

The Financial Basics

www.thefinancialbasics.com

A photograph of a city skyline at dusk. The sky is a mix of purple, blue, and orange. Several skyscrapers are visible, some with lights on. In the foreground, there is a highway with light trails from cars. The overall scene is a vibrant urban landscape.

FINANCIAL STRENGTH

CHECKLIST

Financial Strength Checklist

Getting organized is a fundamental requirement for creating the financial strength you deserve. Use this tool as a guide to get you started on the right path. Follow the steps to make sure you are laying a solid foundation Use this financial foundation to eliminate distractions and maximize your possibility for success!


Instructions: Please check-mark any area you have completed and/or have updated this calendar year

Foundation

- Complete financial health assessment
- Written personal financial goals and ways to improve based on assessment.
- Build and follow a budget. Give each dollar an assignment
- Wealth Account set up (Used for long term savings and wealth building)
- Value based spending plan and fully organized cash flow statement
- Minimum six months of personal expenses in savings (emergency fund)
- Three to six months of expenses in cash and precious metals in a safe at home
- Eliminate double-digit interest-rate loans or credit cards
- Corporation or LLC established.
- Establish monthly, quarterly and annual financial and business review routines

Security

- Financial team established. Meeting routines in place
- Estate plan and asset protection trust created or updated
- Establish board of directors for family trust
- Establish money recycling system using trust and Cash Flow Banking
- Sunny Day opportunity fund of six-month expenses for your businesses
- 5% - 10% percent of income going through Cash Flow Banking system
- 10% - 15% percent of income going to asset acquisitions
- Eliminate all negative return investments. DO THE MATH to determine which ones!
- Actively manage stock market accounts. Stop loss to mitigate risk.
- Proper insurance coverage to protect against any unforeseen catastrophes

Continued 

Growth

- Due diligence on all current and future asset acquisitions. Run the numbers
- Financial Analysis: Don't leave any area exposed. Your investments, savings, and income should cover every area
- Educate yourself financially. Learn all you can about money, gold, crypto, etc. Understand how they benefit you now and in the future.
- Get your health in order!! Your family needs you around to enjoy life!

Current Financial Network – Build Your Wealth Management Team

Do you have:		Advisor is proactive or reactive	Last update and/or Last Meeting	Results?
Y	N	Mentor/Life Coach		
Y	N	Business Attorney		
Y	N	Estate Planning Attorney		
Y	N	Captive Insurance Attorney		
Y	N	Accountant		
Y	N	Banker		
Y	N	Financial Planner		
Y	N	Stock Broker <i>(if you have stock market investments)</i>		
Y	N	Mortgage Broker		
Y	N	Life Insurance Agent		
Y	N	Property & Casualty Agent		
Y	N	Medical Insurance Agent		
Y	N	Real Estate Professional		
Y	N	Cash Flow Banking Professional		
Y	N	Bookkeeper		
Y	N	Private Bank		