

HOUSEHOLD CASH FLOW WORKSHEET

Before moving further in this process, it is important to understand your current household monthly income and expense. Achieving your vision requires not only setting financial goals, but also having a clear understanding of your current finances.

CURRENT MONTHLY INCOME

<i>INCOME SOURCES</i>	<i>MONTHLY AMOUNT RECEIVED</i>
Your Salary	
Your Spouse's Salary	
Interest & Dividend Income	
Investment and Rental Income	
Business Income	
Alimony/Child Support	
Other Income	
Other Income	
Other Income	
TOTAL: CURRENT MONTHLY INCOME	

Tip:

You may not have income in all of these categories since everyone's situation is different.

Complete the following worksheet to determine what your personal living expenses are. You need to know how much of your income you spend each month. If a category doesn't apply to you then leave it blank.

PERSONAL MONTHLY LIVING EXPENSES WORKSHEET

EXPENSE CATEGORY	AMOUNT PAID EACH MONTH
LOANS	
HOME LOAN (MORTGAGE)	
HOME LOAN (HOME EQUITY LOAN)	
HOME LOAN (OTHER PROPERTIES)	
CAR LOAN	
CAR LOAN	
STUDENT LOAN(S)	
OTHER LOANS	
HOUSEHOLD EXPENSE CATEGORY	
FOOD	
CHILD CARE	
ALIMONY/CHILD SUPPORT	
FUEL	
CLOTHING	
TOILETRIES, HOUSEHOLD PRODUCTS	
GIFTS/DONATIONS	
GROOMING CARE (HAIR, NAILS, OTHER)	
ENTERTAINMENT	
EATING OUT	
UTILITIES	
Electricity	
Water and Sewer	
Natural Gas or Oil	
Communication Expense (Phones, Internet)	

INVESTMENTS AND SAVINGS	
401 (k) or IRA	
Other Investments	
Savings	
College Savings	
TAXES	
HOME	
CAR	
HEALTH	
LIFE	
INSURANCE	
Home	
Car	
Health	
Life	
Long Term Care	

YOUR MONTHLY NET SAVINGS

To determine what your current financial situation is, you should subtract your monthly expense total from your monthly income total.

CURRENT MONTHLY INCOME - MONTHLY LIVING EXPENSES = CURRENT NET SAVINGS

\$ _____ - \$ _____ = \$ _____

So, are your monthly expenses higher than you thought? We find this is true for many people. Go back and look to see what you can do to reduce expenses. Think of this as an opportunity to take measure of your current financial situation and make a few adjustments before you invest in a business. Many business will require sufficient cash reserves to cover business and personal living expenses.