

**Part 1**  
**Monthly Expense Categories**  
**Calculate Your Expenses**

<u>Expense Category</u>	<u>Monthly \$\$</u>
1. Charitable Giving	_____
2. Taxes (It's important to see how much you are paying in taxes)	
a. Federal Income Tax (line 58 form 1040)	_____
b. State Income Tax	_____
c. Social Security (none due on passive income)	_____
d. Medicare Tax (again, none on passive income)	_____
e. Real Estate Taxes	_____
f. Sales Tax	_____
g. Personal Property Tax	_____
h. Other Taxes	_____
3. Housing	
a. Mortgage	_____
b. Utilities	_____
c. Insurance	_____
d. Maintenance	_____
4. Food	
a. Groceries	_____
b. Eating Out	_____
c. Junk Food/Snacks	_____
5. Automobile (automobile payments are in category 7)	
a. Gas	_____
b. Maintenance	_____
c. Insurance	_____
6. Personal Insurance	
a. Life	_____
b. Health	_____
c. Other	_____

<u>Expense Category</u>	<u>Monthly \$\$</u>
7. Debt Repayment (not covered above)	
a. Credit Cards	_____
b. Automobile	_____
c. Furniture	_____
d. Appliances	_____
e. Investment Debt	_____
f. Student Loans	_____
g. Other	_____
8. Recreation & Entertainment	
a. Vacations	_____
b. Other Trips	_____
c. Evenings Out, Concerts, Movies, etc.	_____
d. All Other (videos, CDs, etc.)	_____
9. Clothing	_____
10. Medical Expenses	
a. Non-Reimbursed Medical	_____
b. Non-Reimbursed Drugs and Prescriptions	_____
c. Medical Insurance	_____
11. Personal Expenses	
a. Hair and Beauty Care	_____
b. Laundry and Dry Cleaning	_____
c. Alcohol	_____
d. Tobacco	_____
e. Other	_____
12. Educational Expenses	_____
13. Miscellaneous	_____
<b>SubTotal Monthly Expenses:</b>	_____
15. Capital Depreciation (i.e., stock market losses)	_____
16. Savings	_____
<b>Total Monthly Expenses:</b>	_____

**Part 2:  
Determine Your Passive Income**

<u>Passive Income Item</u>	<u>Monthly \$\$</u>
1. Rental property income	_____
2. Stock or other dividends (not reinvested)	_____
3. Limited Partnership Income (listed on your tax return)	_____
4. Managed Money that returns regular income payments.  (such as money in a mutual fund or hedge fund... if you are losing money this should be negative). (this is normally part of partnership income, so don't include it twice)	_____
5. Business you own but do not primarily operate. (others run business for you or it self-generates cash)	_____
6. Royalties for books, music, etc.	_____
7. Income from the investing that requires no more than an hour per week of your time.	_____
8. Patent income	_____
9. Trust Income	_____
10. Alimony/Child Support	_____
11. Other	_____
<b>Total Passive Income</b>	_____

*We'll show you more than 25 different forms of passive income, in the Van Tharp  
Institute Infinite Wealth Workshop, [www.iitm.com](http://www.iitm.com)*

**Part 3**  
**Determine Your Financial Freedom Number**

A) My Expenses are: \_\_\_\_\_

B) My Passive Income is: \_\_\_\_\_

**Subtract B from A:**

My Financial Freedom Number is: \_\_\_\_\_