

6 Steps to Financial Freedom

COURSE 1: CASH FLOW WORKSHEET

"If you don't know where you're going, any road will take you there." -Lewis Carroll

Let's set some goals for our cash flow so we can figure out the best route to get you there.

Cash Flow Self Evaluation

Name: _____ Spouse: _____

Address: _____

Phone: (____) _____

Email: _____ Date _____

What are some of the things that are important to you that cost money?

1. _____ 2. _____ 3. _____

4. _____ 5. _____ 6. _____

How much annual income would it take to live the life you just described?

How long will it take before you will earn the income you need to live that life?

If your job/profession won't allow you to realize your dream life, what's more important to you:

___ Staying in your job/profession **OR** ___ Leading your ideal life

GOALS & DREAMS

If I could help you reach your top financial goals, what would they be?

___ Build retirement wealth ___ Build college fund ___ Build emergency fund

___ Pay off debt ___ Alternate income in case of death or disability ___ Home

___ Help support aging parents ___ Vacation ___ Passive income

Of the goals above, which is the most important to you? _____

What are you currently doing today to accomplish these goals? _____

How much do you believe you can comfortably set aside each month to achieve these goals? \$ _____

Cash Flow Calculator

Remember our CASH FLOW FORMULA from course 1?

IN - OUT = CASHFLOW

To find your IN and OUT value, you must add up all your current income & spending. (Don't forget to include your spouses' income if you are calculating for both.)

Current Monthly Income

Input your Monthly values below

	Self	Spouse
Net Take Home Salary (after taxes).....	\$ _____	\$ _____
Bonus, Commission.....	\$ _____	\$ _____
Rental Income.....	\$ _____	\$ _____
Interest, Dividends.....	\$ _____	\$ _____
Alimony/Child Support.....	\$ _____	\$ _____
Annuity/Pension Income.....	\$ _____	\$ _____
Other Income.....	\$ _____	\$ _____
Total (single).....	\$ _____	\$ _____
COMBINED TOTAL (you and your spouse).....	\$ _____	

Current Monthly Expenses

Input your Monthly values below

\$ _____ Food	\$ _____ Internet
\$ _____ Rent	\$ _____ Gym
\$ _____ Mortgage	\$ _____ Subscriptions (Movies & Music)
\$ _____ Auto & Gas	\$ _____ Charity
\$ _____ Auto Insurance	\$ _____ Clothes
\$ _____ Property	\$ _____ Entertainment
\$ _____ Insurance/Taxes	\$ _____ Education
\$ _____ Utilities (Gas & Electric)	\$ _____ Gifts/Holidays
\$ _____ Utilities (Water)	\$ _____ Savings
\$ _____ Cable	\$ _____ Others
\$ _____ Cell/Phone	\$ _____ TOTAL EXPENSES

Take your **combined total income** and subtract your **total expenses** to get your cash flow.

\$ _____
 -
 \$ _____
 =
 \$ _____

Cash Flow Analysis

If you have a positive CASH FLOW. Congratulations! You earn more than you spend and should have some funds to put away to save. However, if your cash flow was negative. You may want to rethink how you are spending and find ways to to reduce your spending.

Tips on areas where you can find more to save

1. Increase Federal tax refunds. By increasing your deductions you can put more in your monthly check. (Check with your HR/payroll dept.)
2. Eliminate or reduce premium cable
3. Consider larger deductibles on auto/home insurance
4. Reduce consumption of coffee, alcohol, cigarettes
5. Cancel extra phone data
6. Prepare your own coffee and meals.
7. Consider buying used.
8. Carpool or take public transportation.
9. Spend less on gifts
10. Cut down and cancel unnecessary subscriptions
11. Take showers instead of baths
12. Start your own business for tax deductions
13. Re-evaluate your property & casualty insurance on a regular basis
14. Find ways to keep the house warmer/cooler to save on energy bills
15. Use coupons for events, shopping, groceries and dining
16. Avoid fees & penalties from ATM, overdrafts, checking and savings account fees

What are some changes that you can apply to your monthly spending to save more?

1. _____
2. _____
3. _____
4. _____
5. _____