vacations, holidays 28 29 30 Total Lifestyle Expenditures (lines 24 – 29) 31 Add taxes on Lifestyle Expenditures (See i. below) 32 Disposable Salary needed to fund Lifestyle Expenditures (lines 30 and 31)	21	Total Required Expenditures (lines 1 – 20)			
Lifestyle Expenditures: (round to dollars)  Eating out  Entertainment – movies, amusement parks, etc.  Vacations, holidays   Total Lifestyle Expenditures (lines 24 – 29)  Add taxes on Lifestyle Expenditures (See i. below)  Disposable Salary needed to fund Lifestyle Expenditures (lines 30 and 31)	22	Add income taxes to Required Expenditures (See e. – h. below)			
25 Eating out 26 Entertainment – movies, amusement parks, etc. 27 Vacations, holidays 28 29 30 Total Lifestyle Expenditures (lines 24 – 29) 31 Add taxes on Lifestyle Expenditures (See i. below) 32 <b>Disposable Salary</b> needed to fund Lifestyle Expenditures (lines 30 and 31)	23	Breakeven Salary (lines 21 and 22)			
26 Entertainment – movies, amusement parks, etc.  27 Vacations, holidays  28  29  30 Total Lifestyle Expenditures (lines 24 – 29)  31 Add taxes on Lifestyle Expenditures (See i. below)  32 <b>Disposable Salary</b> needed to fund Lifestyle Expenditures (lines 30 and 31)	24	Lifestyle Expenditures: (round to dollars)			
Vacations, holidays  28  29  30 Total Lifestyle Expenditures (lines 24 – 29)  31 Add taxes on Lifestyle Expenditures (See i. below)  32 <b>Disposable Salary</b> needed to fund Lifestyle Expenditures (lines 30 and 31)	25	Eating out			
28 29 30 Total Lifestyle Expenditures (lines 24 – 29) 31 Add taxes on Lifestyle Expenditures (See i. below) 32 <b>Disposable Salary</b> needed to fund Lifestyle Expenditures (lines 30 and 31)	26	Entertainment – movies, amusement parks, etc.			
29 30 Total Lifestyle Expenditures (lines 24 – 29) 31 Add taxes on Lifestyle Expenditures (See i. below) 32 <b>Disposable Salary</b> needed to fund Lifestyle Expenditures (lines 30 and 31)	27	Vacations, holidays			
30 Total Lifestyle Expenditures (lines 24 – 29) 31 Add taxes on Lifestyle Expenditures (See i. below) 32 <b>Disposable Salary</b> needed to fund Lifestyle Expenditures (lines 30 and 31)	28				
31 Add taxes on Lifestyle Expenditures (See i. below) 32 <b>Disposable Salary</b> needed to fund Lifestyle Expenditures (lines 30 and 31)	29				
32 Disposable Salary needed to fund Lifestyle Expenditures (lines 30 and 31)	30	Total Lifestyle Expenditures (lines 24 – 29)			
	31	Add taxes on Lifestyle Expenditures (See i. below)			
33 Preferred Salary Total salary needed (lines 23 and 32)	32	Disposable Salary needed to fund Lifestyle Expenditures (lines 30 and 31)			
	33	Preferred Salary Total salary needed (lines 23 and 32)			

## Instructions:

- a. Enter estimated monthly amounts in Periodic amount column.
- b. Enter number of periods, e.g., 12 for monthly payments, 4 for quarterly payments, etc.
- c. Add additional items on blank lines.
- d. Calculate the total for the year and enter it in the Total for Year column. Total all rows (lines 21 and 30).
- e. Determine your effective tax rate: Add your Federal and State income taxes for last year together and divide the total by your Adjusted Gross Income as shown on last year's 1040, line 37. Enter it here
- f. Deduct your effective tax rate you calculated in e. from 100%. Enter the net result here\_\_\_\_\_%
- g. Divide your total expenditures you calculated on line 21 by the % in f. Enter the amount here \$\_\_\_
- h. Subtract the amount on line 21 from the amount you calculated in g. Show the result on line 22.
- i. Repeat g. and h. for your total Lifestyle Expenditures and show that amount on line 31.