

money date #2

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. Dothis 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.

Financial assessment

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

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.

OF HOL.			
Expense Total	Per Month	Total Per Year	
The roof over your head			
Rent or mortgage	\$	\$	
Property insurance	\$		
Utilities			
Gas/electric/oil	\$	\$	
Water	\$	\$	
Other home stuff	\$	\$	
Home maintenance	\$		
(Condo fees, lawn care, secur	ity, etc.)		
Food and various sundri	es		
Grocery store bills	\$	\$	
Pharmacy bills	\$		
Target or Walmart stuff	\$	\$	
(toilet paper, plastic wrap, ba			
Technology and gadgets			
Mobile phone bill	\$	\$	
Internet bill	\$	\$	
Cable bill	\$	\$	
Home phone bill	\$	\$	
Computer purchase	\$	\$	

Printer/scanner/fax	\$ \$
Smaller technology gadgets	\$ \$
and replacements (Lost your iF toilet?)	
Music purchases (iTunes etc.)	\$ \$
Fun, healthy stuff	
Gym membership	\$ \$
Sporting events	\$
Outdoorsy gear	\$
(rackets, clubs, hiking gear, etc.)	
Fun, less healthy stuff	
Bar tabs	\$ \$
Liquor store tabs	\$
Cigarettes	\$
Restaurant tabs	\$
Take-out and delivery bills	\$
Entertainment	
Movie rentals and purchases	\$ \$
Books	\$
Movie tickets	\$
Magazine subscriptions	\$ \$

Total monthly income after taxes:



Clear an afternoon or evening to figure out where your money goes: It'll take some time. Ignore any sections that don't apply to you, but if you think they are going to be upcoming expenses in the next year, it's something worth budgeting in.

* for example, if you aren't going out to eat right now, but you know that's something you usually like to do, you might want to budget in the cost of restaurants, travel to and from the venue, drinks, etc.

Expense Total	Per Month	Total Per Year	Printer/scanner/fax	\$	\$
			Smaller technology gadgets		\$
The roof over your head			and replacements (Lost your iF	Pod? Dropped you	r smartphone in the
Rent or mortgage	\$	\$	toilet?)		
Property insurance	\$	\$	Music purchases (iTunes etc.)	\$	\$
Utilities			Fun hoalthy stuff		
Gas/electric/oil	¢	¢	Fun, healthy stuff Gym membership	¢	¢
Water	\$ \$	\$ \$	Sporting events	\$ \$	\$ \$
water	P	₽	Outdoorsy gear	³	\$ \$
Other home stuff	¢	¢	(rackets, clubs, hiking gear, etc.)	>	→
Home maintenance	\$ \$	\$ \$	(ruckets, clubs, riiking gear, etc.)		
		→	Fun loss hoalthy stuff		
(Condo fees, lawn care, security,	eic.)		Fun, less healthy stuff Bar tabs	¢	¢
Food and various sundries				\$	\$ \$
Grocery store bills	¢	¢	Liquor store tabs	\$	⊅
Pharmacy bills	\$	\$	Cigarettes Restaurant tabs	\$	Φ
Target or Walmart stuff	\$	\$		\$	Φ
0	\$stuff)	\$	Take-out and delivery bills Entertainment	\$	\$
(toilet paper, plastic wrap, bagg	ies, peris stujj)		Movie rentals and purchases	¢	¢
Tochnology and gadgets			Books	\$ \$	\$ \$
Technology and gadgets	¢	¢	Movie tickets		\$
Mobile phone bill Internet bill	\$	\$		\$ \$	
Cable bill	\$	\$	Magazine subscriptions	>	\$
	\$	\$ \$			
Home phone bill Computer purchase	\$ \$	\$ \$			
Just in case: Insurance			Finally, in your notebook, writ	e down your thou	ughts, revelations
Auto/motorcycle insurance	\$	\$	and next steps after you've d	one this inventor	y of spending.
Health insurance	\$	\$			
Life insurance	\$	\$			
Health care					
Doctor and hospital bills	\$	\$			
Glasses, contacts, etc.	\$	\$			
Mental health visits	\$	\$			
Taxes					
City, state, and federal taxes	\$	\$			
Property taxes	\$	\$			
Social Security taxes	\$	\$			
social security takes	-	-			
Other stuff					
other starr	\$	¢			
	Ψ	¢			
	Ф	Ф			
	\$	Ф			
	>	>			
	\$	\$			
Now, add up all the totals (Yes, you can count that high).					
Total per mon	th \$				
	Total per y	ear \$			