

**Net Personal Income Goal**

*The work that you have done in tracking your personal expenses and projection for the future is an important step in order to begin to assess whether your business idea is feasible for you.*

**1. How much are your total annual expenses (from worksheet 4c)? \_\_\_\_\_**

**This is the minimum annual net income you need right now.**

**2. Do you plan to work at another job while you start your business? If yes, how much do you take home on a monthly basis from your job?**

\_\_\_\_\_/month x 12 = \_\_\_\_\_ annual employment income

**3. Subtract your employment income from the minimum annual net income you need. This will tell you how much income your business needs to generate.**

\_\_\_\_\_ - \_\_\_\_\_ = \_\_\_\_\_  
**Annual net income needed    annual employment income    Business income needed**

**4. What are your long-term financial goals? Do you want to own a home? Have children? Buy a new car? Save for your retirement or your children’s education? How much do you estimate you will need to save or spend each month for these items?**

Item: \_\_\_\_\_ \$ \_\_\_\_\_ /mo. Item: \_\_\_\_\_ \$ \_\_\_\_\_ /mo.

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**Total: \$ \_\_\_\_\_ /mo. x 12 = \_\_\_\_\_ Additional income needed \_\_\_\_\_ years from now.**

When you create cash flow projections for your business, you will use these figures for the Owner’s Draw, which is the amount you intend to take from your business for your personal use, such as paying household expenses.