

Financial Awareness Annual Test

"My vision is to see you in a better financial position in 15-yr as a result of me being your mortgage guy!"

– Dan Keller

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|--|-----|----|
| 1. I fill out a budget for my family every month? (download at: www.budgetwithdan.com) | YES | NO |
| 2. I am debt-free with the exception of my mortgage? | YES | NO |
| 3. I have 3-months of my survival number at all times? Column 1 on budget. What is that # _____ | YES | NO |
| 4. I save 20% of my income every month (Column 5 on budget)? | YES | NO |
| 5. I have a cash net worth of \$1 million. What is your current CNW? _____ | YES | NO |
| 6. I own at least one home? How much equity do you have in your primary home? _____ | YES | NO |
| 7. I have at least \$1 million in equity in my properties? | YES | NO |
| 8. I own a rental home that cash flows? What is the monthly cashflow? _____ | YES | NO |
| 9. I carry 3-5 times my annual. Income in fixed "term" life insurance? | YES | NO |
| 10. I have a trust and I update it yearly? | YES | NO |
| 11. I max out my 401k annually (\$19,500)? What is your 401k balance? _____ | YES | NO |
| 12. I have an investment account that I add to monthly? (E*TRADE, financial planner...) Balance _____ | YES | NO |
| 13. Is your credit score over 760? What is your credit score? _____ | YES | NO |
| 14. I donate or tithe at least 5% of my monthly net income (deposited money)? | YES | NO |
| 15. I read one book a month on personal development, money, or investing (or listen to podcasts)? | YES | NO |

Total Possible "Yes" Scores: 15

Your Score: _____

Score 12-15: You have arrived! You're ready to retire, stay the course and secure professional advice!

Score 9-12: You are on your way, keep pounding away, you're doing the right work... Teach others!

Score 6-9: Buckle down... Be intentional to changing a "no" to a "yes" each year. Ask me for more help!

Under a 6: Start ASAP! It's never too late to start, but better to start earlier. Be committed, get help, GO!!!

Date: _____ Which "no" will I change to a "yes" next? _____

The "Where Are You Now" Wealth Test

(Source: Millionaire Next Door)

- Multiply your age by your gross (W2) income (example: _____ (age) x _____ (income) & divide by 10)
 (36 years of age x \$175k year household income = 36 x 175,000 = 6,300,000 / 10 = \$630,000)

= This is what your cash net worth should be for your age and income level _____
 (Are you on track? Y or N)

WEALTH TEST

Are you where you need to be or do you need to make changes in your financial life?

How Much Money Do I Need To Retire?

(Source: Rick Ruby, The CORE Training)

At 5% or \$50,000 per million = \$4,100 per month return from bonds paying income. How many millions of dollars do you need to cover your "Future Life Needs" (survival # on your personal family budget form) www.BudgetWithDan.com, plus 50% to 100% to cover your preferred lifestyle.

1. Current Survival #: _____ + 50% = _____
(Current survival # is \$8,000/month plus 50% = \$12,000) This is your "Life Needs Number".
2. Divide your life needs # (\$8,000) by \$4,100, and that gives you how many millions you need to retire
($\$8,000 / \$4,100 = \$1.95$ million dollars to retire)
3. How much cash net worth do you have right now? _____
(Are you on track? Y or N)
4. How much money do I need to save? (#2 minus #3) _____
5. At a 6% rate of return, my current assets will be....
 - in 5-years, #3 x 1.4 = \$ _____ (if I have \$285k saved right now, $285,000 \times 1.4 = 399,000$)
 - in 10-years, #3 x 2 = \$ _____ (if I have \$285k saved right now, $285,000 \times 2 = 570,000$)
 - in 15-years, #3 x 2.75 = \$ _____ (if I have \$285k saved right now, $285,000 \times 2.75 = 783,750$)
 - in 20-years, #3 x 3.85 = \$ _____ (if I have \$285k saved right now, $285,000 \times 3.85 = 1.09M$)
 - in 25-years, #3 x 5.4 = \$ _____ (if I have \$285k saved right now, $285,000 \times 5.4 = 1.53M$)
6. How much longer do I want to work? _____ years, convert to months _____.
7. Now, subtract line 2 from your choice in line(s) 5 _____
8. Multiply line 7 by 70% for compounding interest = _____ saved over the remaining years worked.
9. Divide line 8 by the total number of months left to work _____
10. How much do I make gross (pre-deposit) each month? _____
11. Following the 30-30-10-30 (30% of income to IRS, 30% of income saved, 10% to charity, and 30% to live on), my available monthly savings potential is line 10 multiplied by 30% _____
12. Do I currently make enough to hit my 5, 10, 15 year goals? _____, if "no" change lines 1, 6, or 10. Let's discuss this...

How do you plan to achieve line 2? (how many millions do you need to retire?)

What are your future real estate plans?

What are your investing plans?

Do you have other income? Can you generate other income?

Personal Family Budget



MONTH: January

YEAR: 2019

2019

1	2	3	4	5
NAME OF BILLS	MO OWED MIN	MO/TOTAL PAID	AMOUNT SAVED	TOTAL PAYCHECKS
HOUSE (409,283)	\$2,454.00	\$2,454.00		
AUTO (31,339)	\$569.00	\$569.00		
STUDENT LOANS	\$400.00	\$400.00		INCOME (deposited):
VISA (\$9833)	\$450.00	\$450.00		#1 (JC) : \$5500
VISA (\$3421)	\$200.00	\$200.00		#2 (DC): \$6300
Mortgage (rental)	\$1,325.00	\$1,325.00		Rent: \$1500
MISC REFUNDS	\$0.00	\$0.00	\$0.00	
ELECTRIC	\$84.00	\$84.00		
GAS	\$60.00	\$60.00		
PHONE/CABLE	\$239.00	\$239.00		
SEWER/WATER	\$110.00	\$110.00		
TRASH PICKUP	\$55.00	\$55.00		
DRY CLEANING	\$0.00	\$0.00		
YARD MAINT:	\$0.00	\$0.00		
NETFLIX	\$7.00	\$7.00		
DAY CARE	\$0.00	\$0.00		
GAS	\$275.00	\$275.00		
LIFEINSURANCE	\$200.00	\$200.00		
GROCERIES	\$1,200.00	\$1,200.00		
DOCTOR:	\$0.00	\$0.00		
GIVING	\$2,000.00	\$2,000.00		
DATE NIGHTS	\$200.00	\$200.00		
MISCELLANEOUS:	\$0.00			
IRA- SEP	\$0.00			
MONEY MARKET	\$0.00	\$3,000.00	\$3,000.00	
401K	\$0.00	\$472.00	\$472.00	
				\$13,300.00
Totals	\$9,828.00	\$13,300.00	\$3,472.00	\$13,300.00
	SURVIVAL NUMBER	TOTAL CHECKS WROTE	TOTAL MONTHLY SAVED	NET INCOME FOR MONTH

Money Market Balance	\$22,119.00	NET WORTH	
Money Market Float needs to be (3x survival#)			
Column 4 div. Column 5 = % saved this month	26.11%	401k Balance	\$114,000.00
\$ Saved YTD	\$3,472.00	Mutual Fund Balance	\$0.00
Cash Net Worth	\$404,119.00	Stock Balance	\$268,000.00
Total Net Worth	\$617,119.00	Equity in Home	\$165,000.00
Giving YTD	\$2,000.00	Equity in Rentals	\$48,000.00