## Working Session 1

- The 3 important numbers you need to know to get clarity of where you are right now.
- Analyzing your current situation, how bad is your situation?
- What is the bare minimum you will need to weather the recession (6 Months Forecast).
- Discussion about the aftermath of Covid 19 ~ Different Industry Sectors.


## How to get your Important Numbers

Money In Look to your bank statements for this year. Put every deposit into a category. Income - how has your job changed? What do you know about your job in the near future?
Revenue - is how much money your business brings in. Profit is what is left after you pay for your business expenses. Depending upon your business, you may be getting income in the form of a paycheque or you could be getting some of the profits. Ideally, this is in a different bank account than your personal account and you move money over as planned.
Gifts - Are nice to get, but depending upon the giver, you can't count on them.
Investment income - The stock market is volatile making this income
Government - CERB, pensions, benefits and credits

| MONEY IN |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| Month | Income | Revenue | Gifts | Investment | Government |
| January |  |  |  |  |  |
| February |  |  |  |  |  |
| March |  |  |  |  |  |
| April |  |  |  |  |  |
| May |  |  |  |  |  |
| June |  |  |  |  |  |

Money Out Look to your bank and credit card statements
How you categorize these is up to you. Fewer categories are better. Living expenses can be rent/mortgage, insurance, internet, utilities, property taxes, etc.

| MONEY OUT |  |  |  |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- |
| Month |  |  |  |  |  |  |  |  |
| January |  |  |  |  |  |  |  |  |
| February |  |  |  |  |  |  |  |  |
| March |  |  |  |  |  |  |  |  |
| April |  |  |  |  |  |  |  |  |
| May |  |  |  |  |  |  |  |  |
| June |  |  |  |  |  |  |  |  |

## Savings

How much do you have available? We'll get into your personal balance sheet next time, for now, let's just look at savings.

## 3 Important Numbers

## Monthly minimum

Things to look out for:
Annual and quarterly payments
Seasonal expenses
Deferred payments
Monthly \$ $\qquad$

## Months of runway

Monthly In - Monthly Out = \$ $\qquad$
If less than 0 , divide savings by amount of difference $=$ the number of months until savings is 0

## Amount Needed to last 6 Months

Difference between Monthly In - Monthly Out =
Add back the things you would like in your life again

## What is your Current Situation?

How much do you need to make to barely make it?
How much do you need to live well?
How much do you need to live the way you did?
Do you want to?
What would you like to change in your living situation?

What is the situation within your Industry?

Who, in your Industry, is doing well?

Who, in other Industries, is doing well?

What opportunities can you find?

