

Cash Flow Worksheet

Start by getting out your checkbook and bank statements, along with all of your monthly bills and credit card statements. Make a list of every bill you have to pay each month. Start with household expenses: mortgage or rent, gas, electric, water, sewer, cable, internet, trash, HOA dues, insurance, and so on. Next, list large items such as cars, boats, RVs, etc. that you pay for monthly. Next, list those items that you purchase on an irregular basis: gas, food, entertainment, coffee, books, clothes, haircuts, etc. These should all be things that you have bills and receipts or records for. However, there's another large group of expenses that I don't want you to miss: don't forget all of your cash withdrawals and your ATM withdrawals. Where did all of that money go?

This list can be a gold mine, where you can find lots of ways to cut back on your expenses. Purchase a small notebook that fits in your pocket and start writing down everything you pay for with cash every day. Do this for at least 30 days. You'll be amazed at how much you spend that isn't necessary!

FIXED MONTHLY EXPENSES

Rent or Mortgage	\$	
Home Equity / 2nd Mortgage	\$	
Homeowners / Renters Insurance	\$	
Life / Health Insurance	\$	
Auto Insurance	\$	
Child Support	\$	
Church / Charity	\$	
Vehicle Payment 1	\$	
Vehicle Payment 2	\$	
Vehicle Payment 3	\$	
Vehicle Payment 4	\$	
	\$	
	\$	
	\$	
	\$	
Total Fixed Monthly	\$	0
ANNUAL FIXED (x 12)	\$	0

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The amount you entered for your total annual expenses is the minimum amount of net income you need in order to maintain your current lifestyle. Keep in mind, it doesn't include any retirement savings or emergency funding. If you want to maximize the chances of surviving your first year as an owner-operator, then you should be prepared to live on \$40,000 to \$45,000 of net income. I included the column, "How low could you go?" so that you can make adjustments where possible. This is where I'm asking you again to consider what you are willing to give up in order to make your dream a reality.

ANNUAL PERIODIC EXPENSES	CURRENT SPENDING	REDUCED SPENDING
Back to School	\$	\$
Car Repairs / Tires	\$	\$
Tags / Inspection	\$	\$
Gifts / Holidays	\$	\$
Appliance Repair	\$	\$
Maintenance Repair	\$	\$
Home	\$	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$
Total Annual Periodic Expenses	\$ 0	\$ 0

TOTAL EXPENSES	CURRENT SPENDING	REDUCED SPENDING
FIXED	\$ 0	
VARIABLE	\$ 0	\$ 0
PERIODIC	\$ 0	\$ 0
TOTAL ANNUAL EXPENSES	\$ 0	\$ 0