

# Determining Your Cash Flow - *Income and Expenses*

*Note: If printing a blank form, it is best to do this in pencil as many revisions are inevitable.*

## Annual Income

	<u>Client</u>	<u>Spouse</u>
Employment (wages, salaries, bonuses)	\$ _____	\$ _____
Self-employment/business income	\$ _____	\$ _____
Social Security benefits (if currently receiving)	\$ _____	\$ _____
Other government benefits	\$ _____	\$ _____
Taxable investment income	\$ _____	\$ _____
Nontaxable investment income	\$ _____	\$ _____
Pension benefits (if currently receiving)	\$ _____	\$ _____
Other income-taxable _____	\$ _____	\$ _____
Other income-nontaxable _____	\$ _____	\$ _____
<b>Total annual income</b>	\$ _____	\$ _____
<b>Combined total annual income</b>		<b>\$ _____</b>

## Expenses

	<u>Monthly Total</u>	<u>Annual Total</u>
<b>I. Committed expenses</b>		
<b>Household expenses</b>		
Mortgage payments	\$ _____	\$ _____
Year Mortgage payment ends _____		
Real Estate Taxes	\$ _____	\$ _____
Rent	\$ _____	\$ _____
Telephone/other utilities	\$ _____	\$ _____
Homeowner's insurance premiums	\$ _____	\$ _____
Other household expenses _____	\$ _____	\$ _____
<b>Total household expenses</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>Food/clothing/transportation expenses</b>		
Groceries (do not include dining out)	\$ _____	\$ _____
Clothing/laundry/dry cleaning	\$ _____	\$ _____
Auto maintenance (gas, oil, filters, etc.)	\$ _____	\$ _____
Auto insurance premiums	\$ _____	\$ _____
Auto loan payments	\$ _____	\$ _____
Other transportation	\$ _____	\$ _____
<b>Total food/clothing/transport. expenses</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>Other committed expenses</b>		
Adult/other education	\$ _____	\$ _____
Personal Care	\$ _____	\$ _____
Medical/dental care/prescriptions	\$ _____	\$ _____
Dependent care/child daycare	\$ _____	\$ _____
Alimony payments	\$ _____	\$ _____
Other loan payments	\$ _____	\$ _____
Charge account payments	\$ _____	\$ _____
Life insurance premiums	\$ _____	\$ _____
Disability insurance premiums	\$ _____	\$ _____
Medical insurance premiums	\$ _____	\$ _____
Other insurance premiums	\$ _____	\$ _____
Other committed expenses	\$ _____	\$ _____
<b>Total other committed expenses</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>Total committed expenses</b>	<b>\$ _____</b>	<b>\$ _____</b>

(add household expenses, food/clothing/transportation expenses, and other committed expenses)

Expenses (continued)

**II. Discretionary expenses**

	<u>Monthly Total</u>	<u>Annual Total</u>
Entertainment/dining out	\$ _____	\$ _____
Recreation/travel/hobbies	\$ _____	\$ _____
Cash charitable contributions	\$ _____	\$ _____
Gifts	\$ _____	\$ _____
Home improvements	\$ _____	\$ _____
Miscellaneous purchases	\$ _____	\$ _____
Other discretionary expenses _____	\$ _____	\$ _____
<b>Total discretionary expenses</b>	<b>\$ _____</b>	<b>\$ _____</b>

**III. Savings and investments**

Systematic deposits/reinvested earnings	\$ _____	\$ _____
Contributions to Client's IRAs	\$ _____	\$ _____
Contributions to Spouse's IRAs	\$ _____	\$ _____
Employee contributions to Client's qualified retirement plans (401(k), etc.)	\$ _____	\$ _____
Employee contributions to Spouse's qualified retirement plans (401(k), etc.)	\$ _____	\$ _____
<b>Total savings and investments</b>	<b>\$ _____</b>	<b>\$ _____</b>

**IV. Income taxes**

Federal income tax withholding and estimated payments-Client	\$ _____	\$ _____
State+local income tax withholding-Client	\$ _____	\$ _____
FICA (Social Security) tax-Client	\$ _____	\$ _____
Medicare tax withholding-Client	\$ _____	\$ _____
State Disability Insurance WH-Client	\$ _____	\$ _____
State+local income tax withholding-Spouse	\$ _____	\$ _____
Federal income tax withholding and estimated payments-Spouse	\$ _____	\$ _____
FICA (Social Security) tax-Spouse	\$ _____	\$ _____
Medicare tax withholding-Spouse	\$ _____	\$ _____
State Disability Insurance WH-Spouse	\$ _____	\$ _____
<b>Total income taxes</b>	<b>\$ _____</b>	<b>\$ _____</b>

**Total annual expenses** \$ \_\_\_\_\_

(add total committed expenses, discretionary expenses, savings and investments, and income taxes)

**Combined Total annual income (from first page)** \$ \_\_\_\_\_

**Total annual expenses** \$ \_\_\_\_\_

**Annual discretionary income** \$ \_\_\_\_\_

(subtract annual expenses from annual income. This is what you may save or spend each year. Additional discretionary income may be obtained by reducing discretionary expenses.)

**Discretionary income is the money that can be put to work to achieve your financial goals.**