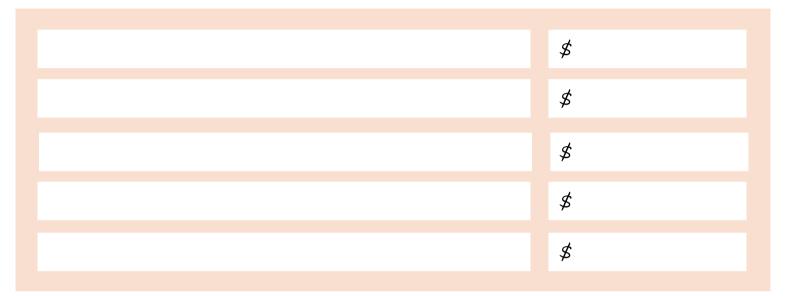
## Her Slice of the Cake's BACK TO BASICS BOOTCAMP

## Monthly Income

lips

Input your wages and any other income that is received each month.

Include salaries, commissions, bonuses, etc. If you are in a joint income household, only include all household income if you jointly pay all expenses together as well.



**W- 2 SALARY** Always input the amount received after taxes and employer benefit costs are taken out.

**1099/BUSINESS INCOME** Any income coming in that is not taxed already, like commissions/bonuses, business or 1099 income, etc., can be inputted in as it received but a portion must be put aside each month to cover your tax liability on this income (accounted for under expenses).

**EXTRA PAY PERIODS** If your work pays you every other week (26 pay periods), you will have two months out of the year that pays you a 3rd paycheck. We recommend you count this as extra income to help pay down debt or increase your savings and not to go towards your monthly expenses.

**QUARTERLY/ANNUAL INCOME** If you know, or expect, income that will be coming in on a quarterly/annual basis, you need to account for this separately and not in your monthly income. *TIP: Put the extra checks directly in your savings account where you can pay for expenses you have that are also annual or quarterly. This will reduce your chance of any surprise bills.* 

Total Monthly Income 1

\$ Worksheet A : Step 1!

Worksheet B Income

This number may look exactly the same from month to month for some, and might vary for others. The more it varies, the more risk you have with your income and should consider increasing your emergency funds.

The more different types of income you can create, will help you to reduce your risks with potentially losing any income streams. Some ways to create additional income: turn your hobby into a "side hustle", take a temporary

> Future Planning

second job, or invest in a rental property. Creating new streams of income is not easy, but worth the effort.