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Worksheet 4T.20: Projected Family Living Expenses (<http://misadocuments.info/4T.20ProjectedFamilyLivingExpenses.pdf>)

PROJECTED FAMILY LIVING EXPENSES

Use this worksheet to estimate future family living expenses and your necessary income contribution from the farm business. Space has been provided to allow for expense estimates during transition and the first two years of certification, if you anticipate annual changes in family living expenses (e.g., college). If you expect family living expenses to remain unchanged from your current expense estimates, you can skip this worksheet. An electronic spreadsheet is available to help with these calculations at http://misadocuments.info/OrganicTransitionPlanner_spreadsheets.xlsx.

FAMILY LIVING EXPENSE (\$/year)	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Food and meals	_____	_____	_____	_____	_____
Medical care and health insurance	_____	_____	_____	_____	_____
Cash donations	_____	_____	_____	_____	_____
Household supplies	_____	_____	_____	_____	_____
Clothing	_____	_____	_____	_____	_____
Personal care	_____	_____	_____	_____	_____
Child/dependent care	_____	_____	_____	_____	_____
Gifts	_____	_____	_____	_____	_____
Education	_____	_____	_____	_____	_____
Recreation	_____	_____	_____	_____	_____
Utilities (household share)	_____	_____	_____	_____	_____
Nonfarm vehicle operating expense	_____	_____	_____	_____	_____
Household real estate taxes	_____	_____	_____	_____	_____
Dwelling rent	_____	_____	_____	_____	_____
Household repairs	_____	_____	_____	_____	_____
Nonfarm interest	_____	_____	_____	_____	_____
Life insurance payments	_____	_____	_____	_____	_____
Other	_____	_____	_____	_____	_____
Total cash family living expenses	_____	_____	_____	_____	_____
Farm assets used for personal/ family consumption	_____	_____	_____	_____	_____
Total family living expenses (sum of all above) (a)	_____	_____	_____	_____	_____
OTHER NONFARM EXPENSES					
Income taxes	_____	_____	_____	_____	_____
Furnishings and appliances	_____	_____	_____	_____	_____
Nonfarm vehicle purchases	_____	_____	_____	_____	_____
Nonfarm real estate purchases	_____	_____	_____	_____	_____
Other nonfarm capital purchases	_____	_____	_____	_____	_____
Nonfarm savings and investments	_____	_____	_____	_____	_____
Other nonfarm expenditures	_____	_____	_____	_____	_____
Total other nonfarm expenditures (b)	_____	_____	_____	_____	_____
Total cash family living investment and nonfarm capital purchases (c) = (a+b)	_____	_____	_____	_____	_____
Nonfarm income (d)	_____	_____	_____	_____	_____
Necessary contribution from farm business (c)-(d)	_____	_____	_____	_____	_____