TRACKING   **Month of _____**

DATE	Expense Amount	Income Amount	DESCRIPTION

NAME(S)_____ DATE _____

NET WORTH STATEMENT

ASSETS	Market Value	LIABILITIES	Amount
LIQUID		**SHORT-TERM**	
Cash	_____	Credit Card_____	_____
Checking	_____	_____	_____
Savings	_____	_____	_____
Certificate of Dep.	_____	Other _____	_____
Money Market Funds	_____	_____	_____
Other _____	_____	_____	_____
_____	_____	SUB-TOTAL	_____
_____	_____		
SUB-TOTAL	_____	**LONG-TERM**	
		Home	_____
TANGIBLE		Auto _____	_____
Home	_____	Auto _____	_____
Auto	_____	Student Loan	_____
Auto	_____	Home Equity	_____
Personal Property	_____	Other _____	_____
Other _____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
SUB-TOTAL	_____	SUB-TOTAL	_____
INVESTMENT		TOTAL LIABILITIES	_____
Stocks	_____		
Bonds	_____		
Mutual Funds	_____		
Retirement Funds	_____		
Real Estate	_____		
Other _____	_____		
_____	_____		
_____	_____		
SUB-TOTAL	_____		
TOTAL ASSETS	_____		

NAME(S) _____ DATE - from _____ to _____

INCOME AND EXPENSE STATEMENT

EXPENSES		INCOME	Amount
Fixed		Salary (take home)	_____
Rent/Mortgage	_____	_____	_____
Savings/Investment	_____	_____	_____
Revolving Savings	_____	_____	_____
Loans _____	_____	Bonuses, tips, etc.	_____
_____	_____	Interest and Dividends	_____
Insurance	_____	Other _____	_____
Other _____	_____	_____	_____
_____	_____	_____	_____
SUB-TOTAL	_____	**INCOME TOTAL**	_____
Variable			
Utilities	_____		
Phone/Cell	_____		
Cable	_____		
Other _____	_____		
Food - groceries	_____		
Eating Out	_____		
Gasoline for Autos	_____		
Household	_____		
Personal Care	_____		
Clothing	_____		
Laundry/Dry Clean	_____		
Medical - Doctors	_____		
Prescriptions	_____		
Personal Allowance	_____		
Entertainment	_____		
Contributions	_____		
Miscellaneous	_____		
Other _____	_____		
SUB-TOTAL	_____		
EXPENSE TOTAL	_____		

NAME(S) _____ DATE _____

FINANCIAL RATIOS

BASIC LIQUIDITY RATIO
_____

Importance: the basic liquidity ratio reveals the number of months a household could meet current expenses using liquid assets without additional income.

     Liquid Assets (from Net Worth Statement) $_____
     Monthly Expenses (from I and E Statement) $_____
     Basic Liquidity Ratio   = _____

Recommendation: 3.0 or more

DEBT-TO-ASSET RATIO
_____

Importance: measures solvency. If a person owes more than they own, they are insolvent. They would not be able to sell all their assets to pay all their debts.

     Total Liabilities (from Net Worth Statement) $_____
     Total Assets (from Net Worth Statement) $_____
     Debt-to-Asset Ratio   = _____

Recommendation: the further below 1.0 the better. Over 1.0 is insolvent.

DEBT PAYMENT-TO-INCOME RATIO
_____

Importance: shows ability to make current debt payments.

     Annual Debt Payments (from I and E Statement) $_____
     Gross Income (from I and E Statement) $_____
     Debt Payment-to-Income Ratio   = _____

Recommendation: below .36 is adequate, .36 to .41 is marginal, above .41 is risky.

NAME(S) _____ DATE _____

REVOLVING SAVINGS ACCOUNT - (for irregular expenses)
List all expenses that come irregularly throughout the year. List items such as:
auto registration, auto insurance, life insurance, school expenses, birthdays,
anniversaries, holidays, celebrations, and vacations.

Month	Amount	Month	Amount
January_____	_____	August_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
February_____	_____	September_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
March_____	_____	October_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
April_____	_____	November_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
May_____	_____	December_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
June_____	_____	TOTAL	_____
_____	_____		
_____	_____		

TOTAL $ _____

÷ _____12

= _____*

*This amount is part of a monthly
budget to cover irregular expenses.

NAME(S) _____ DATE _____

LIFE INSURANCE NEEDS

_____

___

ITEM	EXAMPLE	YOUR AMOUNT

1. INCOME –REPLACEMENT FOR SURVIVORS

Enter 75% of your current income. $30,000 $_____

2. YEARS INCOME WILL BE NEEDED

YEARS	10	15	20	25	30	40
FACTOR	8.98	12.84	16.35	19.52	22.39	31.42

Enter the factor number   x 22.39   x_____

3. SUBTOTAL   671,700   _____

4. FUNERAL EXPENSES

Enter the amount for funeral expenses and

other final-expense needs.   + 10,000   +_____

5. DEBT

Enter the total amount of all debt owed.   +140,000   +_____

6. OTHER

Consider other needs such as college-expenses,

a readjustment-period for a spouse, or day care.   +   0+   _____

7. TOTAL EXPENSES

Add lines 3, 4, 5, and 6.   = 821,700   _____

8. GOVERNMENT BENEFITS

Take the monthly amount of Social Security

survivor benefits and other benefits and multiply

by twelve and then multiply by the number

of years benefits will be received ($1237 x 12 months

x 14 years). Subtract that amount.   - 207,816 -   _____

9. OTHER

Subtract other items such as current assets or

added income from family members for the same

time period as above.   - 300,000 -   _____

10. TOTAL

This is how much insurance is needed to cover

the needs of your survivors. $313,884 $_____

NAMES(S) _____ DATE _____

RETIREMENT NEEDS

ITEM

RETIREMENT GOAL

1. Annual income needed at retirement in today's dollars.
2. Estimated Social Security retirement benefit in today's dollars. Use the amount that is closest to the age at which you plan to retire (example: 1022 a month x 12 mo. = $12,264). If you need to request a statement, call SSA at (800)772-1213.
3. Defined benefit plan from an employer (ask your retirement benefit advisor how much you will receive annually in today's dollars). This is not a 401(k)-type plan. Those plans go on line 7.
4. Additional annual income needed at retirement in today's dollars. Subtract lines 2 and 3 from line 1.
5. Choose the number closet to the age you plan to retire. Enter the factor on line 5.

2. - $12,264   - _____

3. - $0   -_____

4. = $32,736   =_____

5. x 16.4   x _____

Age of retirement	55	60	65	70
Factor	21.0	18.9	16.4	13.6

6. Multiply line 4 by line 5. This is your retirement goal.

6. =$536,870   =_____

AMOUNT ALREADY AVAILABLE AS SAVINGS/INVESTMENTS

7. Employer savings plans, such as a 401(k).
8. IRAs and Keoghs.
9. Other investments, such as mutual funds, stocks, bonds, real estate and other assets available for retirement.
10. Total retirement savings (add lines 7, 8, and 9).

7. $64,037   _____
8. +$16,000   +_____
9. +$0   +_____

10. =$80,037   =_____

FUTURE VALUE OF CURRENT SAVINGS/INVESTMENTS

11. Choose the number in the table that is the closest to the number of years until you retire. Enter the factor on line 11.

11. x 4.32   x_____

Years to retirement	5	10	15	20	25	30	40
Factor	1.28	1.63	2.08	2.65	3.39	4.32	7.04

12. Multiply line 10 by line 11.
13. Additional retirement savings and investments needed at time of retirement. Subtract line 12 from line 6.

12. =$345,760   =_____

13. =$191,110   =_____

ANNUAL SAVINGS NEEDED TO REACH RETIREMENT GOAL

14. Choose the number in the table that is the closest to the number of years until you retire. Enter the factor on line 14.

14.   66.44   _____

Years	5	10	15	20	25	30	40
Factor	5.53	12.58	21.58	33.07	47.73	66.44	120.80

15. Divide line 13 by line 14. This is the amount you need to save each year in order to reach your retirement goal.

EXAMPLE   YOURS

1. $45,000   _____

15. = $2,876   =_____

NAME(S) _____ DATE _____

FINANCIAL GOALS

SHORT-TERM   0-12 Months

Description	Plan	Cost	Date

INTERMEDIATE   1-5 Years

Description	Plan	Cost	Date

LONG-TERM   5 or more Years

Description	Plan	Cost	Date

NAME(S) _____ BUDGET MONTH _____

INCOME SOURCE	BUDGETED	ACTUAL	DIFFERENCE
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
TOTAL	_____	_____	_____

EXPENSES	BUDGETED	ACTUAL	DIFFERENCE
FIXED			
Mortgage or Rent	_____	_____	_____
Savings	_____	_____	_____
Revolving Savings	_____	_____	_____
Loans_____	_____	_____	_____
_____	_____	_____	_____
Insurance	_____	_____	_____
Other_____	_____	_____	_____
SUB-TOTAL	_____	_____	_____
VARIABLE			
Food – Groceries	_____	_____	_____
Eating Out	_____	_____	_____
Utilities - Natural Gas	_____	_____	_____
Electricity	_____	_____	_____
City	_____	_____	_____
Telephone	_____	_____	_____
Other	_____	_____	_____
Auto Gasoline	_____	_____	_____
Household/Personal Care	_____	_____	_____
Clothing	_____	_____	_____
Laundry/Dry Cleaning	_____	_____	_____
Medical Bills/Prescriptions	_____	_____	_____
Personal Allowance	_____	_____	_____
Entertainment	_____	_____	_____
Contributions	_____	_____	_____
Miscellaneous	_____	_____	_____
Other _____	_____	_____	_____
SUB-TOTAL	_____	_____	_____
EXPENSE TOTAL	_____	_____	_____