

Financial Tips for Challenging Times



6550 Houston School Road Dallas, Texas 75241

Phone: 214-375-5952

Fax: 214-371-1611

ASSETS

LIQUID

CASH & CHECKING ACCOUNT	\$ _____
SAVINGS ACCOUNTS	\$ _____
C.D.'s - RESOURCE SAVINGS	\$ _____
OTHER INVESTMENTS	\$ _____
MARKETABLE SECURITIES	\$ _____
LIFE INSURANCE CASH VALUES	\$ _____
TOTAL	\$ _____

NON-LIQUID

HOME (MARKET VALUE)	\$ _____
LAND (MARKET VALUE)	\$ _____
BUSINESS	\$ _____
REAL ESTATE INVESTMENTS	\$ _____
LIMITED PARTNERSHIPS	\$ _____
BOAT, CAMPER, TRAILER, ETC.	\$ _____
AUTOMOBILES (MARKET VALUE)	\$ _____
FURNITURE & PERSONAL PROPERTY (MARKET VALUE)	\$ _____
COLLECTIONS, ANTIQUES, ETC.	\$ _____
IRA's	\$ _____
PENSIONS & PROFIT SHARING	\$ _____
RECEIVABLES FROM OTHERS	\$ _____
OTHER	\$ _____
TOTAL	\$ _____

INCOME

SOURCES	MONTHLY	ANNUALLY
GROSS WAGES - HUSBAND	_____	_____
GROSS WAGES - WIFE	_____	_____
DIVIDENDS	_____	_____
INTEREST	_____	_____
RENT	_____	_____
BUSINESSES	_____	_____
PENSIONS & ANNUITIES	_____	_____
OTHER	_____	_____
TOTAL	_____	_____

NOTES....

LIVING EXPENSES

	PAID MONTHLY	PAID OTHER THAN MONTHLY	PAID ANNUALLY
HOUSING			
Mortgage/ Rent	\$ _____	\$ _____	\$ _____
Insurance	\$ _____	\$ _____	\$ _____
Property Taxes	\$ _____	\$ _____	\$ _____
Electricity	\$ _____	\$ _____	\$ _____
Heating	\$ _____	\$ _____	\$ _____
Water	\$ _____	\$ _____	\$ _____
Sanitation	\$ _____	\$ _____	\$ _____
Telephone	\$ _____	\$ _____	\$ _____
Repairs/ Maintenance	\$ _____	\$ _____	\$ _____
Furnishings	\$ _____	\$ _____	\$ _____
TOTAL HOUSING	\$ _____	\$ _____	\$ _____
FOOD	\$ _____	\$ _____	\$ _____
CLOTHING & DRY CLEANING	\$ _____	\$ _____	\$ _____
TRANSPORTATION			
Car Payment	\$ _____	\$ _____	\$ _____
Insurance	\$ _____	\$ _____	\$ _____
Gas & Oil	\$ _____	\$ _____	\$ _____
Maintenance/ Repairs	\$ _____	\$ _____	\$ _____
Other (Bus, Parking, Taxi, etc.)	\$ _____	\$ _____	\$ _____
TOTAL TRANSPORTATION	\$ _____	\$ _____	\$ _____
ENTERTAINMENT			
Eating Out	\$ _____	\$ _____	\$ _____
Babysitting	\$ _____	\$ _____	\$ _____
Magazines/ Newspapers	\$ _____	\$ _____	\$ _____
Vacation	\$ _____	\$ _____	\$ _____
Clubs & Activities	\$ _____	\$ _____	\$ _____
Other (Ballgames, TV Cable, etc.)	\$ _____	\$ _____	\$ _____
TOTAL ENTERTAINMENT	\$ _____	\$ _____	\$ _____

	PAID MONTHLY	PAID OTHER THAN MONTHLY	PAID ANNUALLY
MEDICAL EXPENSES			
Insurance	\$ _____	\$ _____	\$ _____
Doctors	\$ _____	\$ _____	\$ _____
Medicine	\$ _____	\$ _____	\$ _____
Other	\$ _____	\$ _____	\$ _____
TOTAL MEDICAL	\$ _____	\$ _____	\$ _____
DENTAL EXPENSES			
Insurance	\$ _____	\$ _____	\$ _____
Office visit	\$ _____	\$ _____	\$ _____
Other	\$ _____	\$ _____	\$ _____
TOTAL DENTAL	\$ _____	\$ _____	\$ _____
INSURANCE			
Life Insurance	\$ _____	\$ _____	\$ _____
Disability Insurance	\$ _____	\$ _____	\$ _____
TOTAL INSURANCE	\$ _____	\$ _____	\$ _____
CHILDREN			
School Lunches	\$ _____	\$ _____	\$ _____
Allowances	\$ _____	\$ _____	\$ _____
Tuition	\$ _____	\$ _____	\$ _____
Lessons	\$ _____	\$ _____	\$ _____
Other	\$ _____	\$ _____	\$ _____
TOTAL CHILDREN	\$ _____	\$ _____	\$ _____
GIFTS			
Christmas	\$ _____	\$ _____	\$ _____
Gifts other than Christmas	\$ _____	\$ _____	\$ _____
TOTAL GIFTS	\$ _____	\$ _____	\$ _____
MISCELLANEOUS*			
Household	\$ _____	\$ _____	\$ _____
Personal Allowances	\$ _____	\$ _____	\$ _____
Animals/Pets	\$ _____	\$ _____	\$ _____
Beauty/Barber	\$ _____	\$ _____	\$ _____
Other	\$ _____	\$ _____	\$ _____
TOTAL MISCELLANEOUS	\$ _____	\$ _____	\$ _____
TOTAL LIVING EXPENSES	\$ _____	\$ _____	\$ _____

*To determine what you spend on non-fixed items, carry a pocket notepad or book. Write down every penny you spend and what it is spent on. Do this for at least a month. Three months would be more accurate.

LIABILITIES

(Excluding Car and House Mortgage)

Total for Debt Retirement (20% of Annual Net Working Income)

\$_____ Annual Debt Rtmt.
(AA)

\$_____ Monthly Debt Rtmt.
(E)

(A) Creditors	(B) Balance Due	(C) Percent for Debt Retmt.	(D) Monthly Payment
1. _____	\$ _____	_____ %	\$ _____
2. _____	\$ _____	_____ %	\$ _____
3. _____	\$ _____	_____ %	\$ _____
4. _____	\$ _____	_____ %	\$ _____
5. _____	\$ _____	_____ %	\$ _____
6. _____	\$ _____	_____ %	\$ _____
7. _____	\$ _____	_____ %	\$ _____
8. _____	\$ _____	_____ %	\$ _____
9. _____	\$ _____	_____ %	\$ _____
	\$ _____ (BB) Total Balance Due	100% (CC)	\$ _____ (DD) Total Monthly Payments

To arrive at the monthly debt retirement figure (E), divide the annual debt retirement amount in (AA) by twelve. **EXAMPLE: AA ÷ 12 = E**

To arrive at the percentage figures in column (C), divide the balance due beside each creditor in column (B) by the total balance due in (BB). **EXAMPLE: B ÷ BB = C** (CC should total 100%)

To arrive at monthly payments multiply the percentage of each item in column (C) times the monthly total for debt retirement in (E). **EXAMPLE: C x E = D**

The amount in (DD) at the bottom of column (D) should be the same as the amount in (E).

FAMILY BUDGET

GROSS INCOME:

Annual Gross Income		\$ _____
Monthly Gross Income	\$ _____	

TITHE AND TAXES:

	Monthly	Annual
Tithe (10% of Gross Income)	\$ _____	\$ _____
Taxes (15% of Gross Income) (Figure percent from check stubs)	\$ _____	\$ _____
TOTAL	\$ _____	\$ _____

NET WORKING INCOME:

Balance after tithe and taxes	\$ _____	\$ _____
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10% of Net Working Income:

For Savings and Emergency Fund	\$ _____	\$ _____
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70% of Net Working Income:

Living Expenses (70%)	\$ _____	\$ _____
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Taken from Worksheet 3 - Totals	\$ _____	\$ _____
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Housing	\$ _____
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Food	\$ _____
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Clothing & Dry Cleaning	\$ _____
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Transportation	\$ _____
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Entertainment	\$ _____
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Medical Expenses	\$ _____
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Dental Expenses	\$ _____
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Insurance	\$ _____
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FAMILY BUDGET

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Annual Gross Income \$ _____

Monthly Gross Income \$ _____

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TOTAL	\$ _____	\$ _____

NET WORKING INCOME:

Balance after tithe and taxes \$ _____

10% of Net Working Income:

For Savings and Emergency Fund \$ _____

70% of Net Working Income:

Living Expenses (70%) \$ _____

Taken from Worksheet 3 - Totals \$ _____

Housing \$ _____

Food \$ _____

Clothing &
Dry Cleaning \$ _____

Transportation \$ _____

Entertainment \$ _____

Medical Expenses \$ _____

Dental Expenses \$ _____

Insurance \$ _____

