

2021 Financial Profile

Your financial profile is a complete overview of your financial situation. Completing this profile will show where you are right now and how you have improved by the end of the year. It is important that you know your numbers so that you can make decisions on what you need to do financially improve yourself.

How to Use

Step 1: Document your monthly income. If you have multiple streams of income, input the different sources and the amount of income you expect from each.

Step 2: Document your monthly essential expenses. Essential expenses are bills that you pay every month to ensure your basic standard of living. Examples of monthly essential expenses are rent, utilities, renter's insurance, car insurance, car payment, internet, cell phone bill, groceries, basic personal care, gas and tithe (if applicable).

Step 3: Determine your discretionary spending. Your discretionary spending is your income minus your monthly essential expenses. This is the money you have after you pay your bills to use to save, invest, pay extra to your debt, and spend on fun.

Step 3: Document your current assets. Assets are things that you own and have monetary value. Assets include retirement accounts, savings, your home, etc.

Step 4: Document your liabilities. Liabilities are items that you owe money on or debt. Examples of liabilities are car loans, home loan, student loan debt, and credit card debt, and personal loans.

Step 5: Calculate your net worth. Your net worth is your assets minus your liabilities. This gives you a big picture of your finances. Over time, you want to see your assets grow and your liabilities decrease.

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Calculate Your Essential Expenses

Knowing how much you spend on essential expenses gives you clarity on how much money you must earn to be able to maintain your basic standard of living. In addition, it allows you figure out how much discretionary funds you have after you pay all your necessities.

Rent/Mortgage	
Utilities	
Renter's Insurance/ Home Insurance	
Car Payment	
Car Insurance	
Gas	
Internet	
Cell Phone	
Groceries/ Household Items	
Personal Car	
Tithe (if applicable)	

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Circle One: Beginning of the Year / Mid-Year Check In / End of Year

Monthly Income	
Sources of Income:	
Income 1	
Income 2	
Income 3	
Monthly Expenses	
Discretionary Spending	
Assets	
Savings	
401k (Roth / Traditional)	
IRA (Roth / Traditional)	
Investment Accounts	
Home Value	
Car Value	
Liabilities	
Car Loan	
Home Loan	
Credit Card Debt	
Student Loan Debt	
Personal Loan Debt	
Net Worth	

Password Tracker

Account _____

Username _____

Password _____

Account _____

Username _____

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