

cash flow

Crunchy Expert Patty Gale's tips

To create a chart with your **cash flow**, you need to figure out your **monthly income and expenses**. **Income** is all the money that comes in every month such as gross salary or income (before taxes), interest or dividends from investments, child support or spousal support, and any additional income that you collect monthly.

Expenses on the other hand include all the money that you spend every month; mortgage or rent, auto loan payment, food, utilities, phone, entertainment, income taxes, insurance. Some of your expenses, like groceries, utilities, and entertainment will vary from month to month. To figure out an **average monthly amount**, calculate the previous 12 months for a total and divide it by 12.

income

expenses

gross income	xxx	mortgage	xxx
dividends	xxx	rent	xxx
child support	xxx	loan payment	xxx
savings	xxx	food	xxx
		utilities	xxx
		phone	xxx
total	xxx	total	xxx



cash flow

income

expenses

net worth

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When calculating your net worth, you need to consider **two main categories**; **Assets** - everything you own and **Liabilities** - everything you owe.

Assets can be divided into **three subcategories**:

- 1) **Easily accessible money**: typically found in a checking, savings, or money market accounts.
- 2) **Invested assets**: retirement accounts, individual stocks, and any investment that can not be quickly withdrawn.
- 3) **Personal use assets**: your personal residence, your automobile, jewelry, perhaps a boat, your grandmother's antique china, and any personal things you own of value.

Liabilities are **everything you owe**. This includes a mortgage, credit card debt, auto loan, student loan, personal loan, or other debt obligations.

assets

liabilities

savings	xxx	mortgage	xxx
retirement account	xxx	credit card debt	xxx
residence	xxx	student loan	xxx
automobile	xxx	auto loan	xxx
total	xxx	total	xxx



net worth

assets

liabilities
