

Financial Overview

Our Planning Meeting

Date _____

Time _____

Location _____

Who _____

To Do _____

Please remember to have the following papers available at our planning meeting:

- Copies of all life insurance policies including recent status notices showing any policy loans, premium amounts or dividends on deposit
- Copies of any disability insurance policies you may have which provide income replacement in the event of an accident or sickness
- Latest copy of your company's benefit statement from your employer. This should include a recent status of group insurance benefits, pension plans and other related information
- Documents showing current values of any personal retirement programs you may have
- Copies of the most recent financial statements of any business in which you own an interest

- Copies of your most recent tax returns

INCOME STATEMENT

The purpose of an income statement is to show the status of your income and expenses. This information allows you to make informed financial decisions on matters that affect cash flow.

	Gross Monthly Income	Take Home Income
REGULAR INCOME		
Regular Employment	\$ _____	\$ _____
Part Time Income	\$ _____	\$ _____
Spouse's Employment	\$ _____	\$ _____
Spouse's Part Time Income	\$ _____	\$ _____
Business Income	\$ _____	\$ _____
Alimony or Support Payments	\$ _____	\$ _____
Pension Income	\$ _____	\$ _____
Other	\$ _____	\$ _____
 Total Monthly Income	 \$ _____	 \$ _____

Does your income fluctuate any over the period of a year? How?
 Is your work subject to any seasonal changes or layoffs? When?

ADDITIONAL INCOME

	Date Paid	Annual Amount
Bonus Income	_____	\$ _____
Spouse Bonus	_____	\$ _____
Interest Income	_____	\$ _____
Investment Income	_____	\$ _____
Other		

Total Additional Income \$ _____

INCOME INCREASES

You may not know exact amounts that fall in these categories. However, fill in the blanks as best you can – showing the probable amounts that will apply to each category in the next year.

PAY RAISES	Expected Dates	Expected Amounts
From Employment	_____	\$ _____
Spouse's Employment	_____	\$ _____
Periodic Bonus	_____	\$ _____
Spouse Bonus	_____	\$ _____
Other	_____	\$ _____
Total		\$ _____

ADDITIONAL INCOME

Inheritance	_____	\$ _____
Trust Income	_____	\$ _____
Pension Payout	_____	\$ _____
Other	_____	\$ _____
Total		\$ _____

Are you aware of any major changes in your finances over the next year that will make a significant change in your cash flow?

MONTHLY EXPENSES

HOUSING

Rent or mortgage payment \$ _____
Property taxes \$ _____
Utilities/maintenance/upkeep \$ _____

FOOD

Basic monthly grocery expense \$ _____
Meals away from home \$ _____

PERSONAL EXPENSES

Medical/dental/health care \$ _____
Laundry/dry cleaning \$ _____
Education/memberships \$ _____
Other \$ _____

TRANSPORTATION

Car loan/lease payment \$ _____
Maintenance/repairs/parking/plates \$ _____
Gas/fuel expense \$ _____
Public transportation \$ _____
Other _____ \$ _____

ENTERTAINMENT

Entertaining, restaurants \$ _____
Vacations (annual expense) \$ _____
Hobbies, interests \$ _____
Other _____ \$ _____

CLOTHING

Average monthly cost \$ _____

MISCELLANEOUS

Gifts	\$ _____
Professional fees	\$ _____
Alimony support	\$ _____
Household help	\$ _____
Child care/babysitting	\$ _____
Other _____	\$ _____

INSURANCE

Life insurance	\$ _____
Disability insurance	\$ _____
Health insurance	\$ _____
Mortgage insurance	\$ _____
Homeowners insurance	\$ _____
Automobile insurance	\$ _____

CREDIT CARDS/LOAN PAYMENTS

Institution	Purpose	
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____

SAVINGS ALLOCATION

Institution	Purpose	
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____
_____	_____	\$ _____

OTHER

_____	\$ _____
_____	\$ _____

Total Monthly Expenses \$ _____

CASH FLOW SUMMARY

Total monthly income \$ _____

Subtract: Total monthly expenses \$ _____

Equals: Net Cash Flow \$ _____

EXPENSE REDUCTIONS

Date	Monthly Payment	Payout
------	-----------------	--------

Loan payouts*

*Include car, home or other loans and mortgages

_____	\$ _____	_____
_____	\$ _____	_____
_____	\$ _____	_____
_____	\$ _____	_____

Credit Cards

_____	\$ _____	_____
_____	\$ _____	_____
_____	\$ _____	_____
_____	\$ _____	_____

Which loans will be extended because of an additional loan to upgrade the original purchase?

How do you handle credit cards? Do you pay off complete balances each month, pay the minimum due, or do you have a special formula you use?

FINANCIAL OBJECTIVES

In the next year I/We would like to:

In the next three years I/We would like to:

My/Our long- term financial objectives are to:

I/We want to save money because:

NET WORTH STATEMENT

ASSETS

INVESTMENT ASSETS

Market Value

Savings account	\$ _____
Certificate/deposits	\$ _____
Life insurance cash values	\$ _____
Stocks/mutual funds	\$ _____
Real estate (not residence)	\$ _____
Business interests	\$ _____
Vested company pension	\$ _____
Tax deferred savings	\$ _____
 Total Investment Assets	 \$ _____

PERSONAL USE ASSETS

Personal residence	\$ _____
Household furnishings, appliances	\$ _____
Vehicles, boats, etc.	\$ _____
Computer, hobby equipment	\$ _____
Jewelry, furs, valuables, etc.	\$ _____
Art/ antiques	\$ _____
 Total Personal Use Assets	 \$ _____

Total Assets Include Investment Assets	
And Personal Use Assets	\$ _____

*Estimate Market Value on the basis that the asset would have to be sold within the next 60 days.

NET WORTH STATEMENT

LIABILITIES

PERSONAL LIABILITIES

OUTSTANDING DEBT

Mortgages _____

\$ _____

Bank loans _____

\$ _____

Other loans _____

\$ _____

Credit cards _____

\$ _____

Total Liabilities

\$ _____

PERSONAL NET WORTH

Total assets

\$ _____

Subtract: Total liabilities

\$ _____

Personal Net Worth

\$ _____

ESTATE NET WORTH

Total Assets

\$ _____

Add: Insurance and pension death benefits

\$ _____

Subtract: uninsured liabilities

\$ _____

Life insurance cash values

\$ _____

Estate Net Worth

\$ _____