

Financial Health Worksheet

As of: _____

Assets

Cash: _____
Checkbooks: _____
Savings: _____
Investments: _____
401k, IRA, etc: _____
Value of House: _____
Value of Vehicles: _____
Other Assets: _____

Total Assets: _____

Liabilities

Credit Cards: _____
Vehicle Loans & Leases: _____
Home Mortgage: _____
Home Equity Loans: _____
Cell Phone Plans: _____
Other Loans: _____
Taxes Due: _____

Total Liabilities: _____

Net Worth

Total Assets: _____
Minus
Total Liabilities: _____

Total Net Worth _____

Bank / Checkbook Reconciliation

As of: _____

Bank Says:
Ending Statement Balance

(A): _____

Plus - Deposits I Made – Entered in my
Checkbook but Not shown on Statement:

Total (B): _____

Minus - Checks, Debits, or ATM's I've used
– Entered in Checkbook .Not shown on
Statement:

Total (C): _____

**What Bank Says my Checkbook balance
Should be:**

A plus B minus C: _____

I Say:
Ending Checkbook Balance

(D): _____

Plus - Deposits I Made - Forgot to
Enter in my Checkbook - Shown on
Statement:

Total (E): _____

Minus - Checks, Debits, or ATM's
I've used - Forgot to Enter in
Checkbook - Shown on Statement:

Total (F): _____

**What I say my Checkbook balance
Should be:**

D plus E minus F: _____

Difference between Bank and Me: _____

- Go look for errors in your check register, make the correction, and try again...
- OR**
- Change your Checkbook balance to match what Bank Says it should be.
 - When done, mark the Corrected Balance “OK” and Initial it with Today’s date.

Spending Plan for (Month): _____

Monthly Discretionary Income:

Job #1: _____
Job #2: _____
Other Income: _____

Monthly Mandatory Spending:

Giving: _____
Saving: _____
Allowances: _____
Total: _____

Debt Reduction: _____ List:

Creditor #1: _____, \$ _____
Creditor #2: _____, \$ _____
Creditor #3: _____, \$ _____
Creditor #4: _____, \$ _____
Creditor #5: _____, \$ _____

Monthly Discretionary Spending:

Living

Food & Supplies: _____
Meals Out: _____
Clothing: _____
Doctors & Dentists: _____
Personal Care: _____
Prescriptions: _____
Day Care: _____

Housing

Rent or Mortgage: _____
Telephone: _____
Cell Phone: _____
Electric: _____
Natural Gas: _____
Water & Sewer: _____
Garbage: _____
Tenant Fees: _____
Maintenance: _____
Furniture: _____
Other: _____

Transportation

Gas & Oil: _____
Bus Tickets: _____
Parking: _____
Maintenance: _____
Licenses: _____
Other: _____

Entertainment

Gifts: _____
Dates: _____
Babysitters: _____

Cable TV: _____
Internet: _____
Subscriptions: _____
Sports: _____
Hobbies: _____
Pets: _____
Vacations: _____
Other: _____

Schooling

Pre-School: _____
Tuition: _____
Supplies: _____
Day Care: _____
Other: _____

Insurance

Home Owners: _____
Automobile: _____
Health & Accident: _____
Life: _____
Other: _____

Taxes

Property: _____
Income: _____
Estimated: _____
Other: _____

Miscellaneous

Office Supplies: _____
Other: _____

Total Discretionary: _____ **Income:** _____ **- Mandatory:** _____ **- Debt:** _____ -

Discretionary: _____ **= Net:** _____

Chart #1- Credit Card Purchase

Typical Credit Card Purchase of \$30.00.

\$1.00 Minimum Monthly Payment.

Interest Rate of 18%.

| Month # | Payment | Principal | Interest | Balance |
|---------------|----------------|----------------|----------------|---------|
| 1 | \$1.00 | \$0.55 | \$0.45 | \$29.45 |
| 2 | \$1.00 | \$0.56 | \$0.44 | \$28.89 |
| 3 | \$1.00 | \$0.57 | \$0.43 | \$28.33 |
| 4 | \$1.00 | \$0.58 | \$0.42 | \$27.75 |
| 5 | \$1.00 | \$0.58 | \$0.42 | \$27.17 |
| 6 | \$1.00 | \$0.59 | \$0.41 | \$26.57 |
| 7 | \$1.00 | \$0.60 | \$0.40 | \$25.97 |
| 8 | \$1.00 | \$0.61 | \$0.39 | \$25.36 |
| 9 | \$1.00 | \$0.62 | \$0.38 | \$24.74 |
| 10 | \$1.00 | \$0.63 | \$0.37 | \$24.11 |
| 11 | \$1.00 | \$0.64 | \$0.36 | \$23.48 |
| 12 | \$1.00 | \$0.65 | \$0.35 | \$22.83 |
| 13 | \$1.00 | \$0.66 | \$0.34 | \$22.17 |
| 14 | \$1.00 | \$0.67 | \$0.33 | \$21.50 |
| 15 | \$1.00 | \$0.68 | \$0.32 | \$20.82 |
| 16 | \$1.00 | \$0.69 | \$0.31 | \$20.14 |
| 17 | \$1.00 | \$0.70 | \$0.30 | \$19.44 |
| 18 | \$1.00 | \$0.71 | \$0.29 | \$18.73 |
| 19 | \$1.00 | \$0.72 | \$0.28 | \$18.01 |
| 20 | \$1.00 | \$0.73 | \$0.27 | \$17.28 |
| 21 | \$1.00 | \$0.74 | \$0.26 | \$16.54 |
| 22 | \$1.00 | \$0.75 | \$0.25 | \$15.79 |
| 23 | \$1.00 | \$0.76 | \$0.24 | \$15.03 |
| 24 | \$1.00 | \$0.77 | \$0.23 | \$14.25 |
| 25 | \$1.00 | \$0.79 | \$0.21 | \$13.47 |
| 26 | \$1.00 | \$0.80 | \$0.20 | \$12.67 |
| 27 | \$1.00 | \$0.81 | \$0.19 | \$11.86 |
| 28 | \$1.00 | \$0.82 | \$0.18 | \$11.04 |
| 29 | \$1.00 | \$0.83 | \$0.17 | \$10.20 |
| 30 | \$1.00 | \$0.85 | \$0.15 | \$9.35 |
| 31 | \$1.00 | \$0.86 | \$0.14 | \$8.49 |
| 32 | \$1.00 | \$0.87 | \$0.13 | \$7.62 |
| 33 | \$1.00 | \$0.89 | \$0.11 | \$6.74 |
| 34 | \$1.00 | \$0.90 | \$0.10 | \$5.84 |
| 35 | \$1.00 | \$0.91 | \$0.09 | \$4.92 |
| 36 | \$1.00 | \$0.93 | \$0.07 | \$4.00 |
| 37 | \$1.00 | \$0.94 | \$0.06 | \$3.06 |
| 38 | \$1.00 | \$0.95 | \$0.05 | \$2.10 |
| 39 | \$1.00 | \$0.97 | \$0.03 | \$1.14 |
| 40 | \$1.00 | \$0.98 | \$0.02 | \$0.15 |
| Totals | \$40.00 | \$29.85 | \$10.15 | |

Chart #2 - Credit Card Purchase – Paying More than Minimums

Typical Credit Card Purchase of \$30.00.

\$2.00 Monthly Payment (Minimum of \$1.00 plus \$1.00 extra.)

Interest Rate of 18%.

| Month # | Payment | Principal | Interest | Balance |
|----------------|----------------|------------------|-----------------|----------------|
| 1 | \$2.00 | \$1.55 | \$0.45 | \$28.45 |
| 2 | \$2.00 | \$1.57 | \$0.43 | \$26.88 |
| 3 | \$2.00 | \$1.60 | \$0.40 | \$25.28 |
| 4 | \$2.00 | \$1.62 | \$0.38 | \$23.66 |
| 5 | \$2.00 | \$1.65 | \$0.35 | \$22.01 |
| 6 | \$2.00 | \$1.67 | \$0.33 | \$20.34 |
| 7 | \$2.00 | \$1.69 | \$0.31 | \$18.65 |
| 8 | \$2.00 | \$1.72 | \$0.28 | \$16.93 |
| 9 | \$2.00 | \$1.75 | \$0.25 | \$15.18 |
| 10 | \$2.00 | \$1.77 | \$0.23 | \$13.41 |
| 11 | \$2.00 | \$1.80 | \$0.20 | \$11.61 |
| 12 | \$2.00 | \$1.83 | \$0.17 | \$9.79 |
| 13 | \$2.00 | \$1.85 | \$0.15 | \$7.93 |
| 14 | \$2.00 | \$1.88 | \$0.12 | \$6.05 |
| 15 | \$2.00 | \$1.91 | \$0.09 | \$4.14 |
| 16 | \$2.00 | \$1.94 | \$0.06 | \$2.20 |
| 17 | \$2.00 | \$1.97 | \$0.03 | \$0.24 |
| 18 | \$2.00 | \$2.00 | \$0.00 | \$0.00 |
| Totals | \$36.00 | \$30.00 | \$6.00 | |

Found Money

- ❑ Take lunch
- ❑ Make Sandwiches
- ❑ Avoid fast food
- ❑ Clip coupons
- ❑ Make a grocery list and stick to it
- ❑ Have a yard or garage sale
- ❑ Sell some stuff on e-Bay
- ❑ Walk somewhere instead of driving
- ❑ Save your change
- ❑ Buy Generic
- ❑ Cancel extra phone charges
- ❑ Cancel cable
- ❑ Write a letter instead of phoning
- ❑ Make do
- ❑ Make do without
- ❑ Swap services
- ❑ Don't buy books, use the library
- ❑ Don't buy music, listen to radio
- ❑ Don't rent videos, use library
- ❑ Make gifts
- ❑ Buy kids clothes at thrift shops
- ❑ Buy your clothes at thrift shops
- ❑ Adjust thermostat, and dress for comfort
- ❑ Take shorter showers
- ❑ Cancel magazine subscriptions
- ❑ Cancel daily paper and watch or listen to news on TV or radio
- ❑ Cut your kid's hair yourself
- ❑ Do your own manicures
- ❑ Make your own gift wrap
- ❑ Learn to cook, mend, sew
- ❑ Learn to repair, build, make
- ❑ Enroll in your company's 401K
- ❑ If 401K not available, start an IRA
- ❑ Going out? Get dessert instead of dinner.
- ❑ Pet sit, plant sit, or baby sit
- ❑ Use a clothes line instead of a clothes dryer
- ❑ Turn off lights
- ❑ Set hot water heater temperature down
- ❑ Cell phone? Buy cheapest plan and use only for emergencies.
- ❑ Let your children play with you instead of a new toy.
- ❑ Take an "at home" vacation.
- ❑ Make your own coffee and carry a thermos instead buying at a coffee shop.
- ❑ Don't over or under withhold on your W-4's.
- ❑ Get a part time job.
- ❑ Start your own part time service business.
- ❑ Use leftovers
- ❑ Don't use the ATM
- ❑ Change your own auto oil
- ❑
- ❑
- ❑

Home Business Ideas

All of the following business ideas have little or no initial investment. Clients can be located through net working, community or church bulletin boards, and flyers in your neighborhood. If your goal is to make an additional \$25 to \$100 per month, all these can be done in very limited time. If you choose a business that requires an investment in tools, supplies, equipment, or merchandise, be sure to keep very good records for tax purposes. Charge for your time and any additional expenses.

Child Care

- One or two children week days
- Occasional nighttime sitting so other couples can go out
- After school care for a few children
- Breakfast and “off to school” care for neighbor kids

Bill Paying Service

- Write checks, balance checkbook, and file paid bills for people or small businesses.

Shopping Service

- Grocery shopping
- Gift shopping

Housekeeping

- Whole house cleaning for one or two families
- Specialized services such as oven cleaning, window washing, freezer defrosting, etc.

Yard Care

- Lawn mowing
- Weeding
- Pruning
- Raking
- Yard debris clean up

Home Maintenance

- Painting interior or exterior
- Repairs
- Putting up/taking down screens or storm windows
- Cleaning gutters

Decorating

- Children’s rooms
- Wall paper hanging

Cooking

Baking

Occasional meals or specialties for people that don't have resources to cook or bake for themselves.

Gift Baskets/ Gift-Wrapping

Assemble gift baskets from client's purchases.
Wrap Christmas or birthday gifts.

Pet Or Plant Sitting

Daytime companionship for a neighbor's dog or cat.
Vacation care for pets or plants
Cleaning and watering indoor plants for houses or businesses

Errands

Shopping, laundry, pick-up and delivery.

Children's Parties

Plan and/or provide services for children's parties such as themes, decorations, invitations, games, food, favors, etc.

Scrapbooking

Create entire scrapbook or just scrapbook pages for new moms, brides, graduates, first birthdays, retirements, sport or dancing event, or any special occasion.

Service Swapping Coordinator

Charge service credit or cash to members of co-op to handle bookkeeping, appointments, and maintain database for service swapping.

That Second Job

Factors to consider when thinking of a non-working spouse returning to the workplace.

1. Childcare
 2. Clothing
 2. Personal Upkeep
 3. Meals
 3. Transportation
 4. Timesavers
 5. Meals Out Due to Fatigue
 5. Time-forced Extra Purchases
 6. Rewards
 7. Federal Income Taxes
 8. State Taxes
 9. FICA Taxes
 10. “Deductible” job expenses
 11. Employee Cost of Benefits
 11. Perks
- Added Fatigue
Added Stress
Decrease in Sex Life
Domestic Chores Division – or Lack
Loss of Contact with Children’s Lives
Reduced Communication
Reduction in Other Spouse’s Income

Source for numbered items: *Two Incomes and Still Broke*, Linda Kelley, Times Books, NY, 1996.

Mary and Arturo both save \$1,000 per year (\$83.33 per month or \$19.23 per week).
 The money each saves earns 10% interest per year.
 Mary starts at age 22 and stops at age 30.
 Arturo starts at age 30 and stops at age 65*.

| Age..... | Mary Invests..... | Growth..... | Arturo Invests..... | Growth..... |
|-------------------------------|-------------------|----------------------------|---------------------|-------------|
| 22..... | 1,000 | 1,100 | 0 | 0 |
| 23..... | 1,000 | 2,310 | 0 | 0 |
| 24..... | 1,000 | 3,641 | 0 | 0 |
| 25..... | 1,000 | 5,105 | 0 | 0 |
| 26..... | 1,000 | 6,716 | 0 | 0 |
| 27..... | 1,000 | 8,487 | 0 | 0 |
| 28..... | 1,000 | 10,436 | 0 | 0 |
| 29..... | 1,000 | 12,579 | 0 | 0 |
| 30..... | 0 | 13,837 | 1,000 | 1,100 |
| 31..... | 0 | 15,221 | 1,000 | 2,310 |
| 32..... | 0 | 16,743 | 1,000 | 3,641 |
| 33..... | 0 | 18,418 | 1,000 | 5,105 |
| 34..... | 0 | 20,259 | 1,000 | 6,716 |
| 35..... | 0 | 22,285 | 1,000 | 8,487 |
| 36..... | 0 | 24,514 | 1,000 | 10,436 |
| 37..... | 0 | 26,965 | 1,000 | 12,579 |
| 38..... | 0 | 29,662 | 1,000 | 14,937 |
| 39..... | 0 | 32,628 | 1,000 | 17,531 |
| 40..... | 0 | 35,891 | 1,000 | 20,384 |
| 41..... | 0 | 39,480 | 1,000 | 23,523 |
| 42..... | 0 | 43,428 | 1,000 | 26,975 |
| 43..... | 0 | 47,771 | 1,000 | 30,772 |
| 44..... | 0 | 52,548 | 1,000 | 34,950 |
| 45..... | 0 | 57,802 | 1,000 | 39,545 |
| 46..... | 0 | 63,583 | 1,000 | 44,599 |
| 47..... | 0 | 69,941 | 1,000 | 50,159 |
| 48..... | 0 | 76,935 | 1,000 | 56,275 |
| 49..... | 0 | 84,628 | 1,000 | 63,002 |
| 50..... | 0 | 93,091 | 1,000 | 70,403 |
| 51..... | 0 | 102,400 | 1,000 | 78,543 |
| 52..... | 0 | 112,640 | 1,000 | 87,497 |
| 53..... | 0 | 123,904 | 1,000 | 97,347 |
| 54..... | 0 | 136,295 | 1,000 | 108,182 |
| 55..... | 0 | 149,924 | 1,000 | 120,100 |
| 56..... | 0 | 164,917 | 1,000 | 133,210 |
| 57..... | 0 | 181,409 | 1,000 | 147,631 |
| 58..... | 0 | 199,549 | 1,000 | 163,494 |
| 59..... | 0 | 219,504 | 1,000 | 180,943 |
| 60..... | 0 | 241,455 | 1,000 | 200,138 |
| 61..... | 0 | 265,600 | 1,000 | 221,252 |
| 62..... | 0 | 292,160 | 1,000 | 244,477 |
| 63..... | 0 | 321,376 | 1,000 | 270,024 |
| 64..... | 0 | 353,514 | 1,000 | 298,127 |
| 65..... | 0 | 388,865 | 1,000 | 329,039 |
| | \$8,000 Total | | \$35,000 Total | |
| Value at Retirement..... | \$388,865 | Value At Retirement.. | \$329,039 | |
| Less Total Contributions..... | \$(8,000) | Less Total Contributions.. | \$(35,000) | |
| Net Earnings..... | \$380,865 | Net Earnings..... | \$294,039 | |

*...and Arturo never caught up.

Action Plan Worksheet
God's Vision or Mission.

Long Term Goals Related To the Mission.

Mid-Term Goals that Fit the Long-Term Goals.

Short Term Goals for the Next Several Months.

Action Plan Details

How to Deal with God...

How to Deal with Planning...

How to Deal with Spending...

How to Deal with Saving...

Any Other Actions to Take...

Action Plan Steps

Each Day, Do the Following:

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

Each Week, Do the Following:

- 1.
- 2.
- 3.
- 4.
- 5.

Each Month, Do the Following:

- 1.
- 2.
- 3.
- 4.
- 5.

**Honor God with
Your Life**

**Spend Less than
You Earn**

Avoid Debt

**Provide for the
Future**