



# Money Management Workbook



# How to use this workbook

Complete this workbook to get an overview of your current financial situation, and identify areas where you may want to make changes.

## **Step 1:**

### **Goals**

Write down what you want to achieve. Think of short-, mid- and long-term goals. Consider any associated costs needed to make them happen.

## **Step 2:**

### **Net Worth Analysis**

List what you own and what you owe. Complete this exercise periodically to help you measure your progress over time. You might see your debt decrease, and net worth increase. Or, if your net worth starts to decrease, it might be time to make a change.

## **Step 3:**

### **Monthly Expenses**

Document the regular expenses you incur each month. It helps you identify where your money goes each month.

## **Step 4:**

### **Periodic Expenses**

Note expenses which occur infrequently or change every month. This helps ensure there are fewer surprises that could break your budget.

## **Step 5:**

### **Financial Obligations**

List your credit cards, car loans, and other types of loans on this page. This allows you to see all obligations in one place so you can develop a plan of attack.

## **Step 6:**

### **Review and Plan**

You've taken an important first step in documenting your current situation. In this section, you'll find a few more resources to help you continue your efforts.



## Goals

What are your goals, and what would you like to accomplish?

Remember to make your goals SMART - specific, measurable, achievable, realistic, and timely.

1.
2.
3.
4.
5.

# What you own (assets)

## Quick Assets

Assets that are easy to access, can be sold or realized within a short period of time.

Cash on hand:	
Savings	\$
Checking	\$
Money Market	\$
Mutual Funds	\$
Stocks	\$
Bonds	\$
Life Insurance (cash value)	\$

## Restricted Assets

Assets that may take time to access or are meant for future use, like retirement.

Certificate of Deposit/Share Certificate	\$
Maturity Date(s)	
Retirement Accounts	
Employer Sponsored Plan	\$
IRA	\$
Other (describe):	\$
Current Value of Pension (if applicable)	\$
Stock Options	\$
Tax-Deferred Annuities	\$

## Slow Assets

Assets that aren't as liquid, and may take some time to sell.

Home (market value)	\$
Other Real Estate (market value)	\$
Auto(s) (estimated value)	\$
Boat, RV or Motorcycle(s) (estimated value)	\$
Business Equity	\$
Total Assets	\$

## What you owe (liabilities)

Place the total balance owed in the space provided.

Credit Card Debt	\$
Home Mortgage	\$
Home Equity Loan	\$
Auto Loan(s)	\$
Boat, RV or Motorcycle Loan(s)	\$
Student Loan(s)	\$
Other Loan(s)	\$
Total Liabilities	\$

## Net worth

<b>Total Assets</b> (from previous page)	\$
<i>Minus</i> <b>Total Liabilities</b> (from above)	\$
Net Worth	\$

## Regular monthly expenses

Expense	Due Date	Payment
<b>Housing</b>		
Rent/Mortgage		
Condo Fee/Dues		
Home services		
Storage Fee		
<b>Utilities</b>		
Electricity		
Gas or Oil Heat		
Water/Sewer		
Garbage		
Telephone		
Mobile/Pager		
Internet		
Television		
<b>Transportation</b>		
Car Payment		
Gasoline		
Public Transportation		
Parking/Tolls/Etc.		
Car Insurance		
<b>Food</b>		
Groceries		
Household Supplies		
Lunches (work/school)		
Snacks/Coffee		
<b>Health</b>		
Prescriptions		
Doctor		
Dentist		
Counseling		
Medical Bills		
Health Insurance		
Life Insurance		
<b>Education</b>		
Student Loan		
Room and Board		
<b>Pet Care</b>		
Food/Etc.		
Veterinarian		

Expense	Due Date	Payment
<b>Dependent Care</b>		
Day Care/Sitter		
Diapers		
Alimony		
Child Support		
Allowance		
<b>Contributions</b>		
Club/Union Dues		
Religious		
Charity		
<b>Personal</b>		
Clothing		
Personal Care		
Toiletries/Cosmetics		
Cigarettes/Tobacco		
Health Club/Gym		
Subscriptions		
Dry Cleaning		
<b>Entertainment</b>		
Meals Out		
Movies/Plays		
Hobbies		
Sports		
Video Streaming		
<b>Savings</b>		
Savings Account		
IRA Contribution		
College Fund		
<b>Miscellaneous</b>		
Credit Card Debt		
Banking Fees		
<b>Total:</b>		

## Anticipated periodic expenses

Note: Don't list any expenses you included on the Regular Monthly Expenses page.

Expense	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
Auto Insurance												
Auto Maintenance												
Gifts - Holidays, Birthdays												
Vacation												
Property Taxes												
Home Maintenance												
Tax Preparation Fees												
Taxes Due (owe)												
Tuition/Books/Fees												
Special Entertaining												
Clothing Purchases												
Subscriptions												
TOTAL:												
GRAND TOTAL:						Divide by 12 = \$		Monthly Average				

## Outstanding financial obligations

List debts in order of balances with the largest balances first.

[illegible]



# Review and plan

## Monthly summary

Total monthly income (after taxes)	\$
Regular monthly expenses	\$
Anticipated periodic expense monthly average	\$
Monthly balance after all expenses	\$

## Next Steps

What did you learn from this exercise?

What changes, if any, do you need to make to ensure you will meet your goals?

## Additional resources

Determine how much you should save	<a href="#">First Tech financial calculators</a>
Financial counseling/budgeting advice	<a href="#">U.S. Department of Housing and Urban Development approved housing counseling agencies</a>
Additional financial tips and tricks	<a href="#">First Tech Financial Wellness Center</a> <a href="#">Consumer Financial Protection Bureau</a> <a href="#">MyCreditUnion.gov</a>