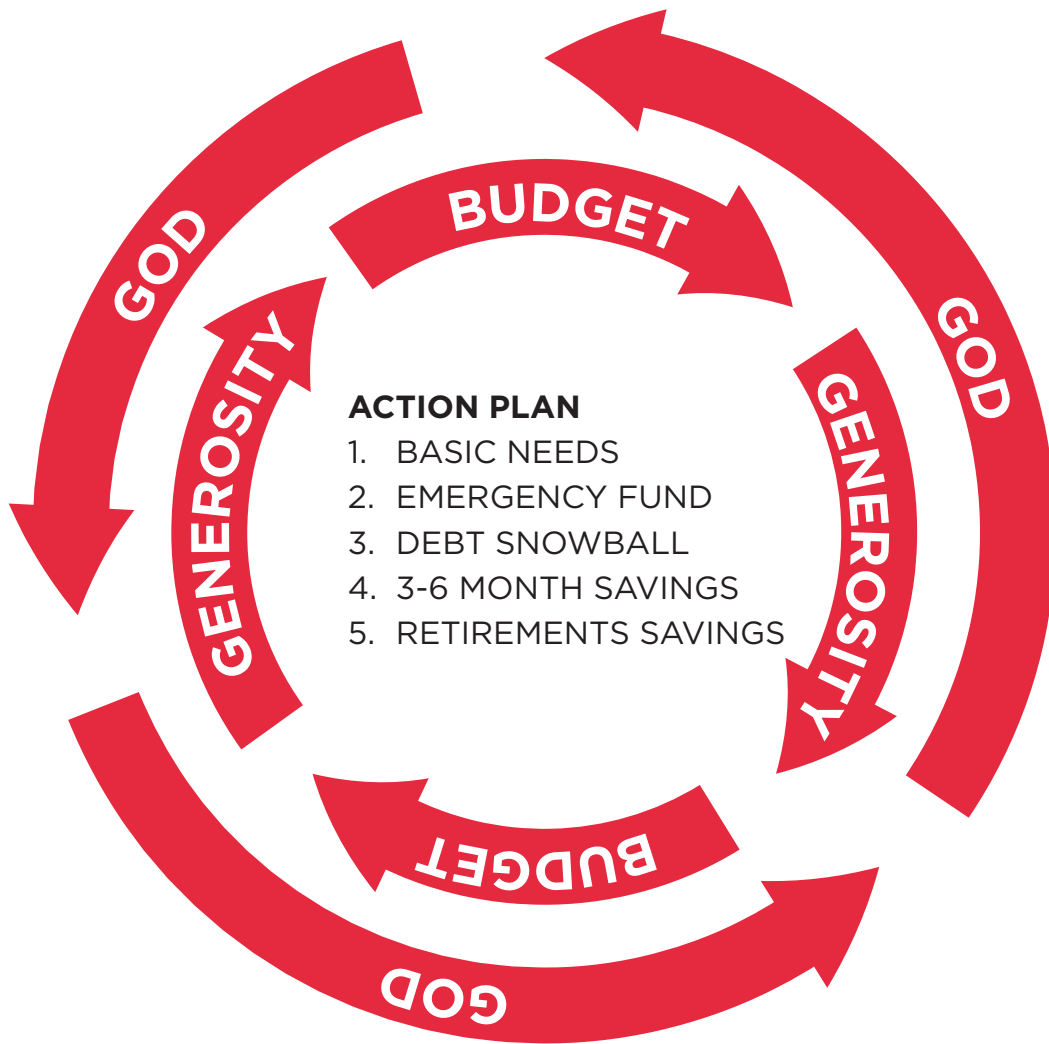


LIFESTYLES TO **OWNING** YOUR FINANCES



WHAT HAVE YOU SPENT IN THE LAST 24 HOURS?

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____
8. _____
9. _____
10. _____

ACTUAL INCOME & SPENDING WORKSHEET

	Month Actual	Expenses as a % of Income	
		Guideline	Actual

INCOME

Person #1

Gross Wages (from Paystub)	
Less: Taxes (Federal, FICA)	
Less: Insurance Premiums	
Less: Retirement Contribution	
Less: Union Dues	
Less: Other #1	
Less: Other #2	
Less: Other #3	

Net Wages (Take Home Pay)

--

Person #2

Gross Wages (from Paystub)	
Less: Taxes (Federal, FICA)	
Less: Insurance Premiums	
Less: Retirement Contribution	
Less: Union Dues	
Less: Other #1	
Less: Other #2	
Less: Other #3	

Net Wages (Take Home Pay)

--

Other Income

Other Income	
Other Income	
Other Income	

Total Other Income

--

TOTAL INCOME
(Total Take Home Pay)

--

100%

ACTUAL INCOME & SPENDING WORKSHEET

	Month Actual	Expenses as a % of Income	
		Guideline	Actual

EXPENSES

Generosity/Giving

Generosity/Giving

Other

Other

Total Generosity/Giving

10%

%

Savings & Retirement

Retirement Account 1

Retirement Account 2

Savings Account 1

Savings Account 2

Other

Other

Total Savings & Retirement

10%

%

Housing Expenses

Mortgage/Rent

PMI

Property Taxes

HOA

Other

Other

Total Housing Expenses

25%

%

Utility Expenses

Electric

Internet

Alarm

Cable

Water

Gas

Trash

Other

Other

Total Utility Expenses

5%

%

ACTUAL INCOME & SPENDING WORKSHEET

	Month Actual	Expenses as a % of Income	
		Guideline	Actual

Food

- Groceries
- Restaurants
- Fast Food
- Other
- Other

Total Food		10%	
-------------------	--	------------	--

Transportation

- Car 1
- Car 2
- Gas
- Oil Changes
- Maintenance
- Repairs
- Registration
- Other
- Other

Total Transportation		10%	
-----------------------------	--	------------	--

Insurance

- Medical
- Dental
- Vision
- Homeowners
- Renters
- Auto
- Life
- Long Term Disability
- Identity Protection
- Other
- Other

Total Insurance		10%	
------------------------	--	------------	--

Health

- Doctor Visits
- Prescriptions
- Vitamins
- Other
- Other

Total Health		5%	
---------------------	--	-----------	--

ACTUAL INCOME & SPENDING WORKSHEET

	Month Actual	Expenses as a % of Income	
		Guideline	Actual

MISCELLANEOUS

Phones

- Cell Phone 1
- Cell Phone 2
- Land Line
- Other
- Other

Total Phones

--

Services

- Yard
- Pest
- Cleaning
- Other
- Other

Total Services

--

Debt

- Debt Credit Card
- Debt Student Loans
- Debt Other
- Debt Other

Total Debt

--

Other Miscellaneous

- Recreation
- Entertainment

Personal			
Taxes (Self-Employment)			
Taxes (Other)			
School			
Kids			
Kids Activities			
Vacation			
Christmas			
Emergency Fund			
Gym			
Pets			
Special Occasions			
Child Care			
Clothing			
Miscellaneous			
Miscellaneous			
Miscellaneous			
Total Other Miscellaneous			
TOTAL MISCELLANEOUS		15%	%
TOTAL EXPENSES		100%	%
NET PROFIT (LOSS)			

GUIDELINE EXPENSES AS A PERCENTAGE (%) OF INCOME (TAKE HOME PAY)	
Giving/Generosity	10%
Savings & Retirement	10%
Housing	25%
Utility	5%
Food	10%
Transportation	10%
Insurance	10%
Health	5%
Miscellaneous	15%
Total Expenses	100%

MONTHLY BUDGET WORKSHEET

	Month		Expenses as a % of Income	
	Budget	Actual	Difference	Guideline Actual
INCOME				
Person #1				
Gross Wages (from Paystub)				
Less: Taxes (Federal, FICA)				
Less: Insurance Premiums				
Less: Retirement Contribution				
Less: Union Dues				
Less: Other #1				
Less: Other #2				
Less: Other #3				
Net Wages (Take Home Pay)				
Person #2				
Gross Wages (from Paystub)				
Less: Taxes (Federal, FICA)				
Less: Insurance Premiums				
Less: Retirement Contribution				
Less: Union Dues				
Less: Other #1				
Less: Other #2				
Less: Other #3				
Net Wages (Take Home Pay)				
Other Income				
Other Income				
Other Income				
Other Income				
Total Other Income				
TOTAL INCOME (Total Take Home Pay)				100%

MONTHLY BUDGET WORKSHEET

	Month			Expenses as a % of Income	
	Budget	Actual	Difference	Guideline	Actual
EXPENSES					
Generosity/Giving					
Generosity/Giving					
Other					
Other					
Total Generosity/Giving				10%	%
Savings & Retirement					
Retirement Account 1					
Retirement Account 2					
Savings Account 1					
Savings Account 2					
Other					
Other					
Total Savings & Retirement				10%	%
Housing Expenses					
Mortgage/Rent					
PMI					
Property Taxes					
HOA					
Other					
Other					
Total Housing Expenses				25%	%
Utility Expenses					
Electric					
Internet					
Alarm					
Cable					
Water					
Gas					
Trash					
Other					
Other					
Total Utility Expenses				5%	%

MONTHLY BUDGET WORKSHEET

	Month			Expenses as a % of Income	
	Budget	Actual	Difference	Guideline	Actual
Food					
Groceries					
Restaurants					
Fast Food					
Other					
Other					
Total Food					%

Transportation					
Car 1					
Car 2					
Gas					
Oil Changes					
Maintenance					
Repairs					
Registration					
Other					
Other					
Total Transportation					%

Insurance					
Medical					
Dental					
Vision					
Homeowners					
Renters					
Auto					
Life					
Long Term Disability					
Identity Protection					
Other					
Other					
Total Insurance					%

Health					
Doctor Visits					
Prescriptions					
Vitamins					
Other					
Other					
Total Health					%

MONTHLY BUDGET WORKSHEET

	Budget	Mwonth		Expenses as a % of Income	
		Actual	Difference	Guideline	Actual
MISCELLANEOUS					
Phones					
Cell Phone 1					
Cell Phone 2					
Land Line					
Other					
Other					
Total Phones					%
Services					
Yard					
Pest					
Cleaning					
Other					
Other					
Total Services					%
Debt					
Debt Credit Card					
Debt Student Loans					
Debt Other					
Debt Other					
Total Debt					%
Other Miscellaneous					
Recreation					
Entertainment					
Personal					
Taxes (Self-Employment)					
Taxes (Other)					
School					
Kids					
Kids Activities					

Vacation
 Christmas
 Emergency Fund
 Gym
 Pets
 Special Occasions
 Child Care
 Clothing
 Miscellaneous
 Miscellaneous
 Miscellaneous

Total Other Miscellaneous

TOTAL MISCELLANEOUS 15% %

TOTAL EXPENSES 100% %

NET PROFIT (LOSS) %

BUDGET QUESTIONS TO ASK

1. Is what was spent in the past going to happen again?
2. Will it be the same?
3. Will it increase or decrease?
4. Will it stop altogether?
5. When does it need to be paid by? Will I have enough cash?
6. Is there new spending that will happen?

BUDGET KEY POINTS TO REMEMBER

1. Breakeven Budget
2. Non-Monthly Expenses
3. Create Your Guidelines
4. Update the Budget
5. The Budget Lasts Forever
6. Is there new spending that will happen?

DEBT SNOWBALL EXAMPLE

Debt	Credit Card #2	Debt	Credit Card #3	Debt	Credit Card #1	Debt	Car Loan	Debt	Student Loan
Balance	525	Balance	1,225	Balance	2,100	Balance	8,025	Balance	10,600
Min Pymt	75	Min Pymt	100	Min Pymt	100	Min Pymt	350	Min Pymt	150
Interest Rate	5%	Interest Rate	7	Interest Rate	15%	Interest Rate	3%	Interest Rate	2%

MONTH	PAYMENT	BALANCE	PAYMENT	BALANCE	PAYMENT	BALANCE	PAYMENT	BALANCE	PAYMENT	BALANCE	T O T A L P A Y M E N T
1	275	250	100	1,125	100	2,000	350	7,675	150	10,450	975
2	250	-	125	1,000	100	1,900	350	7,325	150	10,300	975
3			375	625	100	1,800	350	6,975	150	10,150	975
4			375	250	100	1,700	350	6,625	150	10,000	975
5			250	-	225	1,475	350	6,275	150	9,850	975
6					475	1,000	350	5,925	150	9,700	975
7					475	525	350	5,575	150	9,550	975
8					475	50	350	5,225	150	9,400	975
9					50	-	775	4,450	150	9,250	975
10							825	3,625	150	9,100	975
11							825	2,800	150	8,950	975
12							825	1,975	150	8,800	975
13							825	1,150	150	8,650	975
14							825	325	150	8,500	975
15							325	-	650	7,850	975
16									975	6,875	975
17									975	5,900	975
18									975	4,925	975
19									975	3,950	975
20									975	2,975	975
21									975	2,000	975
22									975	1,025	975
23									975	50	975
24									50	-	50
25											-
26											-
27											-
28											-
29											-

COMPOUND INTEREST EXAMPLE #1

Total Contribution	\$100.00	Period	Date	Beginning Balance	Interest Rate	Interest	Contribution	Ending Balance	
Monthly Interest Rate	6.00%		Nov-21					\$0	
<div style="border: 1px solid black; padding: 5px;"> <p>QUICK SUMMARY</p> <p>Period: 30 years</p> <p>Ending Balance: \$100,452</p> <p>Total Contribution: \$36,000</p> <p>Total Interest: \$64,452</p> </div>		1	Dec-21	\$0	0.50%	\$0	\$ 100.00	\$100	
			2	Jan-22	\$100	0.50%	\$1	\$ 100.00	\$201
			3	Feb-22	\$201	0.50%	\$1	\$ 100.00	\$302
			4	Mar-22	\$302	0.50%	\$2	\$ 100.00	\$403
			5	Apr-22	\$403	0.50%	\$2	\$ 100.00	\$505
			6	May-22	\$505	0.50%	\$3	\$ 100.00	\$608
			7	Jun-22	\$608	0.50%	\$3	\$ 100.00	\$711
			8	Jul-22	\$711	0.50%	\$4	\$ 100.00	\$814
			9	Aug-22	\$814	0.50%	\$4	\$ 100.00	\$918
			10	Sep-22	\$918	0.50%	\$5	\$ 100.00	\$1,023
			11	Oct-22	\$1,023	0.50%	\$5	\$ 100.00	\$1,128
		1	12	Nov-22	\$1,128	0.50%	\$6	\$ 100.00	\$1,234
			13	Dec-22	\$1,234	0.50%	\$6	\$ 100.00	\$1,340
			14	Jan-23	\$1,340	0.50%	\$7	\$ 100.00	\$1,446
			15	Feb-23	\$1,446	0.50%	\$7	\$ 100.00	\$1,554
			16	Mar-23	\$1,554	0.50%	\$8	\$ 100.00	\$1,661
			17	Apr-23	\$1,661	0.50%	\$8	\$ 100.00	\$1,770
			18	May-23	\$1,770	0.50%	\$9	\$ 100.00	\$1,879
			19	Jun-23	\$1,879	0.50%	\$9	\$ 100.00	\$1,988
			20	Jul-23	\$1,988	0.50%	\$10	\$ 100.00	\$2,098
			21	Aug-23	\$2,098	0.50%	\$10	\$ 100.00	\$2,208
			22	Sep-23	\$2,208	0.50%	\$11	\$ 100.00	\$2,319
			23	Oct-23	\$2,319	0.50%	\$12	\$ 100.00	\$2,431
		2	24	Nov-23	\$2,431	0.50%	\$12	\$ 100.00	\$2,543
			337	Dec-49	\$86,863	0.50%	\$434	\$ 100.00	\$87,397
			338	Jan-50	\$87,397	0.50%	\$437	\$ 100.00	\$87,934
			339	Feb-50	\$87,934	0.50%	\$440	\$ 100.00	\$88,474
			340	Mar-50	\$88,474	0.50%	\$442	\$ 100.00	\$89,016
			341	Apr-50	\$89,016	0.50%	\$445	\$ 100.00	\$89,561
			342	May-50	\$89,561	0.50%	\$448	\$ 100.00	\$90,109
			343	Jun-50	\$90,109	0.50%	\$451	\$ 100.00	\$90,660
			344	Jul-50	\$90,660	0.50%	\$453	\$ 100.00	\$91,213
			345	Aug-50	\$91,213	0.50%	\$456	\$ 100.00	\$91,769
			346	Sep-50	\$91,769	0.50%	\$459	\$ 100.00	\$92,328
			347	Oct-50	\$92,328	0.50%	\$462	\$ 100.00	\$92,889
		29	348	Nov-50	\$92,889	0.50%	\$464	\$ 100.00	\$93,454
		349	Dec-50	\$93,454	0.50%	\$467	\$ 100.00	\$94,021	
		350	Jan-51	\$94,021	0.50%	\$470	\$ 100.00	\$94,591	
		351	Feb-51	\$94,591	0.50%	\$473	\$ 100.00	\$95,164	
		352	Mar-51	\$95,164	0.50%	\$476	\$ 100.00	\$95,740	
		353	Apr-51	\$95,740	0.50%	\$479	\$ 100.00	\$96,319	
		354	May-51	\$96,319	0.50%	\$482	\$ 100.00	\$96,900	
		355	Jun-51	\$96,900	0.50%	\$485	\$ 100.00	\$97,485	
		356	Jul-51	\$97,485	0.50%	\$487	\$ 100.00	\$98,072	
		357	Aug-51	\$98,072	0.50%	\$490	\$ 100.00	\$98,663	
		358	Sep-51	\$98,663	0.50%	\$493	\$ 100.00	\$99,256	
		359	Oct-51	\$99,256	0.50%	\$496	\$ 100.00	\$99,852	
	30	360	Nov-51	\$99,852	0.50%	\$499	\$ 100.00	\$100,452	

\$64,451.50 \$ 36,000.00

COMPOUND INTEREST EXAMPLE #2 - 1 MILLION DOLLARS

Total Contribution	\$996.00	Period	Date	Beginning Balance	Interest Rate	Interest	Contribution	Ending Balance	
Monthly Interest Rate	6.00%		Nov-21					\$0	
<div style="border: 1px solid black; padding: 5px;"> <p>QUICK SUMMARY</p> <p>Period: 30 years</p> <p>Ending Balance: \$1,000,497</p> <p>Total Contribution: \$358,560</p> <p>Total Interest: \$641,937</p> </div>		1	Dec-21	\$0	0.50%	\$0	996.00	\$996	
			2	Jan-22	\$996	0.50%	\$5	996.00	\$1,997
			3	Feb-22	\$1,997	0.50%	\$10	996.00	\$3,003
			4	Mar-22	\$3,003	0.50%	\$15	996.00	\$4,014
			5	Apr-22	\$4,014	0.50%	\$20	996.00	\$5,030
			6	May-22	\$5,030	0.50%	\$25	996.00	\$6,051
			7	Jun-22	\$6,051	0.50%	\$30	996.00	\$7,077
			8	Jul-22	\$7,077	0.50%	\$35	996.00	\$8,109
			9	Aug-22	\$8,109	0.50%	\$41	996.00	\$9,145
			10	Sep-22	\$9,145	0.50%	\$46	996.00	\$10,187
			11	Oct-22	\$10,187	0.50%	\$51	996.00	\$11,234
		1	12	Nov-22	\$11,234	0.50%	\$56	996.00	\$12,286
			13	Dec-22	\$12,286	0.50%	\$61	996.00	\$13,344
			14	Jan-23	\$13,344	0.50%	\$67	996.00	\$14,406
			15	Feb-23	\$14,406	0.50%	\$72	996.00	\$15,474
			16	Mar-23	\$15,474	0.50%	\$77	996.00	\$16,548
			17	Apr-23	\$16,548	0.50%	\$83	996.00	\$17,627
			18	May-23	\$17,627	0.50%	\$88	996.00	\$18,711
			19	Jun-23	\$18,711	0.50%	\$94	996.00	\$19,800
			20	Jul-23	\$19,800	0.50%	\$99	996.00	\$20,895
			21	Aug-23	\$20,895	0.50%	\$99	996.00	\$21,996
			22	Sep-23	\$21,996	0.50%	\$110	996.00	\$23,102
			23	Oct-23	\$23,102	0.50%	\$116	996.00	\$24,213
		2	24	Nov-23	\$24,213	0.50%	\$121	996.00	\$25,330
			337	Dec-49	\$865,154	0.50%	\$4,326	996.00	\$870,476
			338	Jan-50	\$870,476	0.50%	\$4,352	996.00	\$875,824
			339	Feb-50	\$875,824	0.50%	\$4,379	996.00	\$881,199
			340	Mar-50	\$881,199	0.50%	\$4,406	996.00	\$886,601
			341	Apr-50	\$886,601	0.50%	\$4,433	996.00	\$892,030
			342	May-50	\$892,030	0.50%	\$4,460	996.00	\$897,486
			343	Jun-50	\$897,486	0.50%	\$4,487	996.00	\$902,970
			344	Jul-50	\$902,970	0.50%	\$4,515	996.00	\$908,481
			345	Aug-50	\$908,481	0.50%	\$4,542	996.00	\$914,019
			346	Sep-50	\$914,019	0.50%	\$4,570	996.00	\$919,585
			347	Oct-50	\$919,585	0.50%	\$4,598	996.00	\$925,179
		29	348	Nov-50	\$925,179	0.50%	\$4,626	996.00	\$930,801
		349	Dec-50	\$930,801	0.50%	\$4,654	996.00	\$936,451	
		350	Jan-51	\$936,451	0.50%	\$4,682	996.00	\$942,129	
		351	Feb-51	\$942,129	0.50%	\$4,711	996.00	\$947,836	
		352	Mar-51	\$947,836	0.50%	\$4,739	996.00	\$953,571	
		353	Apr-51	\$953,571	0.50%	\$4,768	996.00	\$959,335	
		354	May-51	\$959,335	0.50%	\$4,797	996.00	\$965,128	
		355	Jun-51	\$965,128	0.50%	\$4,826	996.00	\$970,949	
		356	Jul-51	\$970,949	0.50%	\$4,855	996.00	\$976,800	
		357	Aug-51	\$976,800	0.50%	\$4,884	996.00	\$982,680	
		358	Sep-51	\$982,680	0.50%	\$4,913	996.00	\$988,589	
		359	Oct-51	\$988,589	0.50%	\$4,943	996.00	\$994,528	
	30	360	Nov-51	\$994,528	0.50%	\$4,973	996.00	\$1,000,497	

\$641,936.98 \$358,560.00

COMPOUND INTEREST EXAMPLE #3 - CHART

Anna invests \$5,000 per year beginning at age 20. She stops investing at age 30. She has invested for 10 years and \$50,000 total. When she retires at age 60, 40 years after she began investing and 30 years after she stopped investing, she has an ending balance of \$411,000.

Blake invests \$5,000 per year but begins where Anna left off. He begins investing at age 30 and continues the annual \$5,000 investment until he retires at age 60. Blake has invested for 30 years and \$150,000 total. At age 60, he has an ending balance of \$419,000.

Connor invests \$5,000 per year beginning age 20 and continues investing until he retires at age 60. He has invested for 40 years and a total of \$200,000. At age 60, he has an ending balance of \$830,000.

*6% growth	Age at Start	Age at Stop	Total Invested	Balance at Age 60
Anna	20	30	\$50,000	\$411,000
Blake	30	60	\$150,000	\$419,000
Connor	20	60	\$200,000	\$830,000