

# MY FINANCIAL POSITION

Understanding your current financial position is the first step to planning for the future.

Download my income worksheet to look at where money is coming from now and possible income sources in the future.

Below start looking at your expenses (daily, weekly, monthly) - it all needs to be included! Then summarise your current financial position so you can make more informed decisions for the future.

I recommend calculating it all on a monthly basis but you may prefer weekly.

## Household

- include insurance, groceries, etc.

## Personal

- include medical, transport & entertainment

## Children

- keep separate so this can be discussed with the ex! Plus add this to your contributions list (email us if you don't know what this is - you need it)

## Legal & financial advice

- other expenses you will need to be clear on as you go through settlement

**Use the Financial Balance Sheet included in the Essential Finance Tool Kit to list every individual income and expense - and update regularly!**

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Below summarise your calculations and understand the difference. Also consider where else money could be coming from in the near future through conciliation and family support. At the bottom make any relevant notes.

This document is important to reference regularly and adjust when required. Being clear on your financial position and checking in weekly helps you to adjust your lifestyle and plan for the future.

## INCOME

Wage

Side Hustle

Selling Assets

Rent

Misc

**TOTAL**

## EXPENSES

Household

Personal

Children

Legal & Financial

**TOTAL**

## BALANCE

Total Income

Total Expenses

Difference

**If you have shortfall you need to take action now. Talk to a financial advisor. Email us. We can help.**

## SUPPORT

Ex Support/Alimony

Child Support

Family/Parent Support

Other/Government

## NOTES

**Please keep all your receipts and bank statements. You need these for settlement. Set up a folder or box to keep together and for easy reference.**

# MY INCOME

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Understand where your money is coming from now and what you need for daily living expenses and other necessities.

Next start planning for the future. What do you want your new life to look like? How much money will you need to live this life?

Finally decide what can you can change in order to achieve the income you need for your ideal life.

**Income now**

**What I need now**

**Ideal Future Income**

**Other income sources to consider**