

# 5 Questions for Creating Better Financial Goals

Take the time to list out the answers to these 5 questions as it will help you create even better financial goals to help improve your financial health.

**1** What matters the most to you?

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**2** What brings you the greatest sense of fulfillment or joy?

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**3** What keeps you up at night?

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**4** What obstacles have kept you from financial success in the past?

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**5** What am I willing to do or give up now to meet these goals?

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# Financial Goal Worksheet

Make sure your goals are SMART! Use this page to list out short term and long term goals. Then break down each goal on the next page to help you stay focused in achieving them.

**Specific**

**Measurable**

**Attainable**

**Relevant**

**Time Bound**

## Short Term Goals (6 to 12 Months)

1

2

3

4

## Long Term Goals (1 to 5 Years)

1

2

3

4

# Financial Goal Worksheet

Breakdown each goal into actionable steps. Use one page for each of your short term and long term financial goals. Review often and make note of your progress with each goal.

**Specific**

**Measurable**

**Attainable**

**Relevant**

**Time Bound**

## GOAL BREAKDOWN

**GOAL #**

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**WHY IS THIS GOAL IMPORTANT?**

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**GOAL DEADLINE:**

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**POTENTIAL OBSTACLES I MAY FACE:**

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**HOW I WILL OVERCOME THOSE OBSTACLES**

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**NEXT STEPS** *What are a few key action items you can take to reach your goal?*

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# Personal Balance Sheet

A Balance Sheet is a snapshot of your financial picture at any given moment. Use this worksheet or the spreadsheets located at [www.financialwellnessclinic.com](http://www.financialwellnessclinic.com)

**Recommended Tools:** Personal Capital

## Balance Sheet

John and Mary Jones  
as of 12/31/20xx

### ASSETS

#### Cash and Cash Equivalents

Checking Account	\$2,500
Savings Account (emergency fund)	\$6,000
Money Market Accounts	\$1,000
Total Cash and Cash Equivalent	\$9,500

#### Invested Assets

Mutual Funds	\$1,000
Stocks	\$2,000
ROTH IRA	\$6,000
401(k)	\$10,000
Total Investments	\$19,000

#### Personal Use Assets

Primary Residence	\$200,000
Automobiles	\$10,000
Personal Property	\$6,000
Total Personal Use Assets	\$216,000

**Total Assets** \$244,500

### LIABILITIES

#### Current & Long Term Liabilities

Mortgage	\$170,000
Auto Loan	\$3,500
Credit Card	\$2,000
Student Loans	\$66,000

**Total Liabilities** \$244,500

**Net Worth** \$3,000

**Total Liabilities & Net Worth** \$244,500

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## Balance Sheet

as of    /    /

### ASSETS

### LIABILITIES

#### Cash and Cash Equivalents

#### Current & Long Term Liabilities

- \$  
- \$  
- \$

- \$  
- \$  
- \$  
- \$

Total Cash and Cash Equivalent

#### Invested Assets

Total Liabilities \$

- \$  
- \$  
- \$  
- \$

Total Investments \$

#### Personal Use Assets

Net Worth \$

-  
-  
-

Total Personal Use Assets \$

Total Assets \$

Total Liabilities & Net Worth \$

# Cash Flow Statement

A personal cash flow statement measures the inflows and outflows of cash revealing your net cash flow for a specific period of time. Use this worksheet or the spreadsheets located at [www.financialwellnessclinic.com](http://www.financialwellnessclinic.com)

## Cash Flow Statement

John and Mary Jones  
as of 12/31/20xx

### INFLOWS

#### Income

John's Physical Therapy Salary	\$75,000
Mary's Salary	\$48,000
John's Side Income Blogging	\$9,500
Savings Account Interest	\$500

<b>Total Inflows</b>	<b>\$133,000</b>
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### OUTFLOWS

#### Savings

Vacation Fund	\$2,500
New Car Fund	\$4,000
IRAs & 401k	\$9,500

<b>Total Planned Savings</b>	<b>\$16,000</b>
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#### Fixed Outflows

Mortgage Payments	\$18,000
Car Payments	\$4,000
Insurance (Auto, Home, Health)	\$7,500
Property Tax	\$3,500

<b>Total Fixed Outflows</b>	<b>\$33,000</b>
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#### Variable Outflows

Home Maintenance	\$1,800
Food	\$6,000
Utilities	\$6,000
Entertainment	\$4,000
Travel	\$6,000
Clothing	\$2,500
Professional Education/Fees	\$1,000
Miscellaneous	\$4,000

<b>Total Variable Outflows</b>	<b>\$31,300</b>
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#### Taxes

Income Taxes	\$28,000
FICA Taxes	\$7,600
Self-Employment Taxes	\$1,450

<b>Total Taxes</b>	<b>\$37,050</b>
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<b>Total Outflows</b>	<b>\$117,350</b>
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<b>Net Cash Flow (Total Inflows - Total Outflows)</b>	<b>\$15,650</b>
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## Cash Flow Statement

John and Mary Jones  
as of 12/31/20xx

### INFLOWS

#### Income

-	\$
-	\$
-	\$
	\$ _____

<i>Total Inflows</i>	\$ _____
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### OUTFLOWS

#### Savings

-	\$
-	\$
-	\$
	\$ _____

<i>Total Planned Savings</i>	\$
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#### Fixed Outflows

-	\$
-	\$
-	\$
-	\$
	\$ _____

<i>Total Fixed Outflows</i>	\$
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#### Variable Outflows

-	\$
-	\$
-	\$
-	\$
-	\$
-	\$
-	\$
-	\$
-	\$
	\$ _____

<i>Total Variable Outflows</i>	\$
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#### Taxes

-	\$
-	\$
-	\$
	\$ _____

<i>Total Taxes</i>	\$ _____
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<i>Total Outflows</i>	\$
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<i>Net Cash Flow (Total Inflows - Total Outflows)</i>	\$ _____
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# Financial Snapshot Page

Use this page to organize your financial accounts offline. Use the spreadsheet to track your accounts online or use one of the recommended resources to safely track your accounts.



**Recommended Tools:** Personal Capital | Last Pass | OnePassword

Financial Accounts	Account Number	Approx. Value	Login info	Notes (phone #, website, etc)
Bank Accounts				
Retirement Accounts				
Credit Cards				
Student Loans				
Insurance <small>Auto, home, life, disability, etc</small>				
Other				

Learn more at [www.FinancialWellnessClinic.com](http://www.FinancialWellnessClinic.com)

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