



# *Money Management Financial Planner*

Name: \_\_\_\_\_

Year: \_\_\_\_\_

Cathy@TheProductivityExperts.com | 314-267-3969 | TheProductivityExperts.com

© Copyright 2020 Licensed Content. All rights are reserved worldwide.  
Sharing or duplication of materials is strictly prohibited.

# Money Truths

Welcome! You are here either because you want to learn more about managing your money, or you want to change the way you manage your money.

We often live day to day, allowing the demands of others to use up our money and time. We watch it come in and go out and, in a lot of cases, we often do not feel like we have any control over it.

There are good reasons for getting control of it, however. Money issues are a leading cause of stress, sleepless nights, and relationship struggles. That's why managing your money is so important. Consciously managing your resources helps reduce stress and, more importantly, helps you meet your goals and dreams to create the life you desire.

Managing your money may seem like a distant dream. It is something we want to do someday, though we usually imagine doing it when we have more money and more time. But we all need to manage our money, no matter where we are financially, so we can reach the goals and dreams we set for ourselves, our family, and our business.

Ultimately, the life we want is possible if we stay focused on our goals. We really can have a profitable business and money to pay our bills, help others, support our families, be financially free, and have fewer concerns about finances, etc..

That's not to say that it's easy. Life and money are challenging. As the saying goes, just when you are about to make ends meet, someone moves the ends!

While the idea of money management may seem difficult, it is simply a skill to be learned - just like any other skill we have learned or mastered. No one is born with the skills to be great at money management, but anyone can learn.

You can learn too, so let's get started on your exciting money journey!

# Getting Started

To get the greatest benefit from this planner, there are three important things you must have to give yourself the greatest chance of success:

- 1) the desire to make the changes needed to create the life you really desire
- 2) the commitment needed to weather the storm (because there will be one or two along the way)
- 3) make your financial goals a priority, stay focused, and do the hard work

When these three things are in place, you are already on the right track to making your financial dreams come true. However, you must also be aware of your income and your spending habits. After all, we cannot change what we are not willing to see.

This process calls for you to be brave, bold, and fearless, so be willing to take an honest look and see it all! Get out your checkbook, bank statements, credit card statements, and pay-stubs, or open your accounting software, and let's start understanding where you currently stand financially. I understand that working with your finances can be stressful, scary, and even somewhat painful, but it is also enlightening and rewarding – especially when you start to see the results of your insight and efforts.

Finally, your mindset around money has a huge impact on this process. We all have a mindset and beliefs about money that either help us or hold us back – whether we realize it or not. Getting clear on your money mindset is so important that I designed a Miracle Money Method Jumpstart course to help you explore where any fears and beliefs you have come from. Understanding those fears and beliefs will help you break even longstanding cycles and patterns, and get you on track with your new money mindset path. ***I am offering this course for only \$7 to give you the solid foundation you need to succeed. You can sign up [HERE](#).***

Now, it's time to claim control of your financial destiny of success!





# Setting Goals

One of the foundational pieces of money management is clarifying what you want and setting goals. After all, if you don't know where you're going, how will you ever get there? Having that bigger vision of your destination enables you to map out the path forward.

The first thing you'll do will be clarifying your personal goals. That's because the personal goals are very much a part of the bigger picture. It's all connected. What you want for your personal financial health and wealth comes from your business. So, getting clear on the personal side can really help you clarify what needs to happen on the business side. For example, if one of your personal goals is to move to a house that would work better for your family, how much do you want or need to be paid and how often do you want or need to be paid from your business to make that possible? Make the personal more about lifestyle and what you would like to have in your life, then use the business goals to get you there.

As you get started, you will notice I have set time frames for the goals you will be setting. There is a reason for the time frames I've chosen. We all know how quickly time flies by. It's important to set realistic goals with a realistic amount of time allowed to achieve those goals. Setting goals that are unrealistic – in terms of time frame – can be discouraging. You want to give yourself the best possible chance for a win. The time frames I have set will help you do that.

That said, this is YOUR financial planner. If a shorter time frame feels realistic and works better for you, please feel free to make that change, or use the Money Notes page to think through 30- or 60-day goals.

Once you've set both the personal and business goals, it will be time to take an honest look at where you currently stand. You will clearly see the current numbers, so you can develop a strategy for achieving those business goals that will fulfill the personal goals.

Now, let's get started with what you want. Then we'll look at where you are and start weaving all of this together to get you where you want to go.

# Set Your Personal Goals

Think about what you want in your life and what lifestyle you want to live. Examples might be: bigger house, newer cars, pay down debt or be debt-free, private school for the kids (or grandkids), the ability to take 2-3 vacations a year and pay cash, setting money aside for retirement or an inheritance for your kids/grandkids, etc.. The possibilities are endless. So, set the personal goals that will influence the business goals you set to support what you desire personally.

## Personal Financial Goals:

**Next 3 months - Accomplish by:** \_\_\_\_\_

---

---

---

---

---

**Next 6 months - Accomplish by:** \_\_\_\_\_

---

---

---

---

---

**Next 12 months - Accomplish by:** \_\_\_\_\_

---

---

---

---

---

# Set Your Business Goals

Now, keeping in mind the personal goals you defined, set your business goals. How much more does your revenue need to be to support an increase in owner's pay? The Reserve Acct. would be for money set aside for a safety net, and the Other Acct. might be for something specific you want to save for.

## Business Goals:

**Next 3 months - Accomplish by:** \_\_\_\_\_

Increase Revenue to: \$ \_\_\_\_\_

Owner's Pay: \$ \_\_\_\_\_

How often would you like to be paid? weekly - 2x per month - monthly

Reserve Acct.: \$ \_\_\_\_\_

Other Acct.: \_\_\_\_\_ : \$ \_\_\_\_\_

**Next 6 months - Accomplish by:** \_\_\_\_\_

Increase Revenue to: \$ \_\_\_\_\_

Owner's Pay: \$ \_\_\_\_\_

How often would you like to be paid? weekly - 2x per month - monthly

Reserve Acct.: \$ \_\_\_\_\_

Other Acct.: \_\_\_\_\_ : \$ \_\_\_\_\_

**Next 12 months - Accomplish by:** \_\_\_\_\_

Increase Revenue to: \$ \_\_\_\_\_

Owner's Pay: \$ \_\_\_\_\_

How often would you like to be paid? weekly 2x per month monthly

Reserve Acct.: \$ \_\_\_\_\_

Other Acct.: \_\_\_\_\_ : \$ \_\_\_\_\_









# Tracking Income

As you look back over your Income Tracker sheets for the 3 - 6 month period of time, take note of any discrepancy between the revenue you expected and what was actually received.

It's important to be aware and evaluate why your numbers are different. It's easy to get excited about 'Expected' numbers, and make decisions about spending that cause cash flow issues and stress down the road. There's nothing wrong with being optimistic, but it's the actual numbers that matter when we're talking about creating a business that is financially healthy and profitable.

If your expected vs actual numbers did not match, I encourage you to ask yourself why.

- Are there customers/clients who haven't paid their invoices - or take months to pay?
- Have you actually sent all the invoices?
- Do you have a system in place for following up with past due invoices?

The key points from this exercise are: 1) collecting the money for your products or services should be a priority. If it's not, you're leaving money out there that should be in your account. And 2) financial optimism can lead to financial decisions that lead to a lot of unnecessary stress. Don't let overly optimistic predictions sink your financial ship.

This exercise can also help you identify who your ideal clients are. One feature of ideal clients is that they pay quickly and gladly because they are happy with the value you offer them. Keep that in mind as you review the two columns. I have a lot more on ideal clients in The Miracle Money Method, but it's a good thing to be aware of and note at this point.

So, prioritize invoicing, create a system for collecting all the money due to you quickly and efficiently, and avoid the trap of making decisions based on optimistic numbers. Use your actual numbers for planning.





# The Results

Now, transfer amounts from the Income/Expense tracker sheets. To get the average, take the monthly total divided by number of months.

Month	Total Income

<b>Monthly Total:</b>	\$ _____
<b>Monthly Average (A):</b>	\$ _____

Month	Total Expenses

<b>Monthly Total:</b>	\$ _____
<b>Monthly Average (B):</b>	\$ _____

Averages	Average Amounts
Income (A)	
Expenses (B)	
A - B = C (Profit / Loss)	

# What Needs To Change?

When you look at your Income Tracker sheets, Expense Tracker sheets, and The Results page, was there any money left over? If so, congratulations are in order! Now the smart thing to do would be put that money in a savings or reserve account. If you do, you will be on you path to reaching your goals.

- Did you spend more than what you brought in? If so, the next step is to look carefully at how you spent your money. It is so easy to get distracted, have your spending get out of control before you know it, and veer off the path to your goals.

- Getting back on track, or increasing profit, means taking two specific steps. First, find ways to increase your income/revenue. Second, start cutting expenses. Here are some ideas to inspire strategies for both.

## Increasing income

Increasing income can come in many forms:

### Business:

- Raise your prices 😊
- Add new services for your existing clients. What service or product do they want or need that you could provide, but aren't currently providing?
- Ask your clients for referrals. Your ideal clients are GREAT sources of referrals, but they might not think to recommend you if you don't ask.
- Want more ideas? Download [\*\*12 Strategies to Increase Profits Now\*\*](#)

### Personal:

- Maybe take on a second part-time job
- Turn your hobby into extra income
- Sell unneeded items (garage sale, Facebook marketplace, etc.)

# What Needs To Change?

## Expense Reduction

To develop a clearer picture of what expense reduction might look like for you, look back on your work on previous pages and consider the following suggestions.

### Business:

- Look at each line item to make sure it is really needed. Make sure every expense on your list is necessary and a true investment in the future of your business. Get rid of any expense that isn't.
- Evaluate and negotiate better deals with vendors. Vendors may be willing to reduce their costs, which reduces your expense.
- Make sure you are swiftly collecting money due. Get those invoices out right away, and follow up with anyone whose account is past due.
- Review all automatic payments/subscriptions to see if they can be eliminated. We often sign up for subscriptions that we don't use or need, then forget about them. These are easy expenses to cut.
- Implementing systems increases efficiency, productivity, and profits. Time is money, so find ways to do more of what you do well *and* do it more efficiently.

### Personal:

- As above, look at each line item to determine what can be eliminated or reduced.
- Look at all cash items purchased (daily coffee, drinks & snacks, etc.)
- App purchases, magazines, entertainment, etc.
- Time to brown bag it for lunch?

Take the time to brainstorm other ideas on the following page.



# Brainstorm Ideas

## Ideas for Increasing Income:

<input checked="" type="checkbox"/>	Action Plan	Projected Income
<input type="checkbox"/>		
<input type="checkbox"/>		
<input type="checkbox"/>		
<input type="checkbox"/>		
<input type="checkbox"/>		
<input type="checkbox"/>		

## Ideas for Reducing Expenses:

<input checked="" type="checkbox"/>	Action Plan	Projected Savings
<input type="checkbox"/>		
<input type="checkbox"/>		
<input type="checkbox"/>		
<input type="checkbox"/>		
<input type="checkbox"/>		
<input type="checkbox"/>		

Put a check mark next to each one you accomplish. Now let's see how the outcome changes...

**Total average income + additional = A :** \$ \_\_\_\_\_

**Total average expenses - savings = B :** \$ \_\_\_\_\_

**A - B = C or New Profit / Loss amount :** \$ \_\_\_\_\_

Once you REALLY make these changes and continue with the new spending plan, you will have more money available each month to reach your goals.



# Debt

The next logical step in this financial journey is to talk about debt. If you have debt, you're not alone. The fact is, according to a Pew Research study, more than half of Americans actually spend more than they earn each month and use credit to bridge the gap. So, it's easy to see how so many people are struggling with debt and why way too many tend to bury their heads in the sand - because it's just too hard to face. Debt becomes a normal way of life and we don't realize we have too much... until it starts causing stress, relationship issues, and robs us of the life we really want to live.

Unfortunately, the place between realizing your debt may be out of control and actually getting out of debt is a wide space. It will only happen if you understand your money mindset, are willing to be honest with yourself and family members, and are willing to do the hard work, because it can get downright painful.

It's important to remember that being in debt for large purchases like a house, education, and cars does have some payoffs. You might want to consider downsizing your home or car at some point, but it's the credit cards, small loans, lines of credit, etc. that are the kinds of debt we want to eliminate.

**Are you ready to look at the uncomfortable truth? It's so important to look at your money mindset and address any issues when it comes to debt, because cycling in and out of debt is a common problem when we don't change how we think about money. You don't want to lose the progress you make due to not addressing this issue! The first module in the Miracle Money Method program deals specifically with mindset and will help you in this area. \*You can learn more about The Miracle Money Method [HERE](#).**

Remember, excessive debt can keep you from reaching your goals and living the life you want to live. The sense of hopelessness that often comes with debt can be reduced and finally eliminated, if you're up for the challenge.

Now it's time to get down to business, see how much debt you have accumulated, and develop a plan for paying off that debt over time.





# Debt Reduction Tips

- **#1 Tip ... Don't wait to act! The problem will only get larger.**
- Make sure you are paying the minimum debt payment each month and on time to avoid additional fees.
- Consider calling your debtors and trying to negotiate smaller payments - even if it is only temporary.
- If you think you are in this too far, consider getting some outside help. Consider working with a nonprofit debt counseling service.
- Revisit your spending habits and take a harder look at what can be eliminated or reduced - even if it is only temporary. Reducing your gift giving is a good place to start.
- Consider moving your balances to a lower interest rate card.
- Make sure you are living within your income level.
- Revisit ways to increase your income.
- Consider working with a business or money coach to guide you and keep you accountable.
- Sell items you rarely use.
- Keep only one or two credit cards for emergency only and cut up the rest.
- Consider downsizing your car, your home, etc..

As overwhelmed as you might be feeling after taking an honest look at where you stand, don't bury your head in the sand. If you do, it will eventually all come crashing down and you will find yourself in a worse place than you are right now. Consciously changing habits and behaviors is key to moving forward.

Getting into debt was the easy part. Pulling yourself out of debt will take effort, but taking the step toward eliminating debt is far less stressful than watching (or not watching) your debts grow. In time, you will find that reducing your debt gives you a greater sense of freedom, more choices, and reduced stress. You will also put yourself on an easier path to achieving your financial goals. Just keep your eyes on the prize you are working for - being debt free - and celebrate every win along the way. You've got this!

# Debt Reduction Plan

Now, list the strategies you plan to implement for reducing and eliminating your debt below. Then list any beliefs or behaviors that might present obstacles and how you will overcome them to succeed. You can use the Money Notes page if you need more space.

## Strategies I will implement:

---

---

---

---

---

---

---

---

---

---

## Potential roadblocks to success I may need to overcome:

---

---

---

---

---

---

---

---

---

---



# *Tying It All Together*

You have set your goals. You have looked at your income and expenses and considered strategies for increasing income and reducing expenses. You have also looked at your debt and learned a strategy for getting yourself and your business to debt-free status. And, hopefully, you have also completed the first few lessons in [The Miracle Money Method program](#), so you can understand your mindset around money and start breaking money habits and cycles that keep you stuck in a money story that doesn't serve you or your business. These are all good things!

Now it's time to tie all of this together. Take the time to look back over your Goals, your Income Tracker, Expense Tracker, and Results page, as well as your Debt Worksheet, and really see where your numbers are and where they need to be for you to reach your goals. With all the numbers laid out, you can use your current numbers to make adjustments to your goals, if you need to. Make sure your goals are realistic, because you want to be sure they are achievable.

Then, use the Money Notes sheet on the next page to make note of the action steps you will be taking in all of those areas as you move forward with the insight you have gained.

Your next step will be to start using the Monthly Bill Tracker and Monthly Calendar to organize and stay on time with your monthly bills. You can print those pages out and have one for every month of the year - for years to come.

Finally, use the calendar to plan for check-ups to see where you stand. You can do the check-ups quarterly or 2x per year, whatever works best for you. The idea is to continue to make a focus on your finances a priority and devote some time to seeing where you stand and if anything needs to change to get you to your goals. That evaluation will help you stay in control of your finances moving forward.







# Monthly Calendar

On the following page you will find a blank monthly calendar. Going along with the monthly bill tracker, this is another valuable tool for staying on top of your monthly bills and expenses.

Print out copies and put them in a binder or on the wall near your desk. Fill each out with the month and year, as well as the days of the month, so you can write down important dates.

Make note of income/paydays, so you can plan on a payment schedule for your bills.

Write in bills on their payment due dates, so you can clearly see how those due dates fit into the month - compared to your income/paydays.

Keep track of special events, especially if they include money for gifts: birthdays, anniversaries, Easter, Mother's/Father's Day, school events, Christmas, etc.. When you track those things, you can plan for the month ahead and make sure there are no surprises. If you create each monthly calendar far enough in advance, it will also help you watch for sales for those gift-giving occasions.

You should also include doctor visits where there might be a copay (or other expense), as well as any seasonal or non-monthly expenses for personal or business - i.e. car maintenance, lawn service, etc..

Keeping those monthly or upcoming bills and expenses in front of you and top-of-mind will reduce stress and keep you prepared throughout each month. It will also help you prioritize and plan.

It's all part of the conscious choices and changes you are now making when it comes to money management.



# Just the Beginning

Though this is the end of this financial planner, it truly is just the beginning of a new way to handle your money and live your life. After going through all the steps in this resource, it might seem easier to continue living the way you always have, but making a commitment and following through to create a new money management plan will change your life and financial health for the better. Don't allow yourself to feel overwhelmed. Instead, think of this as an exciting, life-changing journey, because it is!

My goal is to help you build the more profitable business and personal lifestyle you have always dreamed of. You WILL have that, if you commit to using this planner consistently, and make the changes you want or need to make. No matter what your plan is, I am confident that if you are willing to take the leap and do the work, you will find yourself celebrating your newfound money before you know it.

Just remember, you don't have to do this alone. In fact, support is key to your success as you move forward. Find someone who will be there to cheer you on, keep you accountable, guide you in the direction you desire, celebrate with you, and help you implement your new money management plan - without judgement.

***Also, consider giving yourself a more solid foundation as you start this journey to healthier finances (if you haven't already). [The Miracle Money Method course](#) is designed to align your mindset with a new way of thinking about and managing your business and personal finances. It will open the door to valuable insight that will help you break cycles of debt and long-held limiting beliefs, so you can step into this exciting new chapter of your life with confidence.***

**So, sign up [HERE](#), or take a minute to learn more about [The Miracle Money Method](#), and give yourself the gift of finally achieving your financial goals and dreams!**



# About the Author

Years ago, Cathy Sexton found herself in an endless cycle of stress with a constantly increasing workload. Cathy's drive to do it all and have it all took a toll on her health. After years of following this pattern, Cathy was diagnosed with a serious medical condition triggered by stress.

After Cathy was able to break the bad habits she held in her own life, she had learned enough to know she wasn't the only one struggling. She also realized her accomplishment could help others with the same issues.

So, in 2003, Cathy boldly embraced the chance to redesign her future and follow her heart on her new mission. The focus of The Productivity Experts was to help business owners, professionals, and individuals ignite their performance in their work environment, while increasing precious time with family and friends and creating balance in their lives.

As the company grew, Cathy shifted her focus solely to small business owners and stressedpreneurs. After years of working closely with this segment of her business, Cathy clearly saw the challenges business owners were facing. She understood how financial stress, overwork, and not paying themselves regularly was also affecting their potential for success. So, she incorporated her wisdom gained through 30+ years in accounting and created The Miracle Money Method to help business owners ignite the financial side of their businesses, too.

Today, as a successful productivity coach, speaker, author, and teacher of the Miracle Money Method, Cathy helps business owners and stressedpreneurs run successful, streamlined, profitable businesses that fuel their dreams.

**You can contact Cathy in any of the following ways:**

Schedule a complimentary call with Cathy [HERE](#)

Email: [Cathy@TheProductivityExperts.com](mailto:Cathy@TheProductivityExperts.com)

Website: [TheProductivityExperts.com/contact/](https://TheProductivityExperts.com/contact/)