

### *Exercise: My Actual Income*

Knowing your monthly expenses is only one part of the equation. You also need to know if your monthly income is enough to pay for your monthly expenses. In the “My Actual Income” chart that follows, I want you to write down all the income that you have coming in from all sources. Please calculate only the amount that you’re fairly certain will continue coming in for at least two more years. If you lent someone money, for example, and she has been paying you back regularly but owes only three more payments, don’t include this figure. Or, if you’re working but are about to retire or be laid off, don’t count the few paychecks you have left.

When you have filled in the yearly amount of each source of income, total all the figures and record it in the space provided. Then take that total and divide it by 12. This final figure is your average monthly income after taxes.

# MY ACTUAL INCOME

<b>Income</b>	<b>Yearly Amount</b>
Yearly paychecks after taxes and deductions	
Predictable bonuses	
Social Security income	
Disability income	
Bond interest income	
Other interest income	
Dividend income	
Rental income	
Gifts from parents (if regular and reliable)	
Loan repayments (if regular and reliable)	
Pension income	
IRA income	
Alimony and child support	
Miscellaneous	
<b>YEARLY TOTAL</b>	
<b>AVERAGE MONTHLY INCOME</b>	