

REDISCOVER MACEDONIA

A spirit of gratitude and
generosity



Evangelical Lutheran Church in America
God's work. Our hands.

Financial Planning Worksheet

Gross income

Monthly

Annually

Less first tithes and offerings
(a tithe is 10% for God's work)

Less wage taxes (20-30%) FICA, federal, state and local

Net spendable income

Expense categories

Monthly

Annually

(Ave. %) % of net spendable income

Savings (includes debt reduction) (5-20%)

Housing (utilities, mortgage or rent, taxes, maintenance)

Food (12-18%)

Transportation (10-16%)

Clothing (5-8%)

Education (2-8%)

Recreation/Vacation (4-7%)

Medical (3-6%)

Insurance (2-5%)

Gifts (2-3%)

Personal (2-3%)

Miscellaneous (2-3%)

Other

Total net spendable

Cannot exceed 100%