

# ORGANIZE YOUR FINANCES IN ONE EASY LOCATION

**The Financial Counselor Notebook** is a tool to help couples share information about their finances. It's an opportunity for single people to organize and get control of their finances in one easy location.

It's a helpful tool in case of an emergency. If the house is on fire, grab your Financial Counselor Notebook on your way out. You can rebuild your financial future with the information it contains. If there is a tragedy that involves a disability or death, the information is readily available for those in charge.

Being organized will make you more comfortable when traveling, knowing those left behind are well informed. There are many reasons and benefits for using The Financial Counselor Notebook. It will inspire you to set goals and objectives and review your performance! So how do you get started? We look at where you are now.

The Data Collection process is very important to the accuracy and quality of the reports that are generated using the input worksheets. Begin by collecting as much information as possible for financial analysis:

- Bank Statements
- Pay Check Stubs
- Tax Returns
- Pension Plan Statements and Summary Plan Description if available.
- IRA Statements
- Investment Statements
- Wills and/or Family Trusts
- Insurance Policies with annual statements if available.

**Financial Counselor***Notebook*™

Copyright © 2022 Melissa Shaw, CFP® All Rights Reserved. [FinancialCounselorNotebook.com](http://FinancialCounselorNotebook.com)

**The Financial Counselor Notebook** will help you gain control of your finances and **Win the “Money Game.”** Here you will find the principles of sound decision-making and the information you need to handle banking, credit and mortgage choices, do tax and financial planning and make investment decisions.

## Comments and Exercise

A Statement of Financial Position, also known as the Balance Sheet, is a “snap shot” of your present financial position. It creates the bottom line, known as Net Worth. This figure can be used to measure the progress of your financial growth. In addition, it’s an opportunity to review the balance between your assets and liabilities.

Use realistic numbers when creating your Statement of Financial Position as if the items were sold today for cash. Try to account for everything you own and owe.

As you create your Statement of Financial Position, you should collect statements of your assets and liabilities. These statements should be inserted into the appropriate section of this notebook.

As you grow financially each year, you can “move into” a new Financial Counselor Notebook and keep this year’s notebook as a record. In this way you will create your own financial history for review and perspective. Include a copy of the current tax return as well. You’ll find that it’s fun to be able to measure your financial growth and progress.

In addition, working with the Goals & Objectives section of The Financial Counselor Notebook can help set future goals and bring growth and communication to a relationship. It’s an opportunity to share information and grow together!

## Let’s Get Started

Complete the input worksheets:

- The Statement of Financial Position
- Monthly Income Projections
- Expenses Forms Part 1 & 2

This information will be organized and analyzed as a part of a working financial plan. The input worksheets can be used with the Financial Counselor Notebook software to generate detailed cash flow analysis and the Statement of Financial Position.

Working with a qualified advisor, this data can provide the details to help you make better decisions about money.

*“We inspect  
what we expect.”*

*“Inch by inch, it’s a cinch,  
yard by yard it’s hard.”*

*“Once begun is  
half done.”*

# THE SIX AREAS OF FINANCIAL WELLNESS

## 1. Income Allocation

Where does your money come from and where does it go?

- Savings and Investments
- Fixed Expenses
- Variable Expenses

## 2. Risk Management

What risks are you exposed to that could sink your financial ship? Risk management addresses insurance issues.

## 3. Investing for Wealth Accumulation

Save money for specific goals, on purpose and make informed decisions. These investments tend to be known as non-qualified monies. They are usually after tax investment dollars.

## 4. Tax Planning

The government is in partnership with you. Review and understand your pay stub and 1040 return. Know that we have two tax systems: The income tax and the estate & gift tax.

## 5. Retirement Planning

Build net worth through systematic savings and invest it wisely. These dollars are referred to as qualified money since they are usually in a qualified retirement plan. Remember to pay yourself first.

## 6. Estate Planning

How your estate passes can be in your control. It is important to understand how title affects ownership and the rights of a beneficiary designation. Address guardianship issues for young children. Which estate planning documents should you have? Plan for the worst case scenario and you'll find peace of mind.

*“The goal in a marriage is not to think alike; it is to think together.”*



# Statement of Financial Position

As of (date) \_\_\_\_\_

## Assets

### Cash & Equivalents

Cash	\$ _____
Checking	\$ _____
Savings	\$ _____
Money Market	\$ _____
Certificates of Deposit	\$ _____
Other Liquid Assets	\$ _____
<b>Subtotal</b>	\$ _____

### Invested Assets

Mutual Funds	\$ _____
Stocks	\$ _____
Bonds	\$ _____
Life Insurance Cash Values	\$ _____
Real Estate Investment Trusts	\$ _____
Rental Properties	\$ _____
Unimproved Land	\$ _____
Limited Partnerships	\$ _____
Notes Receivable	\$ _____
Business Interests	\$ _____
Precious Metals & Gems	\$ _____
Annuities, Fixed & Variable	\$ _____
IRA's	\$ _____
401 (k)	\$ _____
403 (b) TSA Plan	\$ _____
SEP / Keogh	\$ _____
Pension Profit Sharing	\$ _____
Other Employer Plans	\$ _____
Other Invested Assets	\$ _____
<b>Subtotal</b> (Investment Net Worth)	\$ _____

### Use Assets

Primary Residence	\$ _____
Other Residence(s)	\$ _____
Vehicles	\$ _____
Personal Property	\$ _____
Other Use Assets	\$ _____
<b>Subtotal</b>	\$ _____

**TOTAL ASSETS** \$ \_\_\_\_\_

## Liabilities & Net Worth

### Current Liabilities

Vehicle Loans	\$ _____
Personal Property Loans	\$ _____
Credit Cards	\$ _____
Other Short Term Debt	\$ _____
<b>Subtotal</b>	\$ _____

### Long Term Liabilities

Primary Resident Mortgage	\$ _____
Other Residential Mortgage	\$ _____
Rental Mortgages	\$ _____
Unimproved Land Debt	\$ _____
Other Long Term Debt	\$ _____
<b>Subtotal</b>	\$ _____

**TOTAL LIABILITIES** \$ \_\_\_\_\_

**NET WORTH** \$ \_\_\_\_\_

**TOTAL LIABILITIES & NET WORTH** \$ \_\_\_\_\_

## Monthly Income Projections

The most effective way to manage cashflow is to look at a calendar which shows the actual differences in month to month income and expenses. If you receive a bonus once per year in April, that's where it should appear. To this end, fill-in your anticipated income below.

Income (Gross)	JAN	FEB	MAR	APR	MAY	JUN
Salary (self)	_____	_____	_____	_____	_____	_____
Salary (spouse)	_____	_____	_____	_____	_____	_____
Commissions	_____	_____	_____	_____	_____	_____
Interest	_____	_____	_____	_____	_____	_____
Dividends	_____	_____	_____	_____	_____	_____
Net Rents	_____	_____	_____	_____	_____	_____
Note Payments	_____	_____	_____	_____	_____	_____
Partnership	_____	_____	_____	_____	_____	_____
Social Security	_____	_____	_____	_____	_____	_____
Pensions	_____	_____	_____	_____	_____	_____
IRA Payments	_____	_____	_____	_____	_____	_____

Income (Gross)	JUL	AUG	SEP	OCT	NOV	DEC
Salary (self)	_____	_____	_____	_____	_____	_____
Salary (spouse)	_____	_____	_____	_____	_____	_____
Commissions	_____	_____	_____	_____	_____	_____
Interest	_____	_____	_____	_____	_____	_____
Dividends	_____	_____	_____	_____	_____	_____
Net Rents	_____	_____	_____	_____	_____	_____
Note Payments	_____	_____	_____	_____	_____	_____
Partnership	_____	_____	_____	_____	_____	_____
Social Security	_____	_____	_____	_____	_____	_____
Pensions	_____	_____	_____	_____	_____	_____
IRA Payments	_____	_____	_____	_____	_____	_____

## Regular Monthly Outflow | of 2

List only those items occurring EVERY month.

NOTE — Your checkbook register will help construct this information.

### Housing

Rent	\$ _____
Mortgage payments (P&I)	\$ _____
Property Taxes Impounded	\$ _____
Property Insurance Impounded	\$ _____
Gardener	\$ _____
Pool Service / Maintenance	\$ _____
Association Dues	\$ _____
Improvements / Repairs	\$ _____
Cleaning Services	\$ _____
Other	\$ _____

### Utilities

Gas	\$ _____
Electricity	\$ _____
Water / Sewer	\$ _____
Telephone	\$ _____
Rubbish	\$ _____
Cable T.V.	\$ _____
Other	\$ _____

### Food

All Food Items	\$ _____
Meals Eaten Out	\$ _____
Pet Food	\$ _____
Other	\$ _____

### Family Necessities

Laundry & Dry Cleaning	\$ _____
Toiletries & Cosmetics	\$ _____
Barber & Hairdresser	\$ _____
Other	\$ _____

### Auto / Transportation

Installment Payments	\$ _____
Gas & Oil	\$ _____
Insurance	\$ _____
Registration Fees	\$ _____
Repairs / Maintenance	\$ _____
Parking, Tolls, Fares	\$ _____
Other	\$ _____

### Personal Improvement

Books	\$ _____
Magazines & Newspapers	\$ _____
Tuitions / Course Fees	\$ _____
Other	\$ _____

### Financial Management

Tax Preparation	\$ _____
Investment Fees	\$ _____
Financial Planning Fees	\$ _____
Legal Fees	\$ _____

### Outside Support

Alimony	\$ _____
Child Support	\$ _____
Other Dependents	\$ _____

### Recreation

Admissions	\$ _____
Club Dues	\$ _____
Sporting Goods	\$ _____
Lessons	\$ _____
Boat / Plane Payments	\$ _____
Boat / Plane Storage	\$ _____
Boat / Plane Operating Expenses	\$ _____
Baby Sitting	\$ _____
Vacations	\$ _____
Other	\$ _____

**Regular Monthly Outflow 2 of 2****Medical**

Insurance \$ \_\_\_\_\_  
 Prescriptions\* \$ \_\_\_\_\_  
 Hospital Bills\* \$ \_\_\_\_\_  
 Doctor Bills\* \$ \_\_\_\_\_  
 Dentist Bills\* \$ \_\_\_\_\_  
 Other \$ \_\_\_\_\_

\*Net after insurance reimbursement.

**Clothing**

Purchases \$ \_\_\_\_\_  
 Alterations \$ \_\_\_\_\_  
 Repairs \$ \_\_\_\_\_  
 Other \$ \_\_\_\_\_

**Major Purchase Expenses**

Appliances \$ \_\_\_\_\_  
 Equipment \$ \_\_\_\_\_  
 Furniture \$ \_\_\_\_\_  
 Other \$ \_\_\_\_\_

**Insurance**

Life \$ \_\_\_\_\_  
 Liability \$ \_\_\_\_\_  
 Disability \$ \_\_\_\_\_  
 Professional \$ \_\_\_\_\_  
 Other \$ \_\_\_\_\_

**Gifts**

Charity \$ \_\_\_\_\_  
 Church \$ \_\_\_\_\_  
 Family \$ \_\_\_\_\_  
 Other \$ \_\_\_\_\_

**Payroll / Monthly Savings**

(Your contributions, not your company's)

401k - Savings Plans \$ \_\_\_\_\_  
 403b - Annuity Plans \$ \_\_\_\_\_  
 Stock Purchase Plans \$ \_\_\_\_\_  
 Other Company Plans \$ \_\_\_\_\_  
 Credit Union \$ \_\_\_\_\_  
 Savings Bonds \$ \_\_\_\_\_  
 Other \$ \_\_\_\_\_

**Miscellaneous**

\_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_

## Variable Expenses | of 4

What expenses do you pay throughout the year that aren't monthly? These are your variable expenses. Try to list them when and where they occur if possible.

	JAN	FEB	MAR	APR	MAY	JUN
<b>Housing</b>						
Property Taxes	_____	_____	_____	_____	_____	_____
Property Insurance	_____	_____	_____	_____	_____	_____
Improvements / Repairs	_____	_____	_____	_____	_____	_____
Other	_____	_____	_____	_____	_____	_____
<b>Auto / Transportation</b>						
Insurance	_____	_____	_____	_____	_____	_____
Registration Fees	_____	_____	_____	_____	_____	_____
Repairs / Maintenance	_____	_____	_____	_____	_____	_____
Other	_____	_____	_____	_____	_____	_____
<b>Financial Advice</b>						
Tax Return	_____	_____	_____	_____	_____	_____
Other	_____	_____	_____	_____	_____	_____
<b>Outside Support</b>						
Alimony	_____	_____	_____	_____	_____	_____
Child Support	_____	_____	_____	_____	_____	_____
Other Dependents	_____	_____	_____	_____	_____	_____
College Funding	_____	_____	_____	_____	_____	_____
Legal Fees	_____	_____	_____	_____	_____	_____
<b>Recreation</b>						
Club Dues	_____	_____	_____	_____	_____	_____
Boat / Plane Operating Expenses	_____	_____	_____	_____	_____	_____
Vacations	_____	_____	_____	_____	_____	_____
Holidays	_____	_____	_____	_____	_____	_____
Other	_____	_____	_____	_____	_____	_____



## Variable Expenses 2 of 4

	JUL	AUG	SEP	OCT	NOV	DEC
<b>Housing</b>						
Property Taxes	_____	_____	_____	_____	_____	_____
Property Insurance	_____	_____	_____	_____	_____	_____
Improvements / Repairs	_____	_____	_____	_____	_____	_____
Other	_____	_____	_____	_____	_____	_____
<b>Auto / Transportation</b>						
Insurance	_____	_____	_____	_____	_____	_____
Registration Fees	_____	_____	_____	_____	_____	_____
Repairs / Maintenance	_____	_____	_____	_____	_____	_____
Other	_____	_____	_____	_____	_____	_____
<b>Financial Advice</b>						
Tax Return	_____	_____	_____	_____	_____	_____
Other	_____	_____	_____	_____	_____	_____
<b>Outside Support</b>						
Alimony	_____	_____	_____	_____	_____	_____
Child Support	_____	_____	_____	_____	_____	_____
Other Dependents	_____	_____	_____	_____	_____	_____
College Funding	_____	_____	_____	_____	_____	_____
Legal Fees	_____	_____	_____	_____	_____	_____
<b>Recreation</b>						
Club Dues	_____	_____	_____	_____	_____	_____
Boat / Plane Operating Expenses	_____	_____	_____	_____	_____	_____
Vacations	_____	_____	_____	_____	_____	_____
Holidays	_____	_____	_____	_____	_____	_____
Other	_____	_____	_____	_____	_____	_____

## Variable Expenses 3 of 4

	JAN	FEB	MAR	APR	MAY	JUN
<b>Insurance</b>						
Life	_____	_____	_____	_____	_____	_____
Liability	_____	_____	_____	_____	_____	_____
Disability	_____	_____	_____	_____	_____	_____
Medical	_____	_____	_____	_____	_____	_____
Other	_____	_____	_____	_____	_____	_____
<b>Personal Improvement</b>						
Tuitions / Course Fees	_____	_____	_____	_____	_____	_____
Other	_____	_____	_____	_____	_____	_____
<b>Major Purchase Payments</b>						
Appliances	_____	_____	_____	_____	_____	_____
Equipment	_____	_____	_____	_____	_____	_____
Furniture	_____	_____	_____	_____	_____	_____
Other	_____	_____	_____	_____	_____	_____
<b>Gifts</b>						
Charity	_____	_____	_____	_____	_____	_____
Church	_____	_____	_____	_____	_____	_____
Family	_____	_____	_____	_____	_____	_____
Other	_____	_____	_____	_____	_____	_____
<b>Miscellaneous</b>						
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____

## Variable Expenses 4 of 4

	JUL	AUG	SEP	OCT	NOV	DEC
<b>Insurance</b>						
Life	_____	_____	_____	_____	_____	_____
Liability	_____	_____	_____	_____	_____	_____
Disability	_____	_____	_____	_____	_____	_____
Medical	_____	_____	_____	_____	_____	_____
Other	_____	_____	_____	_____	_____	_____
<b>Personal Improvement</b>						
Tuitions / Course Fees	_____	_____	_____	_____	_____	_____
Other	_____	_____	_____	_____	_____	_____
<b>Major Purchase Payments</b>						
Applicances	_____	_____	_____	_____	_____	_____
Equipment	_____	_____	_____	_____	_____	_____
Furniture	_____	_____	_____	_____	_____	_____
Other	_____	_____	_____	_____	_____	_____
<b>Gifts</b>						
Charity	_____	_____	_____	_____	_____	_____
Church	_____	_____	_____	_____	_____	_____
Family	_____	_____	_____	_____	_____	_____
Other	_____	_____	_____	_____	_____	_____
<b>Miscellaneous</b>						
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____