MAKE ROOM FOR WEALTH

Companion workbook

Ten practical worksheets for your household finances

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WORKSHEET 1

Monthly money review

Review period:

Typical monthly take-home income:

Existing payroll retirement contribution recorded separately:

Category	Monthly amount	Verified or estimated	Possible change
Housing and necessary utilities			
Transportation			
Groceries and household supplies			
Restaurants and convenience purchases			
Health and insurance paid outside payroll			
Family and caregiving obligations			
Required payments toward existing debt			
Giving and other chosen commitments			
Other ordinary spending			
Allowance for known irregular expenses			
Total			

Available margin equals take-home income minus the total above:

Check your method before using the result. Do not count credit card purchases and the payments for those same purchases twice. Identify repayment of old balances separately. Exclude transfers between your own accounts from spending totals. Do not subtract deductions already reflected in take-home pay a second time.

If the margin is negative, quantify the gap without inventing future income. Write one action with an expected amount and a date. If the margin is positive, confirm upcoming bills and irregular costs before assigning it.

The most important missing information:

The first decision this review supports:

WORKSHEET 2

Cash through the next payday

Available starting balance after accounting for pending activity:

Date	Deposit or payment	Money in	Money out	Running balance

For each row, add deposits and subtract payments from the preceding balance. Do not include expected income before its likely arrival. If a payment can vary, use a realistic amount and mark it.

Lowest expected balance:

Minimum checking cushion chosen for this plan:

Action needed before the lowest-balance date:

If asking for a due-date change, record who confirmed it, when it becomes effective, and what must be paid under the current arrangement first. A request remains a request until the provider agrees.

WORKSHEET 3

Known bills that arrive later

Expense	Expected cost	Due date	Already reserved	Still needed	Pay periods remaining

Immediate contribution per pay period equals the amount still needed divided by pay periods remaining before payment is required. If none remain, the bill needs a current funding decision rather than a future transfer formula.

Ongoing annual allowance divided by 12 gives the monthly steady-state amount. Divide by 24 for twice-monthly pay, or by 26 for a typical biweekly schedule, if those schedules fit. Recheck the calendar for the actual year and due date.

Category to reduce, delay, or renegotiate if the total is unaffordable:

Date to begin funding the next cycle after payment:

WORKSHEET 4

Emergency reserve decision

Current emergency cash, excluding reserves already assigned to known bills:

Institution and account purpose:

How the money can be accessed and expected transfer time:

Insurance or protection verified and any applicable limits:

Essential monthly expense during income interruption	Amount
Housing and utilities	
Basic food and household needs	
Essential transportation	
Health and insurance needs	
Required minimum obligations	
Unavoidable family costs	
Necessary irregular-expense allowance not already funded	
Total essential monthly amount	

Starter target:

Larger target being evaluated and reason for it:

Monthly contribution supported by the current plan:

Withdrawal rule:

Replenishment rule:

Revisit the target after meaningful changes in employment, benefits, family needs, housing, or access to other dependable resources. If you use the reserve for its intended purpose, record the withdrawal and update the rebuilding plan.

WORKSHEET 5

Debt inventory and repayment choice

Creditor	Current balance	APR and changing terms	Required payment	Due date	Secured or other special feature

Obligations needing separate professional or program review:

Extra repayment available after essentials and the reserve decision:

Chosen target and reason:

What happens to the payment when this debt ends:

Next promotional expiration, rate change, or other important date:

At the monthly review, distinguish principal reduction from interest, fees, and new borrowing. If balances increase despite payments, identify why before assuming the repayment method is the only issue.

WORKSHEET 6

Compare a proposed replacement loan

Item to compare from today forward	Existing arrangement	Proposed arrangement
Amount currently owed or financed		
Rate and whether it changes		
Months remaining or proposed term		
Monthly payment		
Fees and other upfront costs		
Optional products included		
Total future payments plus separate costs		
Balance at the same chosen future date		
Collateral and consequences if unpaid		
Conditions or protections changed		

Avoid double counting financed fees: if a fee is already included in financed principal and total payments, do not add it again as a separate paid cost. Record separately any costs paid upfront that are not included in the payment total.

Cash-flow benefit:

Additional cost or other tradeoff:

Decision and information still required:

WORKSHEET 7

Give the next income increase a purpose

Source and expected date:

Estimated gross increase:

Verified increase in available take-home cash:

Proposed assignment	Amount	When it changes
Essential catch-up needs		
Known irregular bills		
Emergency cash		
Extra debt repayment		
Long-term goal		
Enjoyment or giving		
Total		

Compare the total with the verified amount. If changing payroll retirement contributions, keep the amount entering retirement separate from take-home cash so it is not allocated twice.

First paycheck or transfer verification date:

Next review after a goal is completed:

WORKSHEET 8

A one-page investment intention

Goal and when the money will be needed:

Current amount assigned to the goal:

Contribution the household can sustain:

Account choices and eligibility verified:

Employer match and vesting terms, if relevant:

Investment approach being evaluated	Objective and holdings	Main risks	Total costs	Required maintenance

Could a significant decline force a sale to meet essential needs?

Where uninvested cash sits and what instructions invest new deposits:

Questions requiring more research or professional assistance:

Review schedule and circumstances that justify changing the plan:

This worksheet records an intention, not a guarantee that an investment is suitable. Check the actual disclosures, tax rules, and account terms before acting. Review the whole household picture when choosing risk.

WORKSHEET 9

Test an extra-income idea

Work or service:

Who is likely to pay and what result they need:

Test period, maximum spending, and total hours allowed:

Test economics	Expected	Actual
Customer payments received or wages paid		
Direct costs		
Share of necessary ongoing costs		
Result before personal taxes		
Estimated tax provision based on actual situation		
Other cash needed for operation		
Potential household cash		
Total hours including unpaid work		

For a business, profit and cash can differ. Include receipts, outstanding invoices, deposits that may be refundable, and costs already incurred but not yet paid in your review. A simplified worksheet may need expansion as the work becomes more complex.

What licenses, qualifications, permissions, insurance, or data protections apply?

Continue, change, or stop and why:

Assignment for usable proceeds:

WORKSHEET 10

The monthly review

Review date:

Measure	Previous review	Current review	Explanation
Available monthly margin			
Emergency reserve			
Known-bill reserves			
Target debt principal			
Contributions toward long-term goals this period			
Net worth when being reviewed			

What worked:

What changed:

Next decision one, with amount and date:

Next decision two, with amount and date:

Next decision three, with amount and date:

Next review:

Use the explanation column. A balance can move for several reasons, and the reason determines the response. Market movement, planned withdrawals, new borrowing, and a missed transfer are different events.