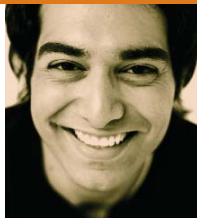




## Cash flow planning to-do list

- 1.** For one month, write down every bill you pay and every purchase you make, no matter how small, to get a balanced and accurate picture of how you spend your money.
- 2.** Check your net monthly income (your take-home pay) against your average monthly spending to see whether you usually have a deficit or a surplus.
- 3.** Whether you're operating at a deficit or a surplus, try to take 10 per cent of your gross income (before deductions) and arrange to have it automatically deposited in an RRSP account.
- 4.** Make sure there is room in your budget for irregular or unforeseen expenses, such as car repairs, new clothes or holidays. Calculate how much these things cost you in a year, divide by 12 and then add the result to your monthly spending for a more realistic picture.
- 5.** If you find that you're spending more than you're earning, something will have to change, so write down your priorities and find ways to cut back.





# WealthStyles

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