

Hypothetical monthly budget for Karin (38) and Jason (36) Jetson. Two children ages 4 and 1.

Net Income: 14,000/mo

Karin: 7,083

Jason: 5,416

Rental Property: 1,000

Dividends: 500

Needs Expenses:

Mortgage (PITI): 1,916

Mortgage for Rental: 1,000

Car Payment: 793

Insurance (all products): 667

Gas/Car Repairs: 283

Groceries: 667

Phone/Utilities: 366

Child Care: 800

Other Debt (Personal Loan): 507

Wants Expenses:

Clothing/Shopping: 617

Internet/Cable/Satellite: 167

Home Improvements: 517

Dining Out/Baby Sitter: 500

Entertainment/Vacations: 500

Gifting/Charity: 1,250

Other Wants: 932

Savings:

Retirement: 2,083

Faster debt payoff – Personal loan (\$25,000 at 8% interest): 167

Emergency: 250

Other savings (College): 500