

Revealing Your FINANCIAL FUTURE

worksheet

wisemoney

Your Past Reveals Your Future. The habits that have brought you to this point will give you the same results for the next 5 years ... unless you do something about it!

This exercise is a huge eye-opener for most people. You are about to find where your money has gone for the last 3 months.

You will need:

- Your bank and credit card statements for the last 3 months.
Any accounts that you spend money from on a regular basis, including credit cards, need to be examined.
- Highlighters or feltpens
4 different colours. You can use ballpoint pens if you have to.
- Calculator
- Ball point pen
- Any record keeping system you currently use for your expenses

1 Go through your statements for the past 3 months and highlight transaction according to whether it is an A, B, C or D expense.



2 Now add up the totals for each classification as well as adding up all your (net) income. Print the totals here:

Income	Classifications	Total Expenses	% of Income
Total net income over last 3 months:	A Donations		
	B Goals/Savings		
	C Fixed/Family Costs		
	D Discretionary		
	Income not spent: <small>(possibly savings, or set aside for expenses)</small>		
TOTALS:		Should equal total income	100%

3

Now that we know the overall breakdown over the A, B, C and D classifications, we now need to group the expenses into major categories.

Below are example categories you might use. Add up your spending in each category. e.g. for 'Groceries' add up all you have spent on groceries and list it under 'C' on the "Categorised Spending" table.

EXAMPLE CATEGORIES

- Tear Fund (A)
- Church (A)
- Holiday (B)
- Investments (B)
- Rent (C)
- Groceries (C)
- Petrol (C)
- Phone and Power (C)
- Clothes (C or D)
- Health (C)
- Car (C)
- Insurance (C)
- Nappies (C)
- Bank Fees (C)
- Eating Out (D)
- Gym (D)
- Cash out (D)

4

Feeling surprised? What you've done in the past is the best indication of what you will continue to do in the future ... unless you make some changes!

wisemoney is dedicated to helping you take control of your finances and build a positive financial future.

If studying the past 3 months has revealed the probability of a poor financial future then it's time to take action.

We want to offer you quality resources to help you build healthy financial habits. Visit

www.wisemoney.co.nz

Categorised Spending		Totals
A. Giving		
	TOTAL GIVE	
B. Savings for Goals		
	TOTAL SAVINGS	
C. Fixed costs/Family		
e.g. Groceries		1040
	TOTAL FIXED COSTS	
D. Discretionary Spending		
	TOTAL DISCRETIONARY	