

Financial Management Worksheet 2022

ACTUAL MONTHLY INCOME (Before Taxes & Deductions)	Basic Pay/Income	
	BAH	
	BAS	
	Concessions	
	Spouse's Income	
	P/T Job	
	Other	
	Gross Monthly Income	\$0

PROJECTED MONTHLY INCOME (Before Taxes & Deductions)	Basic Pay/Income	
	BAH	
	BAS	
	Concessions	
	Spouse's Income	
	P/T Job	
	Other	
	Gross Monthly Income	\$0

ACTUAL BALANCE (Actual Income Minus Expenses)	\$0
PROJECTED BALANCE (Projected Income Minus Expenses)	\$0
Notes:	

HOUSING	Actual Cost	Projected Cost	Difference
Mortgage/Rent			\$0
HOA/Mella Roos			\$0
Cell Phone(s)			\$0
Gas			\$0
Water/Sewer/Trash			\$0
Electricity			\$0
Cable/Internet/WiFi			\$0
Home Alarm System			\$0
Maintenance/Repairs			\$0
Other			\$0
Other			\$0
Subtotals	\$0	\$0	\$0

TRANSPORTATION	Actual Cost	Projected Cost	Difference
Gas			\$0
Insurance			\$0
Uber/Lyft			\$0
Registration			\$0
Maintenance			\$0
Other			\$0
Other			\$0
Other			\$0
Other			\$0
Subtotals	\$0	\$0	\$0

INSURANCE	Actual Cost	Projected Cost	Difference
Home/Renters/Home Warranty			\$0
Health/Dental/Vision/Pet			\$0
SGLI/FSGLI/TSGLI			\$0
Other			\$0
Subtotals	\$0	\$0	\$0

FOOD	Actual Cost	Projected Cost	Difference
Groceries/Meal Card			\$0
Eating Out			\$0
Food Deliveries/Coffee/Energy Drinks/Vending Machine/PX/Pet Food...			\$0
Subtotals	\$0	\$0	\$0

CHILDREN	Actual Cost	Projected Cost	Difference
Clothes/Shoes			\$0
School Tuition/School Supplies			\$0
Sports/Organization Fees			\$0
Tutor/Coach/Private Lessons			\$0
Lunch Money			\$0
Other			\$0
Other			\$0
Subtotals	\$0	\$0	\$0

PERSONAL CARE	Actual Cost	Projected Cost	Difference
Hair Cuts/Salon/Products			\$0
Mani/Pedi/Waxing/Tanning/Lashes			\$0
Clothes/Shoes/Accessories			\$0
Dry Cleaning			\$0
Gym/Supplements			\$0
Registration/Entry Fees			\$0
Other			\$0
Subtotals	\$0	\$0	\$0

ENTERTAINMENT	Actual Cost	Projected Cost	Difference
TV Subscriptions			\$0
Music Subscriptions			\$0
Memberships: Amazon, Costco, Xbox			\$0
Movies/Theater			\$0
Concerts/Sporting Events			\$0
Alcohol			\$0
Tobacco/Vaping			\$0
Video Games			\$0
Other			\$0
Other			\$0
Subtotals	\$0	\$0	\$0

LOANS/CREDIT CARDS (DEBT)	Actual Cost	Projected Cost	Difference
			\$0
			\$0
			\$0
			\$0
			\$0
			\$0
			\$0
			\$0
Subtotals	\$0	\$0	\$0

TAXES/WITHHOLDINGS	Actual Cost	Projected Cost	Difference
Federal			\$0
Social Security			\$0
Medicare			\$0
State			\$0
Subtotals	\$0	\$0	\$0

SAVINGS or INVESTMENTS	Actual Cost	Projected Cost	Difference
Emergency Savings			\$0
CD/Money Market			\$0
TSP/IRA			\$0
Individual Stocks			\$0
Subtotals	\$0	\$0	\$0

GIFTS or DONATIONS	Actual Cost	Projected Cost	Difference
Tithes/Offering			\$0
Charitable Contributions			\$0
Retirement Home (Contribution paid by all Servicemembers)			\$0
Subtotals	\$0	\$0	\$0

LEGAL	Actual Cost	Projected Cost	Difference
Attorney			\$0
Alimony/Child Support			\$0
Lien/Judgment			\$0
Other			\$0
Subtotals	\$0	\$0	\$0

TOTAL ACTUAL COST	\$0
TOTAL PROJECTED COST	\$0
DIFFERENCE	\$0

Pay Tables

BAH Rates

Allowances

Unemployment Compensation

Taxes/Withholdings

<https://www.dfas.mil/militarymembers/payentitlements/Pay-Tables/PayTableArchives/>

<https://www.defensetravel.dod.mil/site/bahCalc.cfm>

<https://militarypay.defense.gov/Pay/Allowances/>

<https://militarypay.defense.gov/Benefits/Unemployment-Compensation/>

https://suburbancomputer.com/tips_calculator

Annual Recurring Expenses	Estimated Amount Needed
EXAMPLE:	
DMV Registration	310.00
Ball	500.00
Anniversary	150.00
Total Savings Needed	960.00

Annual Recurring Expenses	Estimated Amount Needed
Property Taxes	
Federal Taxes	
State Taxes	
Holidays	
Birthdays	
Leave/Vacation	
Anniversary	
DMV Registration	
Navy/Marine Corps Ball	
Back to School Shopping	
Mothers/Fathers Day	
Car/Home Maintenance	
Membership/Subscription Renewals	
Licenses/Certification Renewals	
Other	
Other	
Other	
Other	
Other	
Total Savings Needed	0.00

How to Calculate Net Income

Example E4, 3 years, Married

INCOME

Basic Pay	2582.40
BAH	2574.00 w/dep.
BAS	382.00
Special Duty Pay	0.00
*Other	0.00
Foreign Language Pay	0.00
Total GROSS Pay	5538.40 Before Taxes

TAXES

Federal	167.72
Social Security	160.11
Medicare	37.44
State (CA)	32.00
Total Taxes	397.27

Gross Pay	5538.40
Taxes	397.40
NET INCOME	5141.00 After Taxes

*Other Types of Income:

Child Support

Alimony

Rental Income

Second Job

Spouse's Income