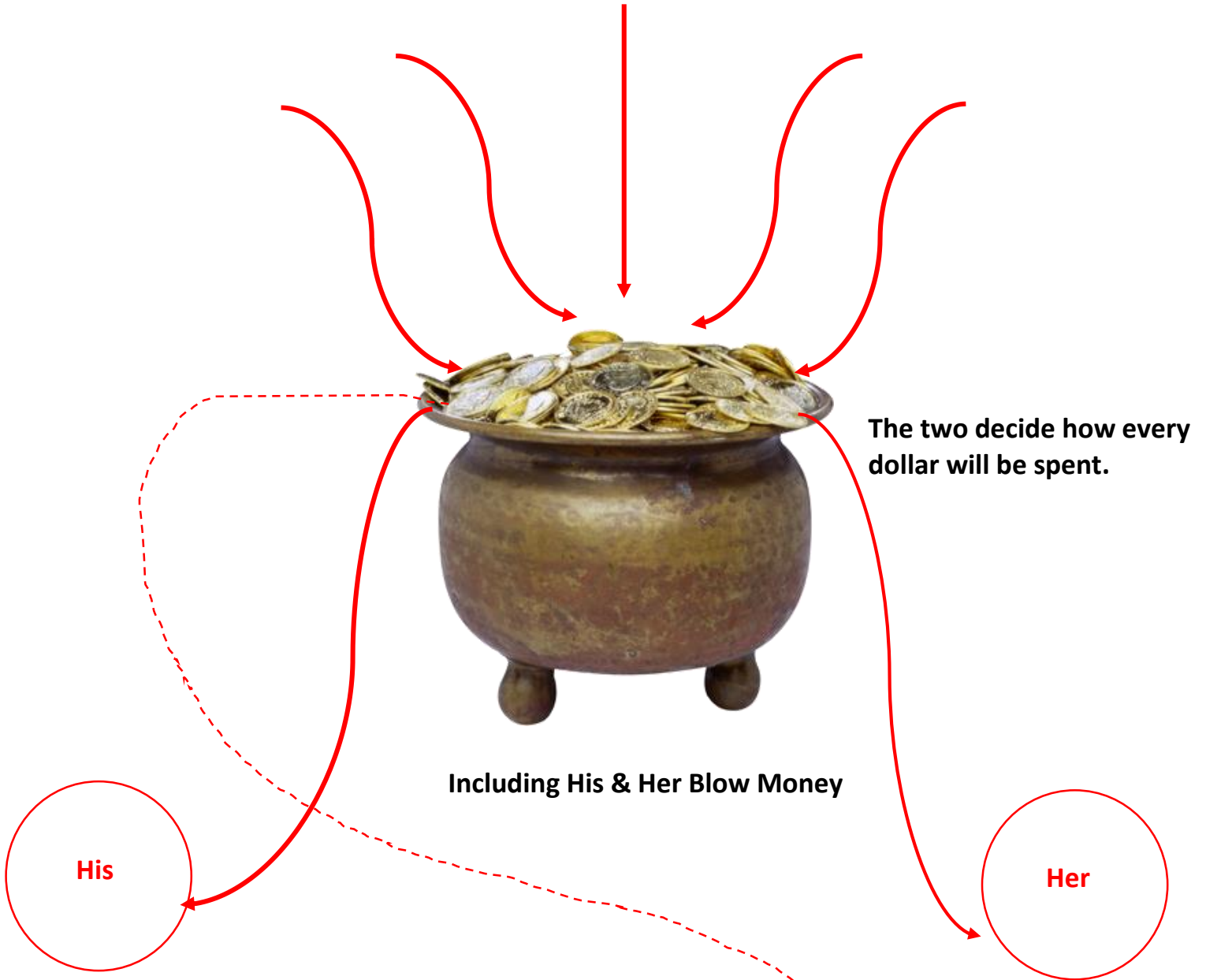




# Finance

## *The Big Financial Picture*

All monies flow into **one** pot.



The two decide how every dollar will be spent.

Including His & Her Blow Money

What is blow money?

Finally, one person manages the pot.



# Finance

**I. Finance.**

- a. One Pot. All monies should flow into one pot (operating bank account).
- b. One Plan.
  - i. Budget. Both agree but one manages.
  - ii. Goals – 5 year, 10 year, college, retirement
  - iii. Life Insurance – Man needs at least 10 times his salary in life insurance. Term insurance is usually the cheapest

**L-I-F-E or Financial Needs Analysis:**

Date: / /

Customer(s): \_\_\_\_\_

- \_\_\_\_\_ Loans-Mortgage
- \_\_\_\_\_ Loans-Vehicles
- \_\_\_\_\_ Loans-(Revolving, Credit Cards)
  
- \_\_\_\_\_ Income(7X-10X)
- \_\_\_\_\_ Final Expenses
- \_\_\_\_\_ Education
- \_\_\_\_\_ Total Need
- \_\_\_\_\_ -Existing Life Insurance
- \_\_\_\_\_ -Assets (Savings, C.D.'s, IRA's)
- \_\_\_\_\_ +Life Insurance for Church
- \_\_\_\_\_ Net Amount of Life Insurance

Current Life Insurance Carrier \_\_\_\_\_

- c. One Person.



# Finance

## MONTHLY INCOME AND EXPENSES

<b>GROSS INCOME PER MONTH</b> _____		<b>8. Enter./Recreation (6%)*</b> _____	
Salary	_____	Eating Out	_____
Interest	_____	Baby Sitters	_____
Dividends	_____	Activities/Trips	_____
Other (_____)	_____	Vacation	_____
Other (_____)	_____	Other (_____)	_____
		Other (_____)	_____
<b>LESS:</b>			
<b>1. Tithe</b>	_____	<b>9. Clothing (5%)*</b>	_____
<b>2. Tax (Est. - Incl. Fed., State, FICA)</b>	_____	<b>10. Savings (5%)*</b>	_____
<b>NET SPENDABLE INCOME</b>	<u>_____</u>	<b>11. Medical Expenses (4%)*</b>	_____
<b>3. Housing (36%)*</b>	_____	Doctor	_____
Mortgage (rent)	_____	Dentist	_____
Insurance	_____	Credit Card	_____
Taxes	_____	Other (_____)	_____
Electricity	_____	<b>12. Miscellaneous (5%)*</b>	_____
Gas	_____	Toiletry, cosmetics	_____
Water	_____	Beauty, barber	_____
Sanitation	_____	Laundry, cleaning	_____
Telephone	_____	Allowances, lunches	_____
Maintenance	_____	Subscriptions	_____
Other (_____)	_____	Gifts (incl. Christmas)	_____
Other (_____)	_____	Cash	_____
<b>4. Food (12%)*</b>	_____	Cable/Internet	_____
<b>5. Automobile(s) (12%)*</b>	_____	Other (_____)	_____
Payments	_____	Other (_____)	_____
Gas and Oil	_____	<b>13. School/Child Care (6%)<sup>1</sup></b>	_____
Insurance	_____	Tuition	_____
License/Taxes	_____	Materials	_____
Maint./Repair/Replace	_____	Transportation	_____
<b>6. Insurance (5%)*</b>	_____	Day Care	_____
Life	_____	Other (_____)	_____
Medical	_____	<b>14. Investments (5%)<sup>2</sup></b>	_____
Other (_____)	_____	<b>TOTAL EXPENSES</b>	<u>_____</u>
<b>7. Debts (5%)*</b>	_____	<b>INCOME VERSUS EXPENSES</b>	
Credit Card	_____	<b>Net Spendable Income</b>	_____
Loans and Notes	_____	<b>Less Expenses</b>	_____
Other (_____)	_____		<u>_____</u>
Other (_____)	_____		<u>_____</u>



# Finance

## INCOME ALLOCATION

INCOME		INCOME SOURCE/PAY PERIOD			
BUDGET CATEGORY	MONTHLY ALLOCATION				
1. TITHE					
2. TAX					
3. HOUSING					
4. FOOD					
5. AUTO					
6. INSURANCE					
7. DEBTS					
8. ENTERTAINMENT/ RECREATION					
9. CLOTHING					
10. SAVINGS					
11. MEDICAL/DENTAL					
12. MISCELLANEOUS					
13. SCHOOL/CHILD CARE					
14. INVESTMENTS					
15. UNALLOCATED SURPLUS INCOME					