|  |  |
| --- | --- |
| **Monthly Income**  A.) Gross Monthly Income $\_\_\_\_\_\_\_\_\_\_\_\_\_  B.) Deductions (30% of A) $\_\_\_\_\_\_\_\_\_\_\_\_\_  (Multiply A by .3)  C.) Net Monthly Income (A – B = C) $\_\_\_\_\_\_\_\_\_\_\_\_\_ | |
| G.) **Total Monthly Expenses** | $\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| H.) **Monthly Balance**  (C – G = H) | $\_\_\_\_\_\_\_\_\_\_\_\_\_ |

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Monthly Income Worksheet

Use this worksheet to subtract taxes and from your gross monthly income.

**Educational Level:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Career:** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Vocabulary Check

Directions: Read each sentence below, Fill-in the blank with a vocabulary word from the word box.

Budget Gross Income Expense

Deductions Net Income

Income

1. The money you earn before taxes are taken out is called a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
2. An \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is what you spend your money on.
3. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is money taken out of your income for taxes.
4. A plan that helps people track spending and saving is called a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
5. The money you have coming in is called your \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
6. Your “take home” pay or paycheck amount; the money you earn after taxes are taken out is called your \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.