



Financial Goal Setting **WORKBOOK**



**YOUR PATH TO ACHIEVING
FINANCIAL SUCCESS**

Table of Contents

Section 1: Asses Your Current Financial Situation

1.1 ----- pg. 3

1.2 -----pg. 4

Section 2: Define Your Financial Goals

2.1 -----pg. 6

2.2 -----pg. 8

Section 3: Create A Plan To Achieve Your Goals

3.1 -----pg. 9

3.2 -----pg. 11

Section 4: Monitor And Adjust Your Plan

4.1 -----pg 12

4.2 -----pg 13

Section 5: Review And Reflect

5.1 -----pg 14

5.2 -----pg 15

Conclusion & Additional Resources ----- pg 16

1.1 Calculate Your Net Worth

Assets: List all your assets (savings, investments, property, etc.).

Asset Type	Description	Owner (if shared)	Estimated Value	Notes
Cash & Savings	Checking & savings accounts		\$	<i>Bank names, interest rates</i>
Investments	Stocks, bonds, mutual funds		\$	<i>Include brokerage names</i>
Retirement Accounts	401(k), IRA, etc.		\$	<i>Specify type (Roth, Traditional)</i>
Real Estate	Primary home, rental properties		\$	<i>Address or general location</i>
Vehicles	Cars, motorcycles, etc.		\$	<i>Year, make, model</i>
Personal Property	Jewelry, electronics, collectibles		\$	<i>Item details if needed</i>
Other Assets	Business ownership, crypto, etc.		\$	<i>Specify asset type</i>
		TOTAL (Estimated Value)	\$	

Financial Goal Setting Workbook

Liabilities: List all your liabilities (debts, loans, mortgages, etc.).

Liability Type	Description	Lender / Creditor	Outstanding Balance	Monthly Payment	Interest Rate	Due Date / Term	Notes
Credit Card Debt	Visa, MasterCard, etc.		\$	\$	%		<i>(Minimum payments, limits)</i>
Personal Loan	Bank or online lender		\$	\$	%		<i>Reason for loan, if needed</i>
Auto Loan	Car loan		\$	\$	%		<i>Year/make/model of vehicle</i>
Mortgage	Home loan		\$	\$	%		<i>Fixed or variable rate</i>
Student Loan	Federal/private		\$	\$	%		<i>Type of loan (subsidized, etc.)</i>
Business Loan	Business-related		\$	\$	%		<i>Business name/details</i>
Other Liabilities	Any other debts		\$	\$	%		<i>e.g. tax debt, medical bills</i>
TOTALS							
		Total Liabilities (Outstanding Balance)		\$			

Net Worth: Subtract your total liabilities from your total assets.

Total Assets	—	Total Liabilities	=	Net Worth
\$	—	\$	=	\$

1.2 Analyze Your Income and Expenses

Income: List all sources of income (salary, freelance work, investments, etc.).

Income and Expense Worksheet:

Monthly Income:

Salary	\$
Investments	\$
Side Hustles	\$
Other Incomes	\$
Total Monthly Income	\$



Monthly Expenses:

Housing	\$
Utilities	\$
Transportation	\$
Insurance	\$
Entertainment	\$
Savings	\$
Debt Payments	\$
Other Expenses	\$
Total Monthly Expenses	\$

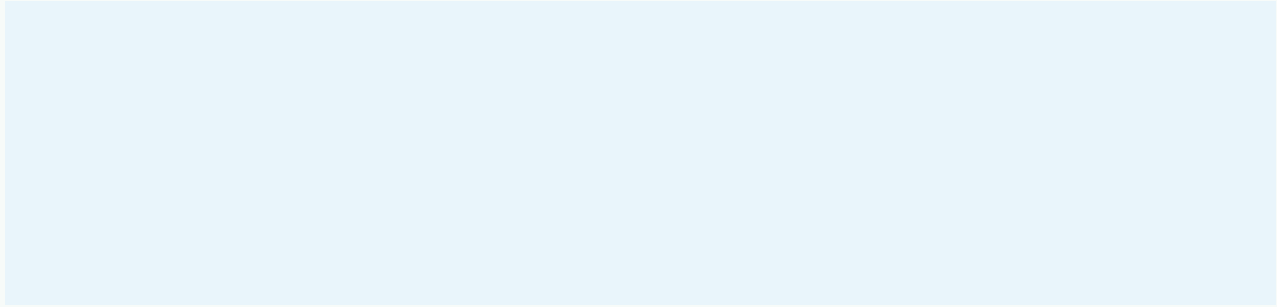
Net Income:

Total Monthly Income	—	Total Monthly Expenses	=	Net Income
\$	—	\$	=	\$

Section 2: Define Your Financial Goals

2.1 Identify Short-Term, Mid-Term, and Long-Term Goals

Short-Term Goals (within 1 year): Examples include creating an emergency fund, paying off a small debt, or saving for a vacation.



Mid-Term Goals (1-5 years): Examples include buying a car, saving for a down payment on a house, or paying off larger debts.



Long-Term Goals (5+ years): Examples include retirement savings, children's education fund, or paying off a mortgage.



2.2 Prioritize Your Goals



Rank your goals based on importance and urgency.

High Priority

Medium Priority

Low Priority

Section 3: Create A Plan To Achieve Your Goals

3.1 Set SMART Goals

Specific: Clearly define your goal.

Measurable: Determine how you will measure progress.

Achievable: Ensure the goal is realistic.

Relevant: Align the goal with your values and long-term objectives.

Time-bound: Set a deadline.

SMART Goal Worksheet:

Check each box if the goal meets the SMART criteria.

Goal: _____

Is it **SPECIFIC** ?

Is it **MEASURABLE** ?

Is it **ACHIEVABLE** ?

Is it **RELEVANT** ?

Is it **TIME-BOUND** ?



3.2 Break Down Goals into Actionable Steps

- List the steps needed to achieve each goal.
- Assign deadlines to each step.

Action Plan Worksheet:

Goal: _____

Steps To Complete Goal	Deadline
1.	___/___/___
2.	___/___/___
3.	___/___/___
4.	___/___/___

Section 4: Monitor and Adjust Your Plan

4.1 Track Your Progress

- Regularly review your progress towards each goal.
- Adjust your plan as needed based on changes in income, expenses, or priorities.

Progress Tracking Worksheet:

GOAL	
PROGRESS	
ADJUSTMENT	

GOAL	
PROGRESS	
ADJUSTMENT	

Make copies as needed

4.2 Stay Motivated

- Celebrate milestones and achievements.
- Keep reminding yourself of the benefits of achieving your goals.

Motivation Worksheet:

GOAL	
Milestones:	
Rewards for Achieving Milestones:	

GOAL	
Milestones:	
Rewards for Achieving Milestones:	

Make copies as needed

Section 5: Review and Reflect

5.1 Annual Review

- Conduct an annual review of your financial goals and progress.
- Make any necessary adjustments to your goals or plans.

Annual Review Worksheet:

GOAL	
Achieved? (Yes/No):	
Progress Made:	
Adjustments Needed:	

GOAL	
Achieved? (Yes/No):	
Progress Made:	
Adjustments Needed:	

GOAL	
Achieved? (Yes/No):	
Progress Made:	
Adjustments Needed:	

Make copies as needed

5.2 Reflect On Your Financial Journey

- Reflect on what worked well and what didn't.
- Identify any lessons learned and how you can apply them in the future.

What Worked Well	
What Didn't Work	
Lessons Learned	

Make copies as needed

Conclusion



Conclusion

Setting and achieving financial goals is a continuous process that requires regular assessment, planning, and adjustment. Use this workbook to stay organized, motivated, and on track towards your financial success.

Additional Resources



Mint: Budgeting and financial tracking app.



YNAB (You Need a Budget): Comprehensive budgeting tool.



NerdWallet: Financial advice and comparison tools.



Investopedia: Educational articles and tools on personal finance.

Remember, the journey to financial wellness is unique to each individual. Stay committed, be flexible, and celebrate your progress along the way.



At **B&M Financial Management Services**, we believe that smart money habits create lasting financial freedom. From financial coaching to QuickBooks support services, we provide the tools and guidance you need to simplify your finances, gain confidence, and take control of your money journey.

Our **Smart Money Moves Coaching** Programs are designed to help you reset your finances, build better money habits, and create a plan that aligns with your goals—whether you're focused on managing debt, saving more, or building wealth.

Ready to Take the Next Step?

Your financial reset starts today. Don't just download this resource—put it into action with support that works for you.

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