

MONEY DATE CHECKLIST



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MONEY DATE CHECKLIST

1. Weekly Money Dates (Ongoing)

___ Balance Personal Checkbook

___ Balance Business Checkbook

___ Transfer Money to Prosperity Accounts

___ Pay Bills –“Express Appreciation”

___ File Receipts

___ Review / Update Cashflow Plan

___ Update Cashflow Spreadsheet

___ Update Quicken / Quickbooks
(or review reports and answer questions, if someone else does this for you)

___ Create Monthly Cashflow Plan

___ Quarterly Review & Update Allocation % for Prosperity Accounts

___ Quarterly Profit Distribution

___ Work on Projects (See Below)

___ Continuing Education & Review

2. Money Making Projects Ex. Sell “Lazy Assets”

3. Money Keeping Projects Ex. Reduce Expenses

4. Zap Tolerations & Clear Clutter



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MONEY DATE CHECKLIST

Explanation

Use this handy checklist to **keep you organized and focused** during your Money Dates! What's a Money Date? You've heard of having "Date Night" with your sweetheart, right? A Money Date is a recurring appointment with yourself and your money to do the things on this checklist, like reconcile your bank accounts, file receipts, etc.

You're welcome to print out this checklist **as is** or to use it as a template to create your own **customized** checklist for what you want to do during your own Money Dates.

It's designed to be in order so that you **start with the first item** on the checklist and then move on to the next item (and so on) until you get to the end of the time you have scheduled for your Money Date. Make sure you get far enough down the list to keep your life on track, but don't worry if you don't get through every single item (I don't think I've ever gotten all the way to the last item *during* my Money Date, but I like having the reminder).

Balance Personal & Business Checkbooks

Balancing your checkbook means recording all of your transactions (deposits and withdrawals) and comparing your records with your bank statement. The purpose of doing this is to make sure that **you and your bank are in agreement** about what's going on in your account and to know how much money you actually have available.

As an entrepreneur or business owner, it's important to have **separate accounts** for business and personal. If your business is a corporation, you have to keep your business finances separate because the business is considered a separate legal entity. Even if your business is structured as a sole proprietorship, it's still important to keep personal and business finances separate because it will help you keep good records in case of a tax audit.

Transfer Money to Prosperity Accounts

It can be helpful to have separate bank accounts for **specific purposes**, like putting money aside for emergencies, taxes, or specific savings goals (like saving up for a car,



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house, educational program, vacation, etc.) I call these your "Prosperity Accounts," and this step reminds you to transfer a specific amount or percentage of your income into these accounts on a regular basis.

Pay Bills – "Express Appreciation"

Many people feel contracted when paying bills so to transform that feeling into an experience of prosperity, I recommend **cultivating a state of appreciation** when paying bills by thinking about what you're receiving (or have already received) in relation to that bill. For example, when you're paying your bill for internet, think about how amazing and convenient it is to have internet access!

File Receipts

Keep receipts for business expenses, in case you are ever subjected to a tax audit.

Review / Update Cashflow Plan

A "Cashflow Plan" is another word for "Budget" because the word "Budget" can be triggering for some people. You could also call this a "Conscious Spending Plan." Whatever you call it, it's an important tool for giving each dollar an assignment before the month begins.

This step reminds you to **review** your monthly Cashflow Plan and make adjustments as the month goes on, if you need to (for example, you might have forgotten to include a bill that is due and you need to adjust your plan for that).

Update Cashflow Spreadsheet

If your income and expenses vary significantly from month to month, it can be helpful to map out your projected income and expenses on a spreadsheet so that you can see ahead of time when there will be a **surplus** or **shortfall** ahead of time and plan accordingly.

Update Quicken / Quickbooks

Software like Quicken or Quickbooks allows you to **track** and categorize your income and expenses (among other features) and generate helpful reports (like income and



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expense comparison by category), which makes tax preparation and money management a lot easier.

If you have someone else, like a bookkeeper, updating your Quicken or Quickbooks, make sure that you still take time to answer questions (so that transactions get categorized properly, for example) and review the reports that they generate for you so that you know what's going on with your money.

Create Cashflow Plan

A "Cashflow Plan" is another word for "Budget" because the word "Budget" can be triggering for some people. You could also call this a "Conscious Spending Plan." Whatever you call it, it's an important tool for giving each dollar an assignment before the month begins.

It's essential to **create a new plan each and every month** because every month is different (for example, you may need to budget for Christmas gifts in December, if you celebrate Christmas).

John Maxwell said "A budget is **telling your money where to go** instead of wondering where it went."

Quarterly Review & Update Allocation % for Prosperity Accounts

It's a good idea to review your money management system every quarter to see if anything needs to be updated. For example, maybe you need to put aside a smaller or larger percentage for taxes.

Quarterly Profit Distribution

One of the separate "Prosperity Accounts" you may choose to set up is a "Profit Account." You regularly transfer a certain amount or percentage of your business income into this account and then give yourself quarterly profit distribution, based on how much money you've accumulated in this account over the quarter.



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Money Making Projects

These are projects that bring money in. For example, you may decide to sell some **"Lazy Assets,"** which, in this context, are things or investments that you own that have value but are not giving you a good return on your investment (monetary or otherwise). For example, one of my clients decided to sell an RV that they rarely used and another client had collected \$10,000 worth of designer purses that she no longer felt she needed.

Money Keeping Projects

These are projects that **plug leaks in your cashflow** plan and keep money from going out unnecessarily. Look for areas where you can reduce expenses, like cancelling a service that you no longer use, paying off debt, reviewing your insurance policies once a year to see if you can save money, or cutting back on spending that isn't in alignment with your goals and priorities (for example, I stopped drinking lattes on a regular basis when I realized that I was spending enough on coffee to take a trip to Europe every year, which would be way more fun for me).

Zap Tolerations & Clear Clutter

Tolerations are things that you have been tolerating or procrastinating that drain your energy, like a messy desk, a task that has been on your "to do" list for months, or even a friend that likes to complain a lot. They deplete your energy, waste your time, and get in the way of you leading a prosperous and happy life.

Make a list of all the tolerations that have been draining your energy and start "zapping" them by resolving them one-by-one.

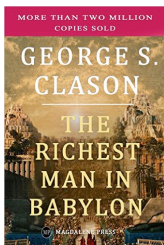
Continuing Education & Review

I invite you to be a Life-Long Learner! This is a reminder to continue to educate yourself over time, whether it's through books, classes, coaching, etc. This is also a reminder to **review your notes** from books you've read or seminars you've attended since we statistically retain and integrate much more of the information when we review it.



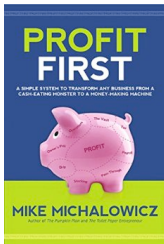
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RECOMMENDED READING



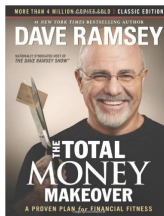
[The Richest Man in Babylon](#)

By George S. Clason



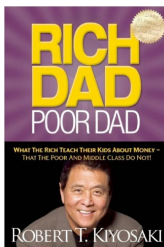
[Profit First: A Simple System to Transform Any Business from a Cash-Eating Monster to a Money-Making Machine](#)

By Mike Michalowicz



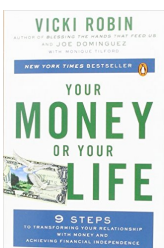
[The Total Money Makeover: A Proven Plan for Financial Fitness](#)

By Dave Ramsey



[Rich Dad, Poor Dad: What The Rich Teach Their Kids About Money – That The Poor And Middle Class Do Not!](#)

By Robert Kiyosaki



[Your Money or Your Life: 9 Steps to Transforming Your Relationship with Your Money and Achieving Financial Independence](#)

By Vicki Robin & Joe Dominguez



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ABOUT PENELOPE:



Penelope Jane Smith is the premier financial freedom mentor for woman entrepreneurs and the go-to expert for some of the biggest names in the conscious business industry.

She is a certified trainer with over 20 years of teaching experience, the author of the Little Book of Prosperity, and the co-author of Make Your Connections Count.

Through her signature programs, like **Financial Freedom 101**, she has helped thousands of entrepreneurs from all over the world to create more ease, peace and freedom around money.

For more information visit:

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