

SUGGESTED PERCENTAGE GUIDELINES FOR INDIVIDUAL INCOME (Single Adults)				
	Living Alone	With Roommate	Living Alone	With Roommate
Gross Income	23,000	23,000	32,000	32,000
1. Tithe	10%	10%	10%	10%
2. Taxes ¹	19.7%	21%	21.9%	24%
Net Spendable percentages below add to 100%				
NET SPENDABLE INCOME	16,169	15,870	21,792	21,120
3. Housing	40%	25%	38%	22%
4. Food	6%	6%	6%	6%
5. Auto	15%	20%	15%	20%
6. Insurance	4%	4%	4%	4%
7. Debts	5%	5%	5%	5%
8. Entertainment/Recreation	7%	9%	6%	9%
9. Clothing	5%	7%	5%	6%
10. Savings	5%	8%	5%	13%
11. Medical/Dental	6%	6%	4%	5%
12. Miscellaneous	5%	5%	7%	7%
13. Investments ²	2%	5%	5%	5%
EXTRA EXPENSE—If you have this expense below, the percentage shown must be deducted from other budget categories.				
14. Education ³	3%	10%	7%	10%
15. Unallocated Surplus Income ⁴	—	—	—	—

¹ Guideline percentages for tax category include taxes for Social Security, federal, and a small estimated amount for state, based on 2002 rates.

² This category is used for long-term investment planning, such as retirement.

³ This category is added as a guide only. If you have this expense, the percentage shown must be deducted from other budget categories.

⁴ This category is used when surplus income is received. This would be kept in the checking account to be used within a few weeks; otherwise, it should be transferred to an allocated category.