5 Questions for Creating Better Financial Goals

Financial Therapy™ Templates

Take your time answering each of these 5 questions. A thorough response will help you create even better financial goals and improve your financial health.

1 What matters the most to you?

2 What brings you the greatest sense of fullfillment or joy?

3 What keeps you up at night?

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

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

Financial Goal Worksheet

Financial Therapy™ Templates

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

Financial Therapy™ Templates

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

WHY IS THIS GOAL IMPORTANT?

GOAL DEADLINE:

POTENTIAL OBSTACLES I MAY FACE:

HOW I WILL OVERCOME THOSE OBSTACLES

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

Personal Balance Sheet

Financial Therapy™ Templates

A Balance Sheet is a snapshot of your financial picture at any given moment. Use this worksheet or the balance sheet spreadsheet included on the Google Docs resource page.

Recommended Tools:	Personal Capital

Balance Sheet

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

ASSETS		LIABILITIES	
Cash and Cash Equivalents		**Current & Long Term Liabilities**	
Checking Account	$2,500	Mortgage	$170,000
Savings Account (emergency fund)	$6,000	Auto Loan	$3,500
Money Market Accounts	$1,000	Credit Card	$2,000
		Student Loans	$66,000
Total Cash and Cash Equivalent	$9,500		
Invested Assets		**Total Liabilities**	$241,500
Mutual Funds	$1,000		
Stocks	$2,000		
ROTH IRA	$6,000		
401(k)	$10,000		
Total Investments	$19,000		
Personal Use Assets		**Net Worth**	$3,000
Primary Residence	$200,000		
Automobiles	$10,000		
Personal Property	$6,000		
Total Personal Use Assets	$216,000		
Total Assets	$244,500	**Total Liabilities & Net Worth**	$244,500

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Balance Sheet

as of / /

ASSETS

Cash and Cash Equivalents

- $
- $
- $

Total Cash and Cash Equivalent

Invested Assets

- $
- $
- $
- $

Total Investments $

Personal Use Assets

-
-
-

Total Personal Use Assets $

Total Assets $

LIABILITIES

Current & Long Term Liabilities

- $
- $
- $
- $

Total Liabilities $

Net Worth $

Total Liabilities & Net Worth $

Cash Flow Statement

Financial Therapy™ Templates

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 along with the Balance Sheet provided in the Google Docs resource page.

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	
Total Inflows			$133,000
OUTFLOWS			
Savings			
	Vacation Fund	$2,500	
	New Car Fund	$4,000	
	IRAs & 401k	$9,500	
Total Planned Savings			$16,000
Fixed Outflows			
	Mortgage Payments	$18,000	
	Car Payments	$4,000	
	Insurance (Auto, Home, Health)	$7,500	
	Property Tax	$3,500	
Total Fixed Outflows			$33,000
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	
Total Variable Outflows			$31,300
Taxes			
	Income Taxes	$28,000	
	FICA Taxes	$7,600	
	Self-Employment Taxes	$1,450	
Total Taxes			$37,050
Total Outflows			$117,350
Net Cash Flow (Total Inflows – Total Outflows)			$15,650

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Cash Flow Statement

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as of 12/31/20xx

INFLOWS

Income

-	$	
-	$	
-	$	
	$ ________	
Total Inflows		$ ________

OUTFLOWS

Savings

-	$	
-	$	
-	$ ________	
Total Planned Savings		$

Fixed Outflows

-	$	
-	$	
-	$	
-	$ ________	
Total Fixed Outflows		$

Variable Outflows

-	$	
-	$	
-	$	
-	$	
-	$	
-	$	
-	$	
-	$	
	________	
Total Variable Outflows		$

Taxes

-	$	
-	$	
-	$	
	________	
Total Taxes		$ ________
Total Outflows		$
Net Cash Flow (Total Inflows – Total Outflows)		$ ________

Emergency Fund Tracker

Financial Therapy™ Templates

Saving money in an emergency fund is one of the first steps to improving your financial health. Use this tracker to visualize your progress and keep it nearby as inspiration to meet your goals.

Recommended Places for your Emergency Fund: Betterment Savings Account | Ally.com

"I will build a [$,000] emergency fund by / / so that ____________________

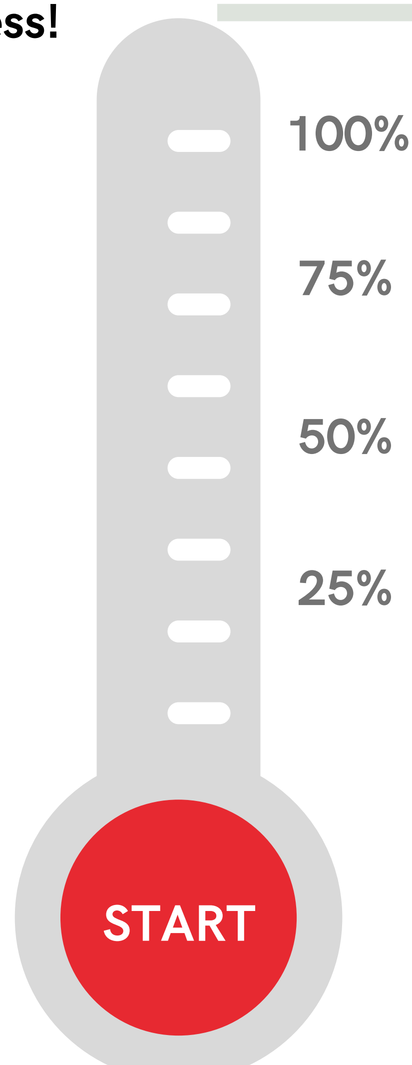
Monthly Expenses	x	Months of Coverage x3 Dual Income x6 Single Income	=	Emergency Fund Goal
$	x		=	$

Sources for Emergency Fund

ex. Garage sale	$300
Tax refund	$800

Visualize Your Progress!

$ __________



Budget Quicksheet

Financial Therapy™ Templates

Creating a budget takes time, but it's a key step to improving your financial health.
Use this worksheet to outline your budget categories and current spending levels.

Recommended Tools: Mint.com | Personal Capital | YNAB.com

Monthly Income

Source #1 ____________________

Source #2 ____________________

Month

Year

Total Income

$

Budget Category	$ Monthly Budget	– $ Actually Spent	= $ Surplus or Deficit	% of Total Income
Rent/Home	$ 1,500	$ 1,500	$ 0	%
Utilities	$ 200	$ 200	$ 0	%
Insurance	$ 200	$ 200	$ 0	%
Transportation	$ 350	$ 350	$ 0	%
Food	$ 500	$ 500	$ 0	%
Student Loans	$ 900	$ 900	$ 0	%
Credit Card	$ 0	$ 0	$ 0	%
Health	$ 125	$ 125	$ 0	%
Personal	$ 200	$ 200	$ 0	%
Charity/Gifts	$ 200	$ 200	$ 0	%

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$

Budget Category	$ Monthly Budget	– $ Actually Spent	= $ Surplus or Deficit	% of Total Income
Rent/Home				%
Utilities				%
Insurance				%
Transportation				%
Food				%
Student Loans				%
Credit Card				%
Health				%
Personal				%
Charity/Gifts				%

Financial Snapshot Page

Financial Therapy™ Templates

Use this page to organize your financial accounts offline. To safely track your accounts online, use one of the recommended tools below or download the Financial Snapshot spreadsheet included on the Google Docs resource page.

Recommended Tools: Personal Capital | LastPass | OnePassword

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

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