

**Section One:** Developing a Vision for the Future

**Worksheet 9**

# ESTIMATING INCOME AND EXPENSES

Use this worksheet to estimate your annual living expenses. This is useful to get a real grasp of your retirement income and expenses, or if not nearing retirement, your annual living and income needs.

<b>Part I: Income</b>	<b>Current</b>	<b>Expected</b>	<b>Expenses Cont'd</b>	<b>Current</b>	<b>Expected</b>
Wages (Annual)			Homeowner dues		
Social Security			Water/Sewer/Garbage		
Pension/IRA/401K			Telephone		
Social Security			Maintenance and Repairs		
Net Farm Income			Lawn Care/Cleaning		
Other Business Income			Miscellaneous Household		
Rent/Lease Income			<b>B. Food/Clothing/ Transportation</b>		
Conservation Program Income			Food/Groceries/Supplies		
Forestry Income			Clothing		
Taxable Interest			Laundry/Dry-cleaning		
Tax-Exempt Interest			Auto Loan/Lease		
Stock Dividends			Auto Insurance		
Annuity Payments			Gasoline		
Other (e.g. alimony)			Auto Maintenance/Taxes		
<b>Total Gross Income</b>			Public Transportation		
Estimated Taxes			<b>C. Discretionary</b>		
Federal			Charitable Contributions		
State			Movies/Concerts/Dining		
Medicare/Social Security			Recreation/Vacation		
<b>Total Taxes</b>			Gifts (birthdays/holidays)		
<b>TOTAL NET INCOME</b>			Children sports/lessons		
<b>Part II: Expenses</b>	<b>Current</b>	<b>Expected</b>	Pet Veterinary		
<b>A. Housing</b>			Cable Television/Internet		
Gas/Oil/LP			<b>Total Expenses</b>		
Electric			<b>TOTAL NET INCOME</b>		
Real Estate Taxes			(less)		
Mortgage Payments (P+I)			<b>TOTAL EXPENSES</b>		
Home Equity Line			(equals)		
Home-Owners Insurance			<b>TOTAL DISCRETIONARY INCOME</b>		
Rent					