

Financial First Aid Kit Worksheet

Step 1: Take inventory of Income and Assets

Monthly Income

Item	Amount
Net Income (your job)	\$
Net Income (spouse's job)	\$
Government Benefits	\$
Other	\$
Other	\$
Total Monthly Income	\$

Assets

Item	Amount
Checking/savings account	\$
Money market accounts/CDs	\$
Stocks/bonds	\$
Retirement plans	\$
Equity in house (marketing value - loan amount)	\$
Equity in cars	\$
Cash value of life insurance policies	\$
Other	\$
Total Assets	\$

Step 2: Review expenses

Essential Expenses

Category	Item	Current	Proposed
Housing	Rent/mortgage		
	2nd mortgage		
	Property taxes		
	Homeowner's/renter's insurance		
	Condo fees/HOA dues		
	Gas/electric		
	Water/sewer/garbage		
	Telephone		
Food	Groceries/household items		
	At work/school		
Insurance (exclude payroll deducted amounts)	Health/dental/vision		
	Life		
	Disability		
Medical Care (exclude payroll deducted amounts)	Doctor/chiropractor		
	Optometrist/lenses		
	Dentist/orthodontist		
	Prescriptions/medications		
	Counselling/therapy		
Transportation	Car payment #1		
	Car payment #2		
	Auto insurance		
	Gasoline/oil		
	Maintenance/repairs		
	DMV/smog		
	Tolls/parking		
	Public transportation/taxis		
Childcare (exclude payroll deducted amounts)	Daycare/sitting		
	Alimony/child support		
Miscellaneous	Banking fees		
	Laundry		
	Pet care		
	Union dues		
	Storage		
	Other		
	Other		
Incomes taxes	Prior year		
	Estimated tax payments (self-employed)		
Total monthly essential expenses			

Discretionary Expenses

Category	Item	Current	Proposed
Personal	Beauty/barber		
	Clothing/jewelry		
	Cosmetics		
	Manicure		
Entertainment	Cable/satellite		
	Movies/video		
	Dining out		
	Sports/hobbies/clubs		
	Vacation/travel		
	Books/magazines		
	CDS/tapes		
Miscellaneous	Gifts (holidays and birthdays)		
	Home maintenance		
	Cell phone/pager		
	Postage		
	Cigarettes/alcohol		
	Contributions to church or charity		
	Online services/computer expenses		
	Other		
Total monthly discretionary expenses			

Step 3: Take An Inventory Of Your Debts

Creditor	Balance	Payment
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
Total monthly dept payments		

Total monthly income (From page 1)	Total monthly essential expenses (from page 2)	Total monthly discretionary expenses (from page 3)	Total monthly dept payments	Monthly income surplus or shortfall
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