



money date #2

Financial assessment

While your Financial Purpose Statement may show you the direction that you'd like to be headed in, your actual financial behaviors matter, too. Figure out how much money you've got coming in and going out. Do this on a macro and micro level (monthly and yearly, but also weekly) and you'll get a good sense of where you are financially.

If you are sharing income and expenses jointly as a couple, you could do this exercise together. But we recommend each partner doing their own version so you can compare and discuss at the end for the most accurate financial picture. If you keep your expenses separate, you might do two versions of this exercise – one for your separate expenses and one for your joint expenses.

FIRST

Figure out how much money you've got coming in. Gross income is the amount you earn before taxes and other payroll deductions. Net income is your take-home pay after taxes and other payroll deductions. Your net income, the amount on your paycheck, is what's used to make your budget. There are excellent free salary calculator sites online that will help you with this calculation. Just search "net monthly income calculator." If you have investments or other sources of reliable income, add all those in as well. Be honest about what income is reliable or not.

SECOND

In a notebook or app, track all your spending for an entire week. Everything. Even the lattes and the parking expenses. Everything. At the end of each day, review your spending. What spending was in keeping with your values, and what wasn't? If you're doing this on a time crunch, look back at your recent expenses to approximate a regular week. Are you spending in keeping with the Financial Wellbeing Purpose Statement you drafted? If not, consider why not and whether it is your spending that must change or whether your purpose statement was more aspirational than accurate.

THIRD

Figure out where your money goes using the worksheet on the following page. Gather up all your credit card bills, receipts, bank statements, and ATM slips and fill out this form as best you can.

Expense Total	Per Month	Total Per Year		\$ _____	\$ _____
The roof over your head			Printer/scanner/fax	\$ _____	\$ _____
Rent or mortgage	\$ _____	\$ _____	Smaller technology gadgets	\$ _____	\$ _____
Property insurance	\$ _____	\$ _____	and replacements (<i>Lost your iPad? Dropped your smartphone in the toilet?</i>)		
Utilities			Music purchases (iTunes etc.)	\$ _____	\$ _____
Gas/electric/oil	\$ _____	\$ _____	Fun, healthy stuff		
Water	\$ _____	\$ _____	Gym membership	\$ _____	\$ _____
Other home stuff			Sporting events	\$ _____	\$ _____
Home maintenance	\$ _____	\$ _____	Outdoorsy gear	\$ _____	\$ _____
(<i>Condo fees, lawn care, security, etc.</i>)			(<i>rackets, clubs, hiking gear, etc.</i>)		
Food and various sundries			Fun, less healthy stuff		
Grocery store bills	\$ _____	\$ _____	Bar tabs	\$ _____	\$ _____
Pharmacy bills	\$ _____	\$ _____	Liquor store tabs	\$ _____	\$ _____
Target or Walmart stuff	\$ _____	\$ _____	Cigarettes	\$ _____	\$ _____
(<i>toilet paper, plastic wrap, baggies, pens . . . stuff</i>)			Restaurant tabs	\$ _____	\$ _____
Technology and gadgets			Take-out and delivery bills	\$ _____	\$ _____
Mobile phone bill	\$ _____	\$ _____	Entertainment		
Internet bill	\$ _____	\$ _____	Movie rentals and purchases	\$ _____	\$ _____
Cable bill	\$ _____	\$ _____	Books	\$ _____	\$ _____
Home phone bill	\$ _____	\$ _____	Movie tickets	\$ _____	\$ _____
Computer purchase	\$ _____	\$ _____	Magazine subscriptions	\$ _____	\$ _____

Total monthly income after taxes:

\$ _____

MONTHLY SALARY

\$ _____

INVESTMENTS

\$ _____

OTHER

\$ _____

