

2025 · WHAT ISSUES SHOULD I CONSIDER WHEN REVIEWING CASH FLOW?

INCOME ISSUES	YES	NO
Do you need to quantify your regular earned income? If so, consider the following: ■ If you are a W-2 worker, review your pay stub to determine your periodic net pay. ■ If you are self-employed, track your past earnings and projected earnings closely, to determine a periodic estimate.	☐	☐
Do you earn income from tips or overtime? If so, be sure to document it carefully to ensure you can claim any applicable tips/overtime deduction (subject to limitations).	☐	☐
Do you receive variable or irregular income (owner distributions/draws, commissions, a bonus, etc.)?	☐	☐
Do you, or will you, receive unemployment income?	☐	☐
Can you reliably expect to receive regular gifts or other windfalls? If so, consider what amounts, if any, would be prudent to include in your cash flow plan.	☐	☐
Do you receive rent, royalty, alimony, and/or child support payments?	☐	☐
Do you have income-producing investments?	☐	☐
Are you taking distributions from your portfolio (e.g., regular withdrawals, RMDs, etc.)?	☐	☐
Do you have pension and/or annuity income?	☐	☐
Are you eligible for, or already receiving, Social Security benefits?	☐	☐

EXPENSE ISSUES	YES	NO
Do you need to quantify your fixed expenses? If so, consider the following: ■ Inventory your regular monthly costs such as rent, mortgage payments, HOA dues, fixed-cost utilities (e.g., cable, phone, internet, waste), prescriptions, fixed-cost insurance premiums (e.g., health, disability), lease/auto loan payments, other minimum debt payments, subscriptions, memberships, club dues, etc. (continue on next column)	☐	☐

EXPENSE ISSUES (CONTINUED)	YES	NO
■ Inventory your regular biannual, annual, or less-frequent costs for certain insurance premiums (e.g., life, LTC, auto, homeowners, renters, umbrella, etc.), vehicle registration, professional dues, tuition payments, etc.		
Do you need to quantify your variable expenses? If so, consider the following: ■ Estimate your average monthly spending on variable-cost utilities (e.g., water, electricity, oil/gas), food, household supplies, transportation, property maintenance, clothing, child care, pet care, health and wellness, personal care, dining out, social events, hobbies, etc. ■ Estimate your average biannual, annual, or less-frequent costs for medical and dental expenses, property maintenance and repair, HOA assessments, gifts (charitable and noncharitable), travel, professional development, etc.	☐	☐
Do you have other infrequent, but expected, expenses? If so, consider adding a "miscellaneous" category to account for these costs, establishing specific savings goals, and/or adding a buffer to your emergency fund in order to comfortably cover these expenses as they may arise.	☐	☐
If you own a rental property, do you need to consider expenses related to owning or maintaining it?	☐	☐
Do you need to distinguish between essential and discretionary expenses? If so, consider each expense in your spending plan and determine whether it qualifies as a need (mandatory/unavoidable) or a want (subject to choice/preference). This distinction may be subjective and change over time.	☐	☐
Do you fund untracked expenses with cash? If so, consider monitoring your uses of cash to avoid leakage.	☐	☐
Can you change the frequency of any recurring payments to reduce the total annual expense (paying certain bills annually instead of monthly)?	☐	☐
Do you need to assess your spending patterns and modify your spending habits? If so, consider what lifestyle changes could adjust your essential and discretionary spending.	☐	☐

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DEBT AND TAX ISSUES	YES	NO
Do you have debts that you are currently repaying? If so, consider the following: ■ Be sure to timely make minimum payments (at least) when due and accelerate repayment when prudent. ■ Explore strategies to prioritize, restructure, minimize, and/or eliminate debt.	☐	☐
Do you need to quantify your tax obligations and review your plan to remit payments? If so, consider the following: ■ If you have earned income, review your state and federal income tax withholdings/estimated payments. If you tend to owe significant tax or, alternatively, receive a large refund each year, revisit and adjust your withholdings/estimates. ■ If you have taxable investments, monitor your interest, dividends, and realized gains/losses, and ensure that you are paying appropriate estimates. ■ If your property taxes are not paid through escrow, or you owe other types of tax, make a plan to save and timely pay these tax bills.	☐	☐

SAVINGS GOALS	YES	NO
Do you need to review your financial goals? If so, reference the "Master List Of Goals" checklist.	☐	☐
Do you need to prioritize your financial goals? If so, consider the following: ■ Assign a time horizon to each goal. ■ Review how different goals may compete, and allocate your resources according to greatest importance. ■ Adopt realistic expectations and adjust goals as necessary.	☐	☐
Do you need to increase the size of your emergency fund?	☐	☐
Do you have the flexibility to front-load your annual savings early in the year?	☐	☐
Do you need to save for expected large outlays (e.g., new car, new roof, technology updates, options exercise/tax, etc.)?	☐	☐

MISCELLANEOUS ISSUES	YES	NO
Do you need to earn additional income?	☐	☐
Do you need to adjust your balance of saving vs. spending? If so, consider whether forced-savings strategies would help you reach your goals.	☐	☐
Do you need to track automatic payments/savings, and/or set up automatic payments/savings? If so, consider the following: ■ Account for any costs that may be auto-funded, such as insurance premiums deducted from your paycheck, taxes and insurance paid through escrow, etc. ■ Where helpful, establish automatic payments for recurring bills to ensure timely payment and to allow tracking through account statements. ■ Fund retirement savings with payroll deductions, and/or direct a percentage of each paycheck into other personal savings vehicles in order to promote disciplined, routine saving habits.	☐	☐
Do you need to establish a method of regularly monitoring your cash flow? If so, consider the following: ■ Adopt a recordkeeping strategy that is a good fit for how you operate. ■ Track your cash flow through spreadsheets, personal finance software, mobile apps, or other tools.	☐	☐
Would a broader duration (e.g., 12 months) review of your cash flow help to smooth out sporadic income and expenses? If so, use annual statements (including any year-in-review spending analysis/categorization offered by your banks or lenders) to track total spending and income.	☐	☐
If you monitor and track your own cash flow, does your calculation of outflows fail to equal your actual inflows? If so, consider reassessing your estimates in order to more accurately track your cash flow.	☐	☐
Do you need to project future cash flow? If so, consider what assumptions (e.g., inflation and other applicable rates) and adjustments will create accurate models.	☐	☐

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