

Where are you now? Financial Baseline Worksheet

Examining Your Personal Financial Habits and Prosperity Mindset

“There’s not enough money at the end of the month”. “I spend it as I make it”. “Why wait? Retirement’s a long way off”. “I’m saving for a rainy day”. “I can’t afford it”. “I’ll deal with it later”. “I can afford to pay the minimum”.

Sound familiar?

At the beginning of this course, I asked you to take a look at your finances. Now we’re going to go into a little more detail. How many credit cards have balances? What is your average or fixed monthly income? What is your savings balance? Do you have passive income?

Step 1 – Do Your Financial Baseline

Do you know the answers to the questions above? Every 3 months, you should be taking a look at your financial baseline. This gives you a picture of where you are, where you’ve been and where you’re going financially. It’s simple and easy to do. On the next pages you will find a simple tracking sheet that you should be filling out 4 times per year. You can track your entire year’s progress on one simple sheet.

Personal Asset (what you own) and Liabilities (what you owe) Worksheet

Date Prepared: _____

By: _____

Assets		/	/	/	/	/	/
Liquid Assets	Cash and Cash Equivalent						
	Money Owed to You						
	Life Ins. Cash Value						
	Other						
Sub-Total							
Personal Assets	Personal Residence						
	Home Use Assets						
	Autos or Other Vehicles						
	Collectibles						
	Other						
Sub-Total							
Investment Assets	Equity Assets						
	Fixed-Income Assets						
	Investment Real Estate						
	Business Interests						
	Commodities						
	Vested Portion Pension Plans						
	IRA or Keogh Plan						
	Other						
Sub-Total							
TOTAL ASSETS							

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Liabilities		/	/	/	/
Current Liabilities	Rent				
	Utilities				
	Credit Cards- Charge Cards				
	Taxes				
	Other				
Sub-Total					
Long Term Liabilities	Home Mortgage				
	Auto or other Vehicle Loan				
	Education Loan				
	Margin Account Loan				
	Business Loans				
Other					
Sub-Total					
TOTAL LIABILITIES					

NET WORTH:

Total Assets	\$ _____	\$ _____	\$ _____	\$ _____
Less Liabilities	\$(_____)	\$(_____)	\$(_____)	\$(_____)
EQUALS NET WORTH	\$ _____	\$ _____	\$ _____	\$ _____

Doing your financial baseline is nothing to be afraid of. It simply is what it is. From here, you can get a great look at your financial picture and decide to make some changes to better suit you and your life. Is your credit card debt too high? Call your credit card companies and ask for a reduction of the interest rate. Consolidate 2 or more cards to one lower interest rate card. Put your cards in the freezer for a while if you have to!

Maybe you need a budget. By knowing exactly what money is coming in and what your basic personal needs are such as rent/mortgage, transportation and food, you can get a very good picture of any extra or

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Success Habit - PAY YOURSELF FIRST

With the exercise above, if you said “pay bills” or “go on vacation”, or “buy a luxury item”, you are not yet living your purpose in alignment with your values. Why? Putting all money in one place (whether it’s all for bills or fun) is unbalanced.

Bills will come and go, but you will remain on this planet with needs to take care of longer than most of your bills. In 30 years your house will be paid off, but you will still need to eat. This is why you **MUST** pay yourself first – and continue this habit to build future wealth.

Here’s what I would encourage you to do with this and any money that comes into your life:

1. Invest some
2. Save some
3. Give some away
4. Spend some on necessities and bills

Experts suggest different percentages, but only you know your financial picture and only you can decide on the percentages that you can live with. Can you do it? And will you do it in the order listed above?