

The True Cost of a Second Income

Intentional Living • Thoughtful Spending • Financial Awareness

This worksheet is designed to help families evaluate the **true financial impact** of a second income by factoring in hidden work-related expenses that are often overlooked.

Use these pages to calculate: actual take-home pay after taxes and deductions childcare and transportation costs convenience spending connected to busy schedules your real hourly wage after expenses The purpose is not guilt or judgment. It is simply intentional awareness.

Monthly Take-Home Pay

Category	Amount
Gross Monthly Income	_____
Federal Taxes	_____
State Taxes	_____
Social Security & Medicare	_____
Insurance / Retirement Deductions	_____
Other Payroll Deductions	_____
True Monthly Take-Home Pay	_____

Work-Related Expenses

Category	Amount
Childcare	
Transportation	
Food & Convenience Spending	
Work Clothing & Appearance	
Workplace Social Spending	
Time-Saving Services	
Additional Expenses	
Total Monthly Work Expenses	

What Are You Actually Bringing Home?

Category	Amount
True Monthly Take-Home Pay	
Minus Total Work Expenses	
Actual Remaining Income	

Your Real Hourly Wage

Category	Amount
Hours Worked Per Week	
Total Monthly Work Hours	
Actual Remaining Income	
Your Real Hourly Wage	

Reflection Questions

Does your actual hourly wage surprise you?

Which work-related expenses are higher than expected?

Could simplifying expenses create similar financial relief?

What changes would create more peace and margin for your household?

Important Reminder: Every family situation is different. The purpose of this worksheet is simply to encourage thoughtful evaluation and intentional decision-making.