

Monthly Spendable Income Worksheet

	<u>Paycheck 1</u>	<u>Paycheck 2</u>	<u>Paycheck 3</u>
Frequency	_____	_____	_____
Gross Pay:			
Regular pay	_____	_____	_____
Bonuses ⁽¹⁾	_____	_____	_____
Commissions ⁽¹⁾	_____	_____	_____
Other: _____	_____	_____	_____
Other: _____	_____	_____	_____
REGULAR TOTAL			
MONTHLY TOTAL ⁽²⁾			

Mandatory Withholding:			
Income taxes	_____	_____	_____
OASDI (FICA/Social Security)	_____	_____	_____
HI (Medicare)	_____	_____	_____
Other: _____	_____	_____	_____
Other: _____	_____	_____	_____
REGULAR TOTAL			
MONTHLY TOTAL ⁽²⁾			

	<u>Amount</u>	<u>How Often?</u>	<u>Monthly Amount⁽²⁾</u>
Other Income:			
Income tax refunds/payments ⁽³⁾	_____	Annual	_____
Alimony	_____	_____	_____
Child support	_____	_____	_____
Other: _____	_____	_____	_____
Other: _____	_____	_____	_____
		TOTAL	

Monthly Spendable Income:			
Total monthly gross pay			_____
Subtract total monthly mandatory withholding		MINUS	_____
Add total monthly other income		PLUS	_____
MONTHLY SPENDABLE INCOME			

⁽¹⁾ Use an average for bonuses, commissions and other variable income.

⁽²⁾ To get everything on a monthly basis, multiply by the applicable factor from this table based on the frequency:

Payment Frequency	<u>Annual</u>	<u>Monthly</u>	<u>Semi-monthly</u>	<u>Bi-weekly</u>	<u>Weekly</u>
Frequency Factor	.0833	1.000	2.000	2.166	4.333

⁽³⁾ Show refunds as a positive number, payments as a negative number.