

# From Net Income to Gross Revenue

## Goal Worksheet - Agent on a Team

### Part One: Arriving at a Gross Income Number

#### NET INCOME NUMBER

First, you need to know what your monthly “nut” is. Include all monthly personal expenses, including the following:

- **LOANS:**
  - House – 1<sup>st</sup> mortgage ..... \$ \_\_\_\_\_
  - Home equity line(s)..... \$ \_\_\_\_\_
  - Vehicle(s)..... \$ \_\_\_\_\_
  - Education loan(s) ..... \$ \_\_\_\_\_
- **HOUSEHOLD:**
  - Utilities ..... \$ \_\_\_\_\_
  - Phone/Internet/Cable..... \$ \_\_\_\_\_
  - Groceries ..... \$ \_\_\_\_\_
  - Maintenance/HOA ..... \$ \_\_\_\_\_
- **REVOLVING DEBT:**
  - Credit card(s)..... \$ \_\_\_\_\_
  - Store line(s) of credit ..... \$ \_\_\_\_\_
- **CONVENIENCES:**
  - Newspaper ..... \$ \_\_\_\_\_
  - Netflix..... \$ \_\_\_\_\_
  - Gym membership..... \$ \_\_\_\_\_
  - Other ..... \$ \_\_\_\_\_
- **SAVINGS:**
  - Emergency fund ..... \$ \_\_\_\_\_
  - Retirement ..... \$ \_\_\_\_\_
  - College fund ..... \$ \_\_\_\_\_
- **FUN MONEY:**
  - Date night..... \$ \_\_\_\_\_
  - Vacations..... \$ \_\_\_\_\_
  - “Toys” ..... \$ \_\_\_\_\_

TOTAL MONTHLY NET INCOME NUMBER: ..... \$ \_\_\_\_\_ (a)



# From Net Income to Gross Revenue

## Goal Worksheet - Agent on a Team

### Part One: Arriving at a Gross Income Number (continued)

NET INCOME NUMBER: \_\_\_\_\_ (a) (from previous page)

TAX BRACKET PERCENTAGE: \_\_\_\_\_ % (b) (if you don't know, use 28%)

Percentage of gross = 100% minus your tax bracket:  $100\% - \text{_____ \% (b)} = \text{_____ \% (c)}$

GROSS INCOME before TAXES = NET INCOME (a) divided by percentage (c)

GROSS INCOME = \$ \_\_\_\_\_ (a) / \_\_\_\_\_ % (c) = \$ \_\_\_\_\_ (d)

*Example: NET = \$7,000 and tax bracket = 28%; gross = \$7,000/72% = \$9,722.22*

### Part Two: Production Goals to Plan Around

#### AVERAGE COMMISSION

Average home price in your market: \$ \_\_\_\_\_ (e)

Average Commission in your market (one side): \_\_\_\_\_ % (f)

Avg. Gross Commission = \$ \_\_\_\_\_ (e) X \_\_\_\_\_ % (f) = \$ \_\_\_\_\_ (g)

YOUR average commission = Your Broker Split (%) X Average Gross \$ (g)

YOUR AVERAGE: \_\_\_\_\_ % X Avg. Gross \$ \_\_\_\_\_ (g) = \$ \_\_\_\_\_ (h)

#### PRODUCTION GOAL: UNITS

Gross Income (d) divided by Your Average Commission (h) = units per month

UNITS = \$ \_\_\_\_\_ (d) / \$ \_\_\_\_\_ (h) = \_\_\_\_\_ units per month

#### ANNUAL GOAL: UNITS

YOUR ANNUAL GOAL: \_\_\_\_\_ units per month X 12 = \_\_\_\_\_

