

Monthly Budget Meeting

✓ AGENDA



1. Update Net Worth

Update value of assets + liabilities (more info [here](#)). Tracking using:

- Free [Financial Dashboard](#) from Personal Capital
- Or a spreadsheet like my [Money Fit Tracker](#).



2. Check Progress Toward Long-Term Financial Goals

Work on your long-term financial goals **ONE at a time**.

(e.g. Build Emergency Fund, Payoff Credit Card Debt, Invest for Retirement, Save for College) Need help figuring out your goals? Follow along with the Money Fit Challenge [emails](#) (or see the [whole challenge here](#)).



3. BUDGET: Reconcile Last Month, Plan Next Month

Use your budget tracking [spreadsheet](#), notebook, or [my fav app](#) to go over the previous month's income and expenses.

Plan the next month's budget and make sure it includes all upcoming expenses.

Brainstorm and Plan for Upcoming Large Expenses

- Property Taxes • Insurance Payments (e.g. car insurance, life insurance, etc.) • Home repairs • Medical expenses • Veterinarian expenses • Dental work and braces • A new/used car • Car repairs • Kids extracurricular programs (sports, dance, camps, etc.) • Annual memberships (e.g. Costco, gym, pool, etc.) • School Tuition or other educational expenses • Electronics (laptops, phones, tablets). • Upcoming events and/or travel • Gifts • Clothing • Income tax payments (for income not withheld on)



4. If Needed: Cut Expenses or Increase Income

- Go back to work, either part-time or full-time
- Start a side-business
- Consider additional job training, certification or degree



5. Accomplish Any Nagging Financial Tasks

•EXAMPLES:

- Getting access to your 401k account • Update your Living Will • Open a 529 Account to save for college • Call about that medical bill • Get Long-Term Disability Insurance • Make sure you're contributing enough to your retirement to be on track, etc.

