

Welcome to the Generosity Worksheet, a planning and discussion tool designed to help your household determine its financial commitment to God's work. **This worksheet is for your personal use and is entirely confidential. No information will be stored or transmitted to any other party, including Grace Covenant Presbyterian Church.** The worksheet will raise questions about such things as the biblical basis for tithing and whether to calculate your Generosity Goal based upon gross or net income. You must decide. Pray over these issues and challenge yourself to grow. Questions about the worksheet may be directed to the Generosity Team.

GENEROSITY WORKSHEET

	a
(Year)	

I. **Generosity Goal** (Giving as a Percentage of Income)

	%	b
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II. **Adjusted Gross Income**

\$	c
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III. **Taxes Paid (or Due)**

- Social Security & Medicare
- + Federal Income Tax
- + State Tax
- + Other
- = Total Tax

	d
\$	

IV. **Net Income Calculation**

- Adjusted Gross Income ("c" from above)
- Total Tax ("d" from above)
- = Total Net Income

	e
\$	

V. **Charitable Contributions**

- GCPC Tax Deductible Contributions
- + Other Charitable Contributions
- = Total Charitable Contributions

	f
\$	

VI. **Giving Percentage Calculations**

- | | | | | |
|---|-----------|--|----------|----------|
| A. Giving as a Percentage of Gross Income | [f ÷ c] | | % | g |
| <hr/> | | | | |
| B. Giving as a Percentage of Net Income | [f ÷ e] | | % | h |
| <hr/> | | | | |

VII. **Generosity Gap (Comparison of Actual Giving and Goal):**

- | | | | |
|---|-----------------|--|-----------|
| A. Goal Differential against Gross Income | [b - g] | | % |
| <hr/> | | | |
| (Additional Contribution Needed to Meet Goal) | [(c x b) - f] | | \$ |
| <hr/> | | | |
| B. Goal Differential against Net Income | [b - h] | | % |
| <hr/> | | | |
| (Additional Contribution Needed to Meet Goal) | [(e x b) - f] | | \$ |
| <hr/> | | | |