Mosley Consulting, LLC

FREE GUIDE

Take Control of Your Money

5 Simple Steps for Families at Every Stage of Life

A practical, plain-language guide to budgeting, cash flow, debt payoff, and emergency savings, with a fill-in budget worksheet you can start using today.

Budgeting • Cash Flow • Debt Payoff • Emergency Savings • Family Money Habits

Mosley Consulting and Financial Services

Financial coaching for individuals and families everywhere | www.mosleyconsultingllc.com

WELCOME

A Note from David



Hi, I'm David W. Mosley Jr., CEO of Mosley Consulting and Financial Services. Thanks for downloading this guide.

If money's been feeling stressful lately, I want you to know something right away: you're not alone, and you're not stuck. Most of us were never taught how to run a household budget. Nobody handed us a manual. That's exactly why I put this guide together.

The five steps inside are simple on purpose. You don't need a finance degree or a big income to use them. You just need a pen, about 30 minutes, and a willingness to look at your numbers honestly, without judgment.

Take it one step at a time. Small wins add up, and every win builds momentum. I'm cheering for you.

David W. Mosley Jr.
CEO, Mosley Consulting and Financial Services

What's Inside

- **Step 1** **Know Your Numbers** — Get a clear picture of your cash flow
- **Step 2** **Give Every Dollar a Job** — Build a budget you can actually live with
- **Step 3** **Build Your Emergency Cushion** — Get ready for life's surprises
- **Step 4** **Pay Off Debt with a Plan** — Choose a method and stick with it
- **Step 5** **Make Money a Family Team Effort** — Habits for every stage of life
- **Bonus** **Your Monthly Budget Worksheet** — Fill it in and put your plan to work

HOW TO USE THIS GUIDE

Read one step at a time, then take the action before moving on. When you reach the worksheet, fill it in with real numbers from last month, then plan next month. Print a fresh copy whenever you need one.

STEP 1 · CASH FLOW

1 Know Your Numbers

Cash flow is simply the money coming in compared with the money going out. Before you can change anything, you need an honest, clear picture of both.

- **List your take-home income.** Write down every source of money you receive after taxes: paychecks, side work, child support, benefits, or anything else that comes in regularly.
- **Gather 30 to 60 days of statements.** Pull your bank, debit, and credit card activity so you're working with real numbers, not guesses.
- **Sort your spending into categories.** Group it into buckets like housing, food, transportation, debt, and personal spending.
- **Circle anything that surprises you.** That's not a reason to feel guilty. It's useful information you can act on.

QUICK TIP

If your income changes from month to month, plan your budget around your lowest typical month. Anything extra becomes a bonus you can put toward savings or debt.

STEP 2 · BUDGETING

2 Give Every Dollar a Job

A budget isn't a punishment. It's a plan that tells your money where to go, instead of leaving you wondering where it went.

- **Cover the essentials first.** Food, utilities, housing, and transportation come before anything else.
- **Add bills and minimum payments.** Include insurance, phone, childcare, and the minimum on every debt.
- **Pay your future self.** Set aside money for your emergency fund, extra debt payments, and goals.
- **Plan some fun, too.** A little room for personal spending keeps the budget realistic and easier to stick with.
- **Make it balance to zero.** Income minus planned spending and saving should equal zero, so every dollar has an assignment.
- **Start fresh each month.** Every month's a little different. Make your new budget before the month begins.

QUICK TIP

Plan ahead for irregular costs like car registration, back-to-school supplies, and the holidays. Divide the yearly cost by 12 and set that amount aside every month.

STEP 3 · EMERGENCY SAVINGS

3 Build Your Emergency Cushion

Life happens. The car breaks down, the furnace quits, or work hours get cut. An emergency fund can turn a crisis into an inconvenience.

- **Pick a starter goal.** Choose a small, reachable target first, such as $500 to $1,000, so you have a buffer quickly.
- **Keep it separate.** Hold it in a savings account apart from checking, so it isn't easy to spend by accident.
- **Automate it.** Set up an automatic transfer every payday, even if it's a small amount.
- **Grow it over time.** Once your consumer debt is paid off, build it up to cover 3 to 6 months of essential expenses.
- **Use it for true emergencies only.** If you do need it, make refilling it a top priority in next month's budget.

QUICK TIP

Ask yourself three questions before you use it: Is it unexpected? Is it necessary? Is it urgent? If the answer to all three is yes, that's what the fund is there for.

STEP 4 · DEBT PAYOFF

4 Pay Off Debt with a Plan

Debt can feel like it's running your life. A clear payoff plan puts you back in the driver's seat.

- **List every debt.** Write down who you owe, the balance, the minimum payment, and the interest rate.
- **Stop adding new debt.** Press pause on new loans and card charges while you're paying things down.
- **Choose your method.** With the debt snowball, you pay minimums on everything and put every extra dollar toward the smallest balance, then roll that payment into the next one. With the debt avalanche, you target the highest interest rate first. The snowball gives you quick wins, and the avalanche can save more in interest. The best method is the one you'll stick with.
- **Find extra money.** Sell things you don't use, pick up extra hours, trim subscriptions, or cut back on eating out for a season.
- **Celebrate every payoff.** Each paid-off balance is a big deal. Mark the moment, then keep going.

QUICK TIP

If you're worried about falling behind, call your lender before you miss a payment. It's usually easier to talk through options early.

STEP 5 · MONEY MANAGEMENT

5 Make Money a Family Team Effort

Money's easier to manage when everyone in the household is on the same page. Your goals will change over the years, but these habits work at every stage.

- **Hold a monthly money meeting.** Spend 20 to 30 minutes reviewing last month and planning the next one together.
- **Agree on a spending check-in amount.** Pick a dollar amount that means "let's talk first" before anyone buys something that big.
- **Include the kids.** Talk about money at a level they can understand, and give them chances to earn, save, and spend wisely.
- **Review your protection yearly.** Check your insurance, beneficiaries, and important documents once a year.

What to Focus On at Each Stage of Life

Starting out	Build your first budget, learn how credit works, avoid new debt, and start a starter emergency fund.
Newly married or combining finances	Share every number openly, set goals together, and decide how you'll handle accounts and bills.
Raising children	Plan for childcare and school costs, teach kids to save, and start planning for college or training without debt.
Single parents	Keep the budget simple, protect your emergency cushion, and plan ahead for big expenses.
Life transitions	After a divorce, the loss of a spouse, or a job change, hold off on big decisions and rebuild your budget for this new season.
Empty nest and pre-retirement	Pay off remaining debts, boost retirement savings, and review your plan before the finish line.
Retirement	Plan a steady monthly income from savings and benefits, guard against scams, and keep estate documents up to date.

BONUS WORKSHEET

Your Monthly Budget Worksheet

Month: _____

Expenses and savings	Planned	Actual
Housing (rent or mortgage)		
Utilities (electric, gas, water)		
Phone and internet		
Groceries		
Transportation (car payment, gas, insurance)		
Insurance (health, life, other)		
Childcare and school costs		
Debt payments (minimums)		
Extra debt payment		
Emergency savings		
Other savings and goals		
Medical and prescriptions		
Household and personal care		
Subscriptions and memberships		
Eating out and fun		
Irregular expenses fund		
Other		
Total expenses and savings		

Take-home income	Amount
Paycheck 1	
Paycheck 2	
Other income	
Total income	

Balance check

Total income

_____

minus total expenses and savings

_____

equals

_____

Goal: $0. Every dollar has a job.

Ready for Your Next Step?

You don't have to figure this out alone. Book a free consultation with me, and we'll look at your numbers together and map out a plan that fits your family. Clients who want ongoing support work with me on a monthly subscription plan, with regular check-ins and accountability to keep you moving forward.

Book your free consultation: www.calendly.com/mosleyconsultingllc

This guide is for general educational purposes only and isn't legal, tax, or investment advice. For guidance on your specific situation, please talk with a qualified professional.