

CASE STUDY D

Peter and Shelly Smith are 29 and 27, respectively. They have two children, ages 4 and 6. They live in a small rural town. Peter is a sales rep for an agricultural supply company and currently makes \$2,500 per month. They have no monthly financial problems, except that they have little margin in their lives. They owe \$4,000 to a credit card, which will be paid eventually. However, there is no immediate pressure to repay this loan. The Smith's receive a tax refund of \$1,000 each year, which they spend frivolously. When their first child was born, they purchased a car. Medical insurance is provided through Peter's employer for a small monthly amount.

The questions below will be in the Test for Case Study D. They are listed here so you can be thinking about the forms in this spreadsheet.

1. How do the Smiths' expense categories compare to the suggested percentage guidelines for the budget? Do you suggest any changes? These changes may include increasing, decreasing, adding or deleting line items. Provide reasoning behind your recommendations.
2. The Smiths' income is relatively low. Many would use this as an excuse to not give at all, or to give very little, rather than faithfully giving a full 10% of their income. What discussion might you have with them around the importance of giving?
3. Discuss the Smiths' current use of their yearly income tax refund. Would you suggest any changes? If so, what and what should they consider in making their decision?
4. Are the Smiths preparing adequately for emergencies and the future? How would you discuss this with them?
5. Though the Smiths do not have sizable debt now, what advice would you give them about paying down their debt and future indebtedness?
6. While referring to the Crown MoneyMap, what would you recommend that they make in order to reach their financial Destinations?
7. While referring to the Crown MoneyMap, how would you engage the Smith's in discussing the importance of giving?
8. How would you help Peter and Shelly understand the importance of being faithful stewards? (What would you say with them to become more faithful stewards?)

9. What steps can they take to leave a legacy for their children that will impact eternity, as well as

10. Consider the Four Levels of Financial Difficulties discussed in the Coaching Practice section of the book. Which level do you say best fits the Smiths' situation and why? Looking back on the other case studies, what level best fits:

- Case Study A: Mindy, who became a single mom
- Case Study B: Jerry and Janice, who made decent money, had a second home (rental property), and no debt
- Case Study C: Matthew and Sharon, who also made decent money, but had some credit card debt that they used for their children's education.

(This does not need to be an in-depth discussion. A brief analysis is fine.)



Assets & Liabilities

Date:

ASSETS (Present Market Value)

- Cash On Hand (both husband and wife if married)
- Checking Accounts
- Savings Accounts
- Investment Assets
- Cash Value of Life Insurance
- Valuable Collections (coins, stamps, etc.)
- Primary Home Value (look up value, e.g., zillow.com)
- Other Real Estate
- Mortgages/Notes Receivable
- Automobile 1 (look up value, e.g., kbb.com)
- Automobile 2 (look up value, e.g., kbb.com)
- Automobile 3 (look up value, e.g., kbb.com)
- Personal Property (Furniture, Jewelry, etc.)
- Retirement Savings (401k, 403b, , IRAs, Pension, etc.)
- Other Assets

Total Assets:

LIABILITIES / DEBT LIST ¹

| CREDIT CARDS | What Was Purchased | Minimum Monthly Payments | Interest Rate | Past Due? |
|-----------------------------|--------------------|--------------------------|---------------|-----------|
| Credit Card (Visa) | | \$20.00 | 13.0% | |
| Total Credit Cards | | \$20.00 | | |
| AUTO LOANS | | | | |
| Total Auto Loans | | \$0.00 | | |
| HOME MORTGAGES | | | | |
| Total Home Mortgages | | \$0.00 | | |

**OTHER DEBT (education, medical,
personal, business, legal, IRS, etc.)**
Personal Debt to Parents

Total Other Debt

\$0.00

TOTAL DEBT

NET WORTH (Total assets minus total debt)

1 When you are ready to work on your Debt Snowball Strategy, go to www.Crown.org/FindHelp/Personal/Calculators and look for the "De

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Comments

Balance

\$75.00

\$45.00

\$385.00

\$3,000.00

\$10,000.00

\$13,505.00

Balance Due

\$800.00

\$800.00

\$0.00

\$0.00

\$4,000.00

\$4,000.00

\$4,800.00

\$8,705.00

bt Snowball Calculator."

| Spending Plan | Current | Guideline | New Budget | Comments |
|---|----------------|----------------|----------------|--|
| INCOME vs. EXPENSE SUMMARY (calculated) | | | | |
| Net Spendable Income | \$1,700 | | \$1,700 | |
| Less Total Expenses | \$1,628 | | \$1,203 | |
| Surplus or Deficit | \$72 | | \$497 | |
| Monthly Income | | | | |
| GROSS MONTHLY INCOME | \$2,500 | \$2,500 | \$2,500 | |
| Monthly Salary | \$2,500 | | \$2,500 | |
| Interest Income | | | | |
| Dividends | | | | |
| Commissions | | | | |
| Bonuses/Tips | | | | |
| Retirement Income | | | | |
| Net Business Income | | | | |
| Other Income | | | | |
| LESS | | | | |
| Category 1 - Tithing/Giving (monthly) | \$250 | \$250 | \$250 | |
| The Local Church | \$250 | | \$250 | |
| The Poor | | | | |
| Other Ministries | | | | |
| Other Giving | | | | |
| Category 2 - Taxes (monthly) | \$550 | \$550 | \$550 | |
| Taxes (Fed, State, Medicare, Social Security) | \$550 | | \$550 | |
| Other | | | | |
| <small>Do not include medical/dental premiums, retirement plans, HSA/FSA contributions, charity contributions that are taken out of the paycheck. Instead, include these deductions as expenses below</small> | | | | |
| NET SPENDABLE INCOME (monthly) | \$1,700 | \$1,700 | \$1,700 | |
| Monthly Expenses | | | | |
| Category 3 - Housing (monthly) | \$513 | \$646 | \$513 | |
| Mortgage(s) (from Debt List) | \$0 | | \$0 | |
| Rent | \$375 | | \$513 | Spend how you want in this category |
| Insurance | | | | |
| Property Taxes | | | | |
| Electricity | \$55 | | | |
| Gas | \$40 | | | |
| Water | \$13 | | | |
| Sanitation | \$5 | | | |
| Telephone / Cell phone | \$25 | | | |
| Maintenance | | | | |
| Internet / Cable Service | | | | |
| Other | | | | |
| Category 4 - Food (monthly) | \$350 | \$255 | \$255 | |
| Grocery | \$350 | | \$255 | |
| Other | | | | |
| Category 5 - Transportation (monthly) | \$182 | \$238 | \$0 | |
| Auto Payment(s) (from Debt List) | \$0 | | \$0 | |
| Gas & Oil | \$80 | | | |
| Auto Insurance | \$50 | | | |
| Licenses & Taxes | \$12 | | | |
| Maintenance | \$40 | | | |
| Replacement | | | | |
| Other - Tolls/Parking/Transit Fares | | | | |
| Category 6 - Insurance (monthly) | \$60 | \$85 | \$0 | |
| Life (\$30,000 Whole Life) | \$60 | | \$0 | |
| Health/Dental | | | | |
| Disability | | | | |
| Other | | | | |
| Category 7 - Debts (monthly) | \$20 | \$85 | \$20 | |
| Total Credit Cards (from Debt List) | \$20 | | \$20 | |
| Total Other Debt (from Debt List) | \$0 | | \$0 | |
| Extra Debt Payments | | | | |
| Category 8 - Entertainment & Recreation (monthly) | \$230 | \$51 | \$80 | |
| Eating Out / Lunches | \$80 | | \$80 | Keep the sitter, leave out the rest for a while. |
| Baby Sitters | \$20 | | | |
| Activities / Trips | \$55 | | | |
| Vacation | \$75 | | | |
| Pets | | | | |
| Hobbies and Sports | | | | |
| Other | | | | |
| Category 9 - Clothing (monthly) | \$50 | \$85 | \$80 | |
| Clothing | \$50 | | \$80 | |
| Other | | | | |
| Category 10 - Savings (monthly) | \$25 | \$68 | \$55 | |
| Savings Account | \$25 | | \$25 | |
| Credit Union | | | | |
| Other | | | \$30 | |
| Category 11 - Health & Wellness (monthly) | \$50 | \$136 | \$100 | |
| Doctor | \$20 | | \$100 | Spend how you want in this category |
| Dentist | \$20 | | | |
| Prescriptions | \$10 | | | |
| Eye Glasses / Contacts | | | | |
| Other | | | | |
| Category 12 - Miscellaneous (monthly) | \$148 | \$51 | \$100 | |
| Toiletries / Cosmetics | | | \$100 | Spend how you want in this category |
| Beauty / Barber | | | | |
| Laundry / Cleaning | | | | |
| Allowances / Lunches | \$35 | | | |
| Subscriptions | \$3 | | | |
| Gifts (including Christmas) | \$40 | | | |
| Cash | \$70 | | | |
| Other | | | | |
| Category 13 - Investments (monthly) | \$0 | \$0 | \$0 | |
| Employer 401k/403b plans | | | | |
| Retirement IRAs | | | | |
| College Funds | | | | |
| Non-Retirement Stocks, Bonds, Mutual Funds | | | | |
| Investment Real Estate | | | | |
| Other | | | | |
| Category 14 - School/Child Care (monthly) | \$0 | \$0 | \$0 | |
| School Tuition | | | | |
| School Books, Supplies, Materials, etc | | | | |
| Transportation | | | | |
| Day Care | | | | |
| Tutoring, Lessons for Music, Dance, etc | | | | |
| Other | | | | |
| Total Expenses | \$1,628 | \$1,700 | \$1,203 | |



INSTRUCTIONS

1. The first family allocation that most closely represents your family (i.e. Married with 4 children, Single with no dependents, etc.).
2. Find the gross income level that most closely represents your family (i.e. \$25,000 to \$25,000).
3. Taxes include all current actual monthly Federal, Social Security, Medicare, State, and Local Income Tax withholdings.

Suggested Percentage Guidelines For Family Income

| (Married with 4 Children) | 25,000 | 35,000 | 45,000 | 55,000 | 65,000 | 125,000 |
|---|----------------------------------|--------|--------|--------|--------|---------|
| GROSS HOUSEHOLD INCOME: | 25,000 | 35,000 | 45,000 | 55,000 | 65,000 | 125,000 |
| 1. Take Home Pay | 10.0% | 10.0% | 10.0% | 10.0% | 10.0% | 10.0% |
| 2. Total Taxes* | Use Current Monthly Withholdings | | | | | |
| Net Spendable Income (Gross Income - Take Home Pay - Total Taxes) percentages below add to 100% | 35.0% | 35.0% | 35.0% | 35.0% | 35.0% | 35.0% |
| 3. Housing | 15.0% | 15.0% | 14.0% | 14.0% | 14.0% | 14.0% |
| 4. Food | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% |
| 5. Transportation | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% |
| 6. Insurance | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% |
| 7. Utilities | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% |
| 8. Entertainment/Recreation | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% |
| 9. Clothing | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% |
| 10. Savings | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% |
| 11. Health & Wellness | 8.0% | 7.0% | 7.0% | 7.0% | 7.0% | 7.0% |
| 12. Miscellaneous | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% |
| 13. Investments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Total Net Spendable Income: | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| 14. School/Child Care** | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |

* Taxes include all current monthly Federal, Social Security, Medicare, State and Local Income taxes.
 ** This category is added as a guide only. If you have this expense, the percentage shown must be deducted from other budget categories to benefit Net Spendable Income equal 100%.

Suggested Percentage Guidelines For Family Income

| (Married with 3 Children) | 25,000 | 35,000 | 45,000 | 55,000 | 65,000 | 125,000 |
|---|----------------------------------|--------|--------|--------|--------|---------|
| GROSS HOUSEHOLD INCOME: | 25,000 | 35,000 | 45,000 | 55,000 | 65,000 | 125,000 |
| 1. Take Home Pay | 10.0% | 10.0% | 10.0% | 10.0% | 10.0% | 10.0% |
| 2. Total Taxes* | Use Current Monthly Withholdings | | | | | |
| Net Spendable Income (Gross Income - Take Home Pay - Total Taxes) percentages below add to 100% | 35.0% | 35.0% | 35.0% | 35.0% | 35.0% | 35.0% |
| 3. Housing | 15.0% | 15.0% | 14.0% | 14.0% | 14.0% | 14.0% |
| 4. Food | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% |
| 5. Transportation | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% |
| 6. Insurance | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% |
| 7. Utilities | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% |
| 8. Entertainment/Recreation | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% |
| 9. Clothing | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% |
| 10. Savings | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% |
| 11. Health & Wellness | 8.0% | 7.0% | 7.0% | 7.0% | 7.0% | 7.0% |
| 12. Miscellaneous | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% |
| 13. Investments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Total Net Spendable Income: | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| 14. School/Child Care** | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |

* Taxes include all current monthly Federal, Social Security, Medicare, State and Local Income taxes.
 ** This category is added as a guide only. If you have this expense, the percentage shown must be deducted from other budget categories to benefit Net Spendable Income equal 100%.

Suggested Percentage Guidelines For Family Income

| (Married with No Children) | 25,000 | 35,000 | 45,000 | 55,000 | 65,000 | 125,000 |
|---|----------------------------------|--------|--------|--------|--------|---------|
| GROSS HOUSEHOLD INCOME: | 25,000 | 35,000 | 45,000 | 55,000 | 65,000 | 125,000 |
| 1. Take Home Pay | 10.0% | 10.0% | 10.0% | 10.0% | 10.0% | 10.0% |
| 2. Total Taxes* | Use Current Monthly Withholdings | | | | | |
| Net Spendable Income (Gross Income - Take Home Pay - Total Taxes) percentages below add to 100% | 35.0% | 35.0% | 35.0% | 35.0% | 35.0% | 35.0% |
| 3. Housing | 15.0% | 15.0% | 14.0% | 14.0% | 14.0% | 14.0% |
| 4. Food | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% |
| 5. Transportation | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% |
| 6. Insurance | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% |
| 7. Utilities | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% |
| 8. Entertainment/Recreation | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% |
| 9. Clothing | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% |
| 10. Savings | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% |
| 11. Health & Wellness | 8.0% | 7.0% | 7.0% | 7.0% | 7.0% | 7.0% |
| 12. Miscellaneous | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% |
| 13. Investments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Total Net Spendable Income: | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| 14. School/Child Care** | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |

* Taxes include all current monthly Federal, Social Security, Medicare, State and Local Income taxes.
 ** This category is added as a guide only. If you have this expense, the percentage shown must be deducted from other budget categories to benefit Net Spendable Income equal 100%.

Suggested Percentage Guidelines For Individual Income

| (Single with 1 Child) | 25,000 | 35,000 | 45,000 | 55,000 | 65,000 | 125,000 |
|---|----------------------------------|--------|--------|--------|--------|---------|
| GROSS HOUSEHOLD INCOME: | 25,000 | 35,000 | 45,000 | 55,000 | 65,000 | 125,000 |
| 1. Take Home Pay | 10.0% | 10.0% | 10.0% | 10.0% | 10.0% | 10.0% |
| 2. Total Taxes* | Use Current Monthly Withholdings | | | | | |
| Net Spendable Income (Gross Income - Take Home Pay - Total Taxes) percentages below add to 100% | 40.0% | 40.0% | 40.0% | 40.0% | 40.0% | 40.0% |
| 3. Housing | 15.0% | 14.0% | 14.0% | 13.0% | 13.0% | 13.0% |
| 4. Food | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% |
| 5. Transportation | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% |
| 6. Insurance | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% |
| 7. Utilities | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% |
| 8. Entertainment/Recreation | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% |
| 9. Clothing | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% |
| 10. Savings | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% |
| 11. Health & Wellness | 8.0% | 7.0% | 7.0% | 7.0% | 7.0% | 7.0% |
| 12. Miscellaneous | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% |
| 13. Investments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Total Net Spendable Income: | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| 14. School/Child Care** | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |

* Taxes include all current monthly Federal, Social Security, Medicare, State and Local Income taxes.
 ** This category is added as a guide only. If you have this expense, the percentage shown must be deducted from other budget categories to benefit Net Spendable Income equal 100%.

Suggested Percentage Guidelines For Individual Income

| (Single with No Children / Living Alone) | 25,000 | 35,000 | 45,000 | 55,000 | 65,000 | 125,000 |
|---|----------------------------------|--------|--------|--------|--------|---------|
| GROSS HOUSEHOLD INCOME: | 25,000 | 35,000 | 45,000 | 55,000 | 65,000 | 125,000 |
| 1. Take Home Pay | 10.0% | 10.0% | 10.0% | 10.0% | 10.0% | 10.0% |
| 2. Total Taxes* | Use Current Monthly Withholdings | | | | | |
| Net Spendable Income (Gross Income - Take Home Pay - Total Taxes) percentages below add to 100% | 40.0% | 40.0% | 40.0% | 40.0% | 40.0% | 40.0% |
| 3. Housing | 15.0% | 14.0% | 14.0% | 13.0% | 13.0% | 13.0% |
| 4. Food | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% |
| 5. Transportation | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% |
| 6. Insurance | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% |
| 7. Utilities | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% |
| 8. Entertainment/Recreation | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% |
| 9. Clothing | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% |
| 10. Savings | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% | 5.0% |
| 11. Health & Wellness | 8.0% | 7.0% | 7.0% | 7.0% | 7.0% | 7.0% |
| 12. Miscellaneous | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% |
| 13. Investments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Total Net Spendable Income: | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| 14. School/Child Care** | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |

* Taxes include all current monthly Federal, Social Security, Medicare, State and Local Income taxes.
 ** This category is added as a guide only. If you have this expense, the percentage shown must be deducted from other budget categories to benefit Net Spendable Income equal 100%.

Suggested Percentage Guidelines For Individual Income

| (Single with No Children / Living with Roommates) | 25,000 | 35,000 | 45,000 | 55,000 | 65,000 | 125,000 |
|---|----------------------------------|--------|--------|--------|--------|---------|
| GROSS HOUSEHOLD INCOME: | 25,000 | 35,000 | 45,000 | 55,000 | 65,000 | 125,000 |
| 1. Take Home Pay | 10.0% | 10.0% | 10.0% | 10.0% | 10.0% | 10.0% |
| 2. Total Taxes* | Use Current Monthly Withholdings | | | | | |
| Net Spendable Income (Gross Income - Take Home Pay - Total Taxes) percentages below add to 100% | 25.0% | 25.0% | 25.0% | 25.0% | 25.0% | 25.0% |
| 3. Housing | 6.0% | 6.0% | 6.0% | 7.0% | 7.0% | 7.0% |
| 4. Food | 4.0% | 4.0% | 4.0% | 5.0% | 5.0% | 5.0% |
| 5. Transportation | 4.0% | 4.0% | 4.0% | 5.0% | 5.0% | 5.0% |
| 6. Insurance | 4.0% | 4.0% | 4.0% | 5.0% | 5.0% | 5.0% |
| 7. Utilities | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% |
| 8. Entertainment/Recreation | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% |
| 9. Clothing | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% | 3.0% |
| 10. Savings | 8.0% | 8.0% | 8.0% | 10.0% | 10.0% | 10.0% |
| 11. Health & Wellness | 6.0% | 6.0% | 6.0% | 6.0% | 6.0% | 6.0% |
| 12. Miscellaneous | 5.0% | 5.0% | 5.0% | 7.0% | 7.0% | 7.0% |
| 13. Investments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Total Net Spendable Income: | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| 14. School/Child Care** | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |

* Taxes include all current monthly Federal, Social Security, Medicare, State and Local Income taxes.
 ** This category is added as a guide only. If you have this expense, the percentage shown must be deducted from other budget categories to benefit Net Spendable Income equal 100%.



Percentage Spending Plan ¹

Annual Income: \$ 30,000

Gross Monthly Income:

Use appropriate
% from
"Percentage
Guide"

1. Tithe/Giving

10.0% x 2,500

1. Total Taxes

Actual Current Monthly Withholdings

Net Spendable Income (NSI)

| Spending Category | Percentage | | Net Spendable Income | |
|-----------------------------|------------|---|----------------------|---|
| 3. Housing | 38.0% | x | 1,700 | = |
| 4. Food | 15.0% | x | 1,700 | = |
| 5. Transportation | 14.0% | x | 1,700 | = |
| 6. Insurance | 5.0% | x | 1,700 | = |
| 7. Debts | 5.0% | x | 1,700 | = |
| 8. Entertainment/Recreation | 3.0% | x | 1,700 | = |
| 9. Clothing | 5.0% | x | 1,700 | = |
| 10. Savings | 4.0% | x | 1,700 | = |
| 11. Health & Wellness | 8.0% | x | 1,700 | = |
| 12. Miscellaneous | 3.0% | x | 1,700 | = |

| | | | | |
|--|---------------|---|-------|---|
| 13. Investments | 0.0% | x | 1,700 | = |
| 14. School/Child Care² | 0.0% | x | 1,700 | = |
| Total: (cannot exceed 100%) | 100.0% | | | |
| TOTAL: (cannot exceed Net Spendable Income) | | | | |

¹ Use current actual monthly Federal, Social Security, Medicare, State, and Local tax with

² This category is added as a guide only. If you have this expense, the percentage shown n so overall Net Spendable Income equals 100%.

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\$ 2,500

250
550

1,700

\$ 20,400.00 Annual NSI

Amount

646

255

238

85

85

51

85

68

136

51

-

-

1,700 OK

holdings

must be deducted from other budget categories