

Worksheet 1.6

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.

Part I: Income	Current	Expected
Wages (Annual)		
Social Security		
Pension/IRA/401K		
Social Security		
Net Farm Income		
Other Business Income		
Rent/Lease Income		
Conservation Program Income		
Forestry Income		
Taxable Interest		
Tax-Exempt Interest		
Stock Dividends		
Annuity Payments		
Other (e.g. alimony)		
Total Gross Income		
Estimated Taxes		
Federal		
State		
Medicare/Social Security		
Total Taxes		
TOTAL NET INCOME		
Part II: Expenses	Current	Expected
A. Housing		
Gas/Oil/LP		
Electric		
Real Estate Taxes		
Mortgage Payments (P+I)		
Home Equity Line		
Home-Owners Insurance		

Expenses Cont'd	Current	Expected
Rent		
Homeowner dues		
Water/Sewer/Garbage		
Telephone		
Maintenance and Repairs		
Lawn Care/Cleaning		
Miscellaneous Household		
B. Food/Clothing/Transportation		
Food/Groceries/Supplies		
Clothing		
Laundry/Dry-cleaning		
Auto Loan/Lease		
Auto Insurance		
Gasoline		
Auto Maintenance/Taxes		
Public Transportation		
C. Discretionary		
Charitable Contributions		
Movies/Concerts/Dining		
Recreation/Vacation		
Gifts (birthdays/holidays)		
Children sports/lessons		
Pet Veterinary		
Cable Television/Internet		
Sub-Total Expenses (this page)		

NOTES:

Expenses Cont'd	Current	Expected
Sub-Total From Previous Page		
D. Insurance/Medical		
Health Insurance Premiums		
Co-pays, Deductibles		
Disability Insurance Premiums		
Life Insurance Premiums		
Long-term Care Insurance Premiums		
E. Other Expenses (List Below)		
Total Expenses		
TOTAL NET INCOME		
(Subtract)		
TOTAL EXPENSES		
(equals)		
TOTAL DISCRETIONARY INCOME		