

WORKSHEET

Calculating Your Monthly Livable Wage

Watch the video, "Turning Your Side Hustle into a Full-Time Business", for the steps on how to apply this worksheet to your business.

LIVABLE WAGE: The minimum income necessary for a person to meet his basic needs.

1. PERSONAL EXPENSES

Rent/Mortgage \$ _____
Home Insurance \$ _____
Property Tax \$ _____
Utilities \$ _____
Home Maintenance \$ _____
Gas \$ _____
Auto Payment \$ _____
Auto Insurance \$ _____
Auto Maintenance \$ _____
Food \$ _____
Medications \$ _____
Savings \$ _____
Other \$ _____
Other \$ _____
Other \$ _____

SUB-TOTAL (1) \$ _____

2. NEEDED BENEFITS LOST UPON QUITTING JOB

Health Insurance \$ _____
Dental Insurance \$ _____
Vision Insurance \$ _____
Life Insurance \$ _____
Retirement Savings \$ _____
Childcare \$ _____
Other \$ _____

SUB-TOTAL (2) \$ _____

TOTAL EXPENSES \$ _____
(add sub-totals of 1 and 2)

3. SUBTRACT OTHER SOURCES OF INCOME

\$ _____ - \$ _____ =
Total Expenses Other Income

LIVABLE WAGE GOAL NEEDED TO QUIT JOB

\$ _____

Jordana Randolph