

A SIMPLE PLAN



*Your guide to
confidence,
simplicity,
and balance
in daily money management.*

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A SIMPLE PLAN

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This 2018 revision of A Simple Plan contains the same philosophy of managing cash flow that Tom has been refining for decades. It has been redesigned with fewer graphics for ease of onscreen viewing and home printing, and to incorporate downloadable versions of the forms, available at www.SullivanFinancialAdvisors.com.

This is not a budget.

Budgets are often the stuff of restriction and judgment. No wonder many people avoid them.

This is your cash flow.

Your cash flow is a resource—like time and energy—that you choose how to use. Managing cash flow has two goals:

- 1) Match its allocation to *your* purpose and priorities.
- 2) Have a simple system for making decisions.

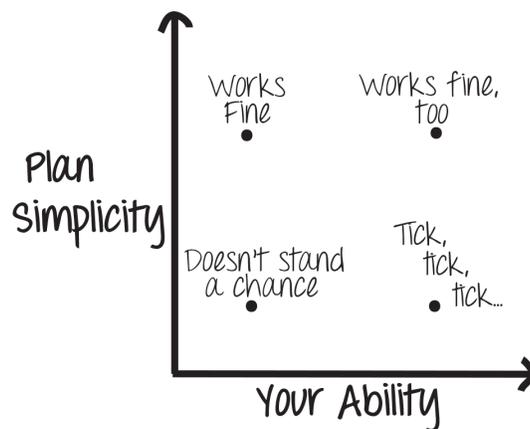
A Simple Plan is about bringing intention and confidence to these two goals, in a clean and efficient manner. Detailed analysis and complex programs often complicate; more information doesn't bring clarity, the right information does.

Keep it simple.

"Think, and find a sure and easy way. The pro does his job in a way by which even the novice can do it—while the novice tries to do it in a way by which even the pro fails."

-Kozo Hiraoka

Or, put another way:



A Simple Plan can help you untangle your big picture from the daily details, creating an understandable context for you (and your partner, who should certainly be involved if there are two of you) to make decisions with confidence.



Ahhh...The good old days...

Remember (or imagine) the days of your first high school paychecks. Get paid on Friday, put gas in the car, do some things, buy some stuff, run out of cash, wait until Friday. If felt good when there was money in your pocket, and it wasn't a crisis when it was empty. You adjusted to differing weeks as they happened.

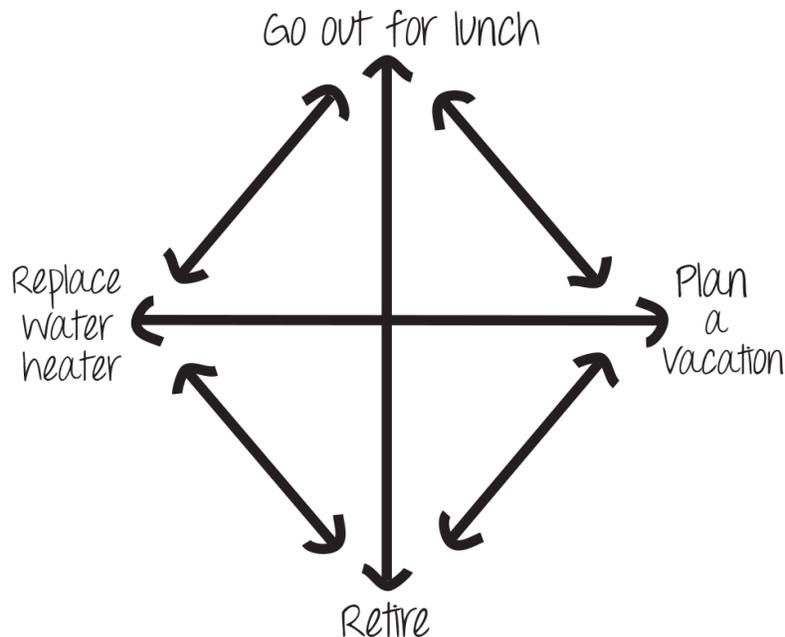
Those days of 'budgeting' were close to effortless, even though there wasn't enough money to fulfill every wish.

Then it got complicated.

Housing. Wellness. Connectivity plans. Charity. Insurance. Emergencies and retirement. Overwhelming choices. Different amounts and frequencies. Income neither weekly nor always the same. Choices impacting others besides you.

It's a challenge to make \$5, \$50, and \$500 decisions based on the balance in your checking account (no matter what mobile banking ads tell us), the dates of upcoming paychecks and bills, and the demands and emotions of the moment.

Maybe you manage fine, but it takes too much time or energy. Maybe you're confident while your partner's terrified. Maybe you're reading this because you're in yet another transition. Or a crisis (which, by the way, is usually just the end of the *illusion* that things were working).



Your Six-Month History

*History is the record of an encounter
between character and circumstances.*

—Donald Creighton

The first step toward creating your Simple Plan is seeing where you've been. For better or worse, we want to start from an understanding of how life has recently been, not how we thought or wished it had been.

This one-time look back is the only long and detailed exercise of A Simple Plan. You may want to read the whole booklet through first, then return to this with a sharp pencil. Use the worksheet on the next page (or download an Excel spreadsheet from www.SullivanFinancialAdvisors.com/A_Simple_Plan) to summarize Your Six-Month Cash Flow History, changing categories as needed to reflect your life.

A few notes:

- Round to whole dollars, or to the nearest ten dollars, if you like.
- Enter net pay deposited after deductions.
- Record credit card payments, not use.
- Enter cash withdrawals without regard for how that cash was spent.

We know. This isn't the 'right' six months. And *that* expense was unusual. Write it down anyway. Every month is unique, and six months is usually about right to capture some variation. A critical part of A Simple Plan is allowing life to happen.

And go easy on yourself. Take all judgment out of this exercise. It's not about 'should' or Naughty & Nice. Most people are surprised how much they've spent on some categories, and how *little* they've spent on others. They've likely offset each other and you just didn't notice.



A SIMPLE PLAN

YOUR SIX-MONTH CASH FLOW HISTORY

MONTH	MONTH	MONTH	MONTH	MONTH	MONTH
-------	-------	-------	-------	-------	-------

YOUR MONEY OUT

HOME

Mortgage/Rent					
Electricity					
Gas/Heat					
Garbage/Water					
Other					

CONNECTIVITY

Phone					
Internet/Cable					
Other					

TRANSPORTATION

Loan Payment					
Car Insurance					
Car Maintenance					
Car Gas					

DAILY LIFE

Cash Withdrawals					
Groceries					
Household Goods					
Entertainment					
Clothing					

EVERYTHING ELSE

Other Insurance					
Memberships					
Furniture/Landscaping					
Travel					
Gifts					
Charity/ Tithing					
Credit Card Payment					
Investments					
Transfer to Savings					
Other					
Other					

TOTAL EXPENSES	\$	\$	\$	\$	\$	\$
-----------------------	----	----	----	----	----	----

YOUR MONEY IN

Salary					
Salary					
Transfer from Savings					
Other					

TOTAL INCOME	\$	\$	\$	\$	\$	\$
---------------------	----	----	----	----	----	----

YOUR DIFFERENCE	\$	\$	\$	\$	\$	\$
------------------------	----	----	----	----	----	----

Purpose

I am here today to cross the swamp, not to fight all of the alligators.

*-Unnamed NASA Engineer**

When was the last time you stepped back and thought about what's important to you? Not today's to-do list, but the overarching goals we want to reach through our todays.

Our resources—time, energy, and money—are limited. Finite. Never 'enough', always 'enough.' Too precious—and POWERFUL—to waste on unquestioned habit.

To get you started thinking about purpose without adding complications of money, this exercise can be done in ten minutes off the top of your head. Pick up your pencil and dash it off right now.

Every week, you spend 168 hours. Through a series of circumstances and choices, they're all allocated to some part of your life. Fill in a rough estimate of how many hours you spend each week on ten time-consuming activities (we named five to get you started). You won't cover everything, and it may total far over or under 168, but the goal is principle, not minutia.

Sleep	_____
Work	_____
Commute	_____
Grooming	_____
Cooking & cleaning	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
	168?

Now, list ten things (any ten things: health, family, music, community...) that are important to you.

_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Are you using your resource of time to meet your purpose?



Influence

Shifting from time back to money, there are plenty of distractions from our purpose. It's easy to say that spending decisions should be influenced primarily by your personal purpose, followed by your own resources (again including time and energy). Once it's decided to purchase, *then* the lesser influences of which specific item to purchase from which store and which sales incentives (coupons, points, and financing options) to leverage come into play.



However, the volume of external noise most of us hear (casual conversations, advertising, characters in our entertainment) creates the opposite shape:



This is no evil conspiracy. It simply highlights the importance of deliberately hearing the quieter elements of ∇ over \triangle as we choose our overall and daily spending.

Wants versus needs?

We interrupt this message to bring you a soapbox rant from Kelly: As much as I dislike hearing the word 'budget' used, I *hate* (and I rarely use that term lightly) talks of needs and wants. It's all relative—mobile phones, for example—and it's demeaning to rational listeners. I've bristled observing adult education events where columned worksheets await Want and Need checkmarks. Baloney.

** As quoted in Zander & Zander's 2000 book *The Art of Possibility* (Harvard Business School Press, Boston).*

A Simple Plan

One problem with most budgets is that they're so detailed that our purpose gets lost in line items, pennies, and graphs. It's easy to feel that more information equals more understanding or better decisions, when it can lead to the opposite.

"Learning is about more than simply acquiring new knowledge and insights; it is also crucial to unlearn old knowledge that has outlived its relevance. Thus, forgetting is probably at least as important as learning."

-Gary Ryan Blair

A Simple Plan is based on just four main categories for your money: your future financial independence, your fixed lifestyle expenses, larger occasional decisions, and smaller daily decisions.

Your planning process includes stepping back to allocate your resources among these categories to meet your purpose, and is best reviewed just a few times each year.

Spending decisions are then made in context of their own category, uncluttered by thoughts of the others. The four categories are broad and flexible enough to allow you to adjust for opportunities and 'emergencies' as they arise.

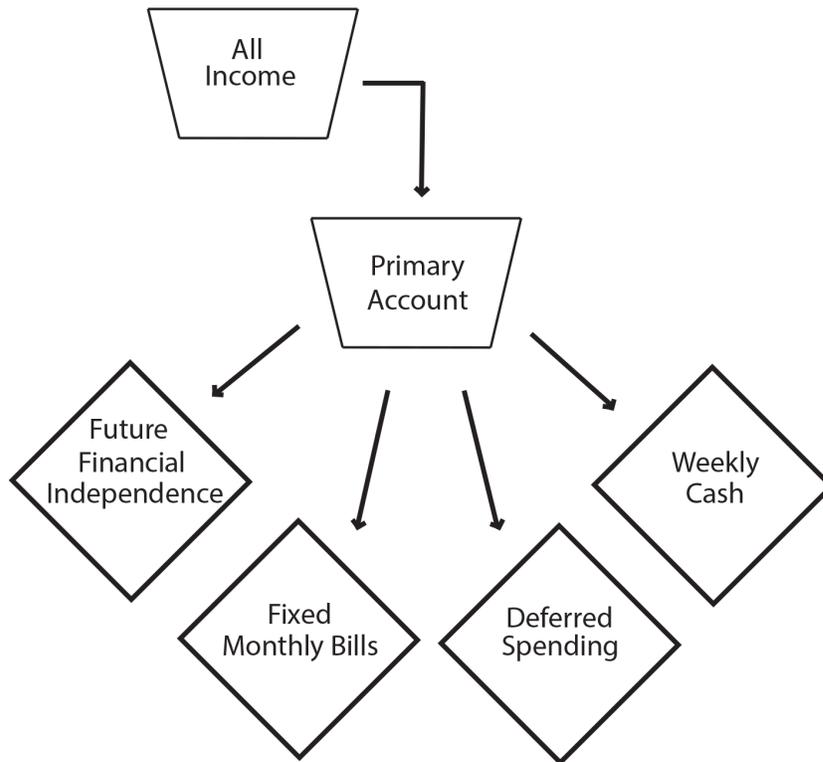


A New Account Structure

A Simple Plan uses at least two separate checking accounts. That may sound more complicated, but it's like having separate rooms in a house. Walls may make it more difficult to clean and move around, but they help define that room's purpose while allowing options within that room.

Consider doing deskwork in an efficiency apartment versus a dedicated home office. It's tougher to concentrate facing a sink full of dirty dishes and a television than when you can shut the door and focus on the task at hand.

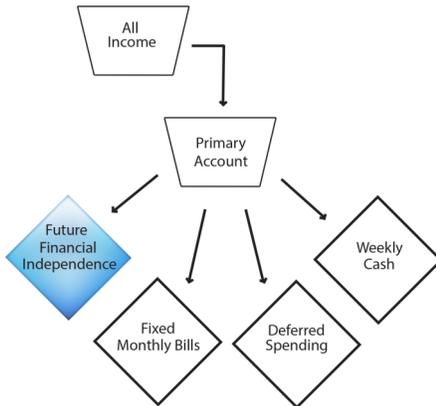
Your Primary Account is a checking account that controls the flow among categories. It receives all of your income, and only has four unchanging jobs: transfer a routine amount for your Future Financial Independence, pay your Fixed Monthly Bills, transfer a routine amount to your new Deferred Spending Account, and pay your Weekly Cash allowance.



Reconciling your new Primary Account is a breeze, because your number of monthly transactions has dropped to just over a dozen. Spending decisions are no longer made here, just a bit of bookkeeping depending on your Plan.

Your Future Financial Independence

Retirement. Leaving the corporate world for a low-paying nonprofit. Living in a yurt. Staying home to care for a loved one. Your vision of the future probably includes time when maximizing your earning capacity isn't at the top of your list.



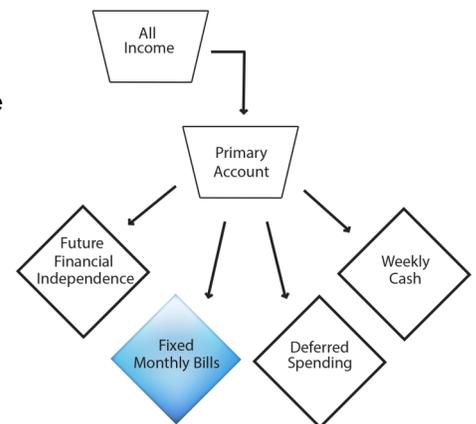
In addition to any 401(k), pension, or other plans offered through your employer, it usually makes sense to divert some funds 'off the top' for life's Plan B. Your financial advisor can help you understand your options and what saving today could mean tomorrow.

Your Fixed Monthly Bills

Fixed Monthly Bills are the static part of your lifestyle. Where do you want to live? How do you want to get around? What do you want for connectivity plans, insurances, and routine charitable contributions?

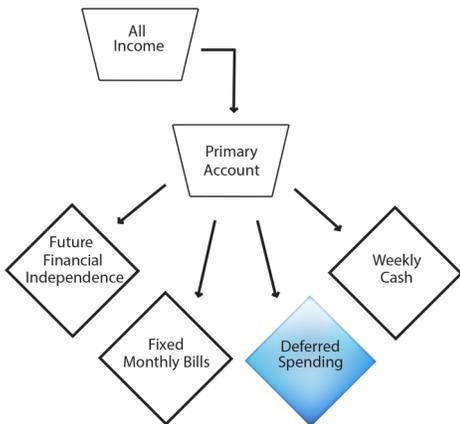
Remember, nothing is a 'given.' You've been living a certain way, or most folks you know do. But when you plan your big picture, consider each part of your lifestyle fresh...as though you're moving to town for the first time. There may be plenty of good reasons to keep things the way they are now, but it's worthy of ensuring each one is a deliberate choice.

Fixed Monthly Bills require big picture thought, but not daily energy since they're around the same amount due around the same time of each month. (Did you know that you can consolidate or spread out your due dates by asking the companies to change them? They often will.)



Your Deferred Spending Account

Opportunities and emergencies arise. Some you look forward to (vacation) and others you don't (repair bill). Remember all of those 'unusual' expenses in your six-month history?



Rather than saving up for some things while hoping nothing goes wrong with some others, A Simple Plan deposits a set monthly amount into a single account for all decisions that are bigger than daily spending but aren't part of your future Plan B or fixed monthly lifestyle bills (including bills due every quarter or every year).

Many people already do this to some extent; they've just missed with their expectations. We often have the following conversation with prospective New Clients:

- NC: ...and we put \$500 into a savings account every month.
Us: Great! How long have you been doing this?
NC: Three years,
Us: (mental math: $\$500 * 3 \text{ years} * 12 \text{ months} = \$18,000$)
NC: ...and there's over \$4,000 in it. We used it for a tuition bill, and plane tickets for a wedding, and to replace the furnace...

This is a fine strategy, just the wrong account. It's not savings; it's Deferred Spending. Open a checking account, and keep the checkbook or debit card at home except when you've made a deliberate decision with confidence that it suits your purpose and resources.

Life happens. A single account gives you more meaningful context for your decision than the limit on your VISA, and without the emotional highs and lows of a fluctuating account that you feel should only be growing. Sure, when things go bump in the night, that planned upgrade to your winter wardrobe might turn into new tires. But the funding of your Christmas shopping list is based on just a handful of things you expect to happen in Deferred Spending over the upcoming months, not a bunch of competing emotions and thoughts.

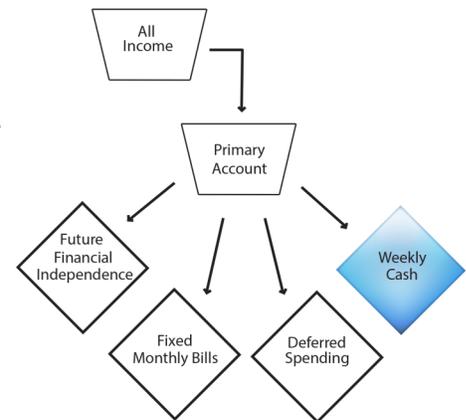
The fluctuation in your Deferred Spending account doesn't impact—and isn't impacted by—your grocery shopping, the date your phone bill is due, or your distant future.

Your Weekly Cash

Yes, the green stuff. Pieces of paper with old dead guys on them. Your new Primary Account has four new monthly bills to pay—your Weekly Cash allowance.

It's a finite amount of money to spend in a finite amount of time any way you want—on gas, groceries, entertainment, and clothing.

Stop putting every \$3 receipt into Quicken. Your Future Financial Independence, Fixed Monthly Bills, and Deferred Spending are all funded, and you know this is the right amount for your daily lifestyle. You'll automatically monitor your spending based on what's coming up before Friday and how much is in your wallet.



Shopping with cash is different from the swipe of a card. Just smile at those commercials where perfectly-choreographed shoppers come to a halt when a customer doesn't pull out their logoed plastic. Studies have shown time and again that people make better decisions—not simply spending less, but also making healthier purchases—when using paper money than when using an account. \$50 in your basket at Target actually feels different than \$20, and there's something grounding about counting out the bills...forty...forty-five...forty-six dollars and ten...eleven cents. Your money feels like it has value again, and you're making a meaningful exchange.

Make sure your Weekly Cash allowance is the right (adequate) amount, and is the same every week. You'll get nowhere trying to 'get by on less' and swiping a card when you're short. Be realistic about what you need, and if it doesn't work out you can hold your breath until Friday. You may find yourself getting creative in the meantime. If you're often running out of cash before you run out of week, either look over your big picture to consider changing your weekly amount or reconsider your daily lifestyle.

If you have cash left over, spend it! Reward yourself with a treat, or add it to next week's cash and have a 'fat' week. You know it's the right amount for your plan, so don't punish yourself for using coupons and repairing instead of replacing.

But remember that this is a simple plan, not a magic plan. No matter how much money you have, there will always be more things to spend on than you have money to spend.



Just to be clear:

Weekly Cash

New shirt

See a movie

Change oil

Birthday present

Fundraiser candy bar

Deferred Spending

New work wardrobe

See Florida

Replace transmission

Holiday shopping

Fundraiser sponsorship

Goals of A Simple Plan

- Allocate your resources based on your priorities
- Simplify your spending decisions with confidence
- Organize your recordkeeping to take less time
- Prepare for emergencies and shortfalls
- Add clarity to your current and future vision
- Communicate with your partner through a common language

***Not* Goals of A Simple Plan**

- Bring a magic solution to unrelated problems
- Complicate your spending feedback with volumes of information
- Spend hours poring over details
- Allow you to spend more than you have
- Judge your spending decisions
- Squeeze nickels (though you may choose this as a recreational activity)

One more thought: A plan based on how you think you should spend, on 'hoping' or 'trying' or 'doing without' *will fail*. When real life happens or you spend to make up for doing without, you might blame the plan and give up.

Plus, there's a big difference between trying and doing.



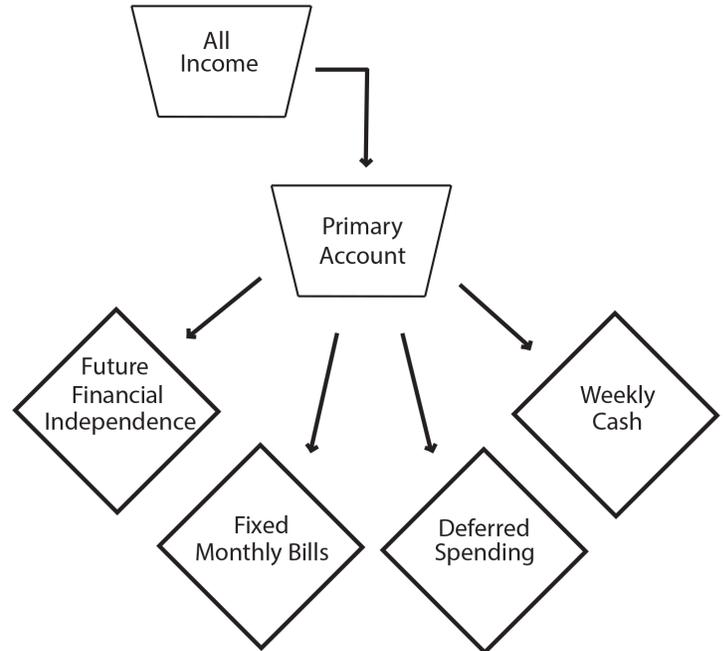
The Big Picture

Review your purpose and the overall allocation of your resources:

- A couple of times each year.
- When you have a change in income.
- When you're considering changing a Fixed Monthly Bill.
- When your Deferred Spending account balance doesn't feel right.
- When your Weekly Cash amount is often too large or too small.

The Mechanics

- Deposit all income into your Primary Account: routine paychecks, bonuses, windfalls
- Every month, make a transfer from your Primary Account into your Future Financial Independence account. Reserve this for a Plan B option in the distant future.
- Every month, pay your Fixed Monthly Bills from your Primary Account.
- Every month, make a transfer from your Primary Account into your Deferred Spending checking account. Use this money for purchases too big for your Weekly Cash.
- Every week, make a Weekly Cash withdrawal. Use this money for things like gas, groceries, entertainment, and clothing when you're 'out and about'.



That's it. A Simple Plan.

The Big Picture: Create Your Spending Map

The graph on the next page is your new 'budget'. The whole thing. If you can't quickly draw it by hand on one page, or you can't understand it with one look, it's not simple.

Figure it on a monthly basis, as one month is much like the next when small decisions are absorbed in Weekly Cash and larger 'odd' decisions are absorbed in Deferred Spending. There is a sample map on Page 26.

Leverage your financial resources toward a purposeful lifestyle, allocating your net take-home pay among four categories:

- 1) **Future Financial Independence** (and any Dedicated Savings*): How much of your resources do you dedicate to your future Plan B options?
- 2) **Fixed Monthly Bills**: How much of your resources do you dedicate to your fixed lifestyle (lodging, transportation, connectivity plans, insurance, routine charity)?
- 3) **Deferred Spending**: How much of your resources do you dedicate to be available for larger fun (vacation, holidays, technology upgrades, furniture) and not-fun (car and home maintenance, annual and quarterly bills, life's unexpected hiccups) spending decisions?
- 4) **Weekly Cash**: How much of your resources do you dedicate to your daily lifestyle (grocery and department stores, restaurants and theaters, gas stations)?

With your six-month history as reference, create this from scratch (Does this look like the life I want? Am I living this way out of habit? Is it time for a radical change?). Yes, you must create a plan where expenses don't exceed your income. If you can't realistically make the numbers work, the problem is outside the scope of the plan and your energy is better spent on tough thoughts about career paths and lifestyle expectations.

You'll return here to contemplate your options (Should I add satellite?) and incorporate increases. Changes become more meaningful: a net pay raise of \$100 per month can disappear into Quicken, but feels rewarding if you increase your cash withdrawal every Friday by \$20 and add a \$20 monthly donation.

*Dedicated Savings is where you accumulate substantial funds for a specific one-time purchase, such as a down payment on a home or opening a business. Open a savings account (no need for a checkbook or debit card) and transfer a set amount each month from your Primary Account until you're ready to finance your event. Congratulations!



Monthly Income

\$ _____
\$ _____
\$ _____
\$ _____

\$ _____ Total Monthly Inflow

**Financial Independence
or Dedicated Savings**

\$ _____
\$ _____
Total \$ _____

Weekly Cash

Week 1 \$ _____
Week 2 \$ _____
Week 3 \$ _____
Week 4 \$ _____
Total \$ _____

Fixed Monthly Bills

\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
Total \$ _____

Deferred Spending

\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
\$ _____
Total \$ _____

\$ _____ Total Monthly Outflow

(Cannot exceed Total Monthly Inflow above)

Your Monthly Preview

When the 'rubber hits the road,' you need to make sure that there are funds in your Primary Account to allocate. None of us has an unlimited amount of money to implement any plan, so a monthly preview is where you plan your transition and project forward to avoid overdrafts.

Every month, start with the beginning balance in your Primary Account. Add in your expected paycheck deposits, then fill in your four Friday Weekly Cash withdrawals, the upcoming payment dates of your Fixed Monthly Bills, and the dates of your transfers for Financial Independence and Deferred Spending. Add and subtract across to see what the balance will be each day.

Some people photocopy this page, and others create their own Excel spreadsheet (downloadable versions are available at www.SullivanFinancialAdvisors.com/A_Simple_Plan). What is simple for you is what is right for you. A sample preview can be found on Page 26.

This exercise isn't 'budgeting', it's just bookkeeping. For couples, it doesn't matter who does it because there are usually no decisions to be made (so give it to the person who enjoys doing math!).

If you're running into shortfalls and challenges and want to give up, remember that not knowing doesn't change what is. A monthly projection will make you aware of upcoming problems so you can make an informed decision while there's still time to plan, rather than 'suddenly' running short and panicking.



A SIMPLE PLAN

PRIMARY CHECKING ACCOUNT: YOUR MONTHLY PREVIEW

MONTH _____

STARTING BALANCE \$ _____

	Deposits	To Financial Independence	Fixed Monthly Payments	To Deferred Spending	Weekly Cash Withdrawals	Projected Balance
1						\$
2						\$
3						\$
4						\$
5						\$
6						\$
7						\$
8						\$
9						\$
10						\$
11						\$
12						\$
13						\$
14						\$
15						\$
16						\$
17						\$
18						\$
19						\$
20						\$
21						\$
22						\$
23						\$
24						\$
25						\$
26						\$
27						\$
28						\$
29						\$
30						\$
31						\$
	Your Money In	Your Money Out				Your Balance

Simplify Your Life

Write only ten or fifteen checks (or schedule only ten or fifteen electronic payments) each month. Leave the checkbook and plastic at home, except when you bring one along for a predetermined purchase.

Put your finances on automatic. Stop fretting over your checking or credit card balance when you make a spending decision. Carry cash and enjoy spending it—it's a fine feeling.

But What if...?

What if I'm in debt?

Rather than trying to pay it off as quickly as possible, pay it off as *permanently* as possible. Find an amount you can pay towards your debt like a Fixed Monthly Bill while still using the right amounts for Deferred Spending and Weekly Cash (this is the critical part: ensuring that you don't add back to the debt). Pay this amount to your creditors each month in whatever division makes sense for you...knowing that the order of payment is the least important element of permanent debt reduction.

What if my income fluctuates?

It depends on how and how much your income fluctuates, but generally base your Fixed Monthly Bills and Weekly Cash on your guaranteed amount, then absorb the fluctuations in Deferred Spending and Future Financial Independence.

What if something comes up?

What do you do now? You gather the available information and resources and make the best possible decision. No spending plan allows us to print money or spend what we don't have. A Simple Plan gives you an understandable context to clearly see the impact of changes to income and expenses.



Joint or Separate Accounts?

We're often asked whether a couple should have joint or separate bank accounts. The short answer: IT DOESN'T MATTER.

The short explanation: Folks often associate joint accounts with trust or accountability and separate accounts with independence or security. The truth is that they neither prove nor create any of those traits in a relationship (and any system will be circumvented to meet the true desire). Every spending decision impacts the household, no matter which pocket it comes from.

Your choice of accounts *can* create a common language and bookkeeping tool. Ignore internet articles and friends, find a system that supports your and your partner's practical needs, and know the purpose of the tool is to help communicate and keep track...nothing more.

When Cash Doesn't Work

Sometimes plastic makes sense. Your goal is to keep the plan simple and not make spending decisions based on a bank balance, but here are a few common exceptions:

- **I want to pay at the pump.** Incorporate your fuel expenses as a Fixed Monthly Bill, keeping a credit card in your car (not in your wallet to use at Target when you don't feel like stopping at the ATM for Weekly Cash) and paying it in full with your other bills.
- **I need a credit card for business expenses.** Use the credit card for those expenses, pay the bill in full each month from Deferred Spending, and deposit the reimbursements back into Deferred Spending.
- **I shop on the Internet.** Give yourself a monthly spending limit for small purchases, and manage that like a Fixed Monthly Bill. Any decisions larger than your monthly limit are handled like any other Deferred Spending decision.

A Final Thought

Don't forget—this is a **simple plan for busy people**. You need to make it work for you; you don't want to work for it. Keep it as simple as possible, make adjustments to fit your lifestyle, and enjoy spending your money!

The Consuming Focus

How do you make the most money, and make the most of your money? One important answer doesn't sound very financial: by being deliberate and wise in choosing your leisure activities.

Think about it. Take two employees of the same age and tenure, who can generate the same number of TPS reports in a given day. Who do you think will have more windows in their office in ten years *and* be more satisfied with how their money is spent: the employee who is physically well, enjoys engaging hobbies with admirable friends, learns things for fun, and networks with others to make the world a better place...or the employee whose only leisure activity is to passively sit alone in front of a screen?

Apply a two-point test for the things that touch your time (hobbies, groups & committees, volunteering, social events, TV shows and websites, and even friends):

- 1) **Does it make life better?** This can mean whatever you want it to mean; smarter, healthier, earning money, learning skill, spiritual exploration, nurturing relationships, making the world a better place; it's up to you.
- 2) **Do I enjoy it?** Just because something is considered a leisure activity or you once enjoyed it doesn't mean you actually derive pleasure from it today.

Does it make life better?

		Yes!	No.
<u>Do I enjoy it?</u>	Yes!	<u>Do more.</u>	Ignore for now.
	No.	Ignore for now.	<u>Change or eliminate.</u>

If it meets neither test (those city committee meetings that you dread and are doomed to go nowhere), make it go away. If it meets both (that engaging discussion group that you love attending and learning from), do more like it. If it meets just one...ignore it for now and change it later if it doesn't evolve or go away due to your more deliberate focus.



Wealth Personalities

Simply putting your nose to the grindstone isn't the only formula for financial prosperity. Jean Chatzky published in her 2009 book *The Difference* (Three Rivers Press, New York) that wealth 'personalities' include seven distinctive traits:

- Optimism
- Resilience
- Connectedness
- Drive
- Curiosity
- Intuition
- Confidence

Deliberately nurture the traits that appeal to you.

In Tom's Words

Where your life will be in five years will be based primarily on:

- 1) The things you read,
- 2) the people you meet, and
- 3) the choices you make.

The simplest and most successful life strategy is to hang out with folks who exemplify both your values and the vision that you hold for your future.

If your life is not currently surrounded by those folks, *find 'em and join 'em.*

Our Story

Thomas L. Sullivan Financial Advisors is a fee-only firm in the business of helping our clients get and keep their financial act together so that they are free to pursue fantastic lives.



Tom Sullivan started building his practice in 1974. He's always been driven by two ideals: 1) helping folks make good financial decisions...the choices that can serve their life's goals... and 2) protecting them from that part of the financial world that seems to be constantly trying to separate them from their own money.

Kelly Sullivan Noah joined her father's practice in 2005, bringing knowledge and experience from the 'real worlds' of corporate accounting and volunteer training. She is a CERTIFIED FINANCIAL PLANNER™ professional and holds a family financial planning graduate degree.



Thomas L. Sullivan Financial Advisors, providing experienced, independent, common-sense perspective about the important financial decisions we all must make.



Your Story

This workbook opened with a discussion of purpose. The purpose of financial planning and money management isn't the doing of those actions, or even to achieve material prosperity. The goal is to create options to support your dreams and goals.

Write a few words or sketch a few images in response to two questions:

1) What's your story of the past ten years?

2) What do you want your story to be for the next ten years?

Bringing your vision of your story to life can only come about through sound, real-time, real-life financial choices...*coupled with a clear vision of your design for your future.*

Enjoy **your** journey!

Sample Plans

MONTH June
STARTING BALANCE \$ 300

	Deposits	To Financial Independence	Fixed Monthly Payments	To Deferred Spending	Weekly Cash Withdrawals	Projected Balance
1	1,250		1,200			\$ 350
2			100			\$ 250
3						\$ 250
4						\$ 250
5	1,500			600	500	\$ 650
6						\$ 650
7						\$ 650
8						\$ 650
9						\$ 650
10						\$ 650
11						\$ 650
12			50		500	\$ 100
13						\$ 100
14						\$ 100
15	1,000		100			\$ 1,000
16			50			\$ 950
17						\$ 950
18						\$ 950
19	1,500	250		600	500	\$ 1,100
20						\$ 1,100
21						\$ 1,100
22			300			\$ 800
23						\$ 800
24						\$ 800
25						\$ 800
26					500	\$ 300
27						\$ 300
28						\$ 300
29						\$ 300
30						\$ 300
31						\$ 300
	Your Money In	Your Money Out			Your Balance	

Monthly Income	
\$ 3,000	John's Full Time
\$ 2,000	Jan's Full Time
\$ 250	Jan's Part Time
\$ -	
<u>\$ 5,250</u>	Total Monthly Inflow

Financial Independence or Dedicated Savings	
\$ 250	
\$ -	
<u>Total \$ 250</u>	

Weekly Cash	
Week 1	\$ 500
Week 2	\$ 500
Week 3	\$ 500
Week 4	\$ 500
<u>Total</u>	<u>\$ 2,000</u>

Fixed Monthly Bills	
Mortgage	\$ 1,200
Electric	\$ 100
Gas	\$ 100
Garbage	\$ 50
Phone/Cable	\$ 100
Mobile Phone	\$ 100
Health Club	\$ 100
Church	\$ 50
\$ -	
\$ -	
<u>Total</u>	<u>\$ 1,800</u>

Deferred Spending	
Insurance	\$ 400
Vacation	\$ 300
House Maint.	\$ 200
Other	\$ 300
\$ -	
\$ -	
<u>Total</u>	<u>\$ 1,200</u>

\$ 5,250 **Total Monthly Outflow**
(Cannot exceed Total Monthly Inflow above)



Simplify,
Organize,
Prepare.



Thomas L.
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