

# *From the Heart...*

*...Lifeskills for Today's Family*  
*By Sharon L. Benedict MS*



## **Recordkeeping . . . Now where did I file that?**

(published in Boerne Star, Friday, April 3, 2015)

What do you say to a friend who saves records going back 25 years? In a recent conversation with a friend, she related her son's reaction to saving a DISC personality assessment she completed 25 years ago. But what amazed her adult son was that she was able to simply go to her office and pull the personality report to show him!

First, you may ask yourself, "Why in the world would she save that after 25 years?" Or secondly, you may ask "Who is your friend? I need her to organize my life!" My friend, Kathy, would definitely do wonders with any personality who's mantra may be "Now where did I file that?"

For many of us, recordkeeping is a love/hate relationship that often depends on your personality type and life experiences. For some, keeping records are a natural overflow of who they are. For others, it's torture. If you are the latter, you would much rather hire out, go shopping, travel the world . . . anything other than sitting down and organizing your records.

From financial records, business plan, or even the hundreds of pictures thrown in that shoebox or closet, where do you begin? Let's start with you completing the following statements:

- I know I need to keep records but \_\_\_\_\_.

- I commit today to establish a recordkeeping system that will help me
- 

What is keeping you from getting started or catching up with your recordkeeping? If your “but” was “I am just too busy,” may I suggest you look at your calendar and give some dedicated time to saying goodbye to something. Then place “recordkeeping” in that spot for that day & time.

How do you see establishing a recordkeeping routine helping you? Bet you would begin to breathe a sigh of relief and smile more often. Maybe you are someone that once committed you dive right in. Yet, if you are a personality or just someone who needs help, by all means get it. If you were to throw out anything as you get started, throw out any “guilt” feelings. Welcome to the club! You are in good company.

In the next article, we will dig a little deeper on the basics of establishing a recordkeeping routine not just for finances or business, but also for making memories last forever in the hearts and lives of those you love.

--

*Sharon L. Benedict, is a speaker, author, and weaver, and loving it! She is available for speaking engagements, freelance writing, and will even weave you a one-of-kind creation, just for you. Sharon also welcomes your questions and comments and can be contacted at [seekreachachieve@gvtc.com](mailto:seekreachachieve@gvtc.com). Visit her website at [www.celebratingyourjourney.com](http://www.celebratingyourjourney.com).*

# *From the Heart...*

*...Lifeskills for Today's Family*  
*By Sharon L. Benedict MS*



## **Recordkeeping . . . Spring Cleaning Anyone?**

(published in Boerne Star, Friday, April 10, 2015)

Before we dig a little deeper into the basics of recordkeeping, how did you fair with completing the following statements?:

- I know I need to keep records but \_\_\_\_\_.
- I commit today to establish a recordkeeping system that will help me \_\_\_\_\_.

We all know life happens for us all, and our best laid plans get put on the back burner. Yet, these two statements rise up each day you wake up to another opportunity to face and resolve your barriers. You will then be able to recharge your commitment to establishing and maintaining a recordkeeping routine.

Your routine needs to become a natural part of your daily life. Otherwise, the task facing you each day gets harder. You will then get discouraged enough to quit all together. That's when it gets really tough down the road. With that caution, let's assume you have said goodbye to something and hello to time set aside for recordkeeping. Always remember, it's not just about balancing your checkbook or getting your FIT (federal income tax) return done on time.

Recordkeeping involves every aspect of your personal and business finances but also those memories you want to last forever with those you love. So, let's get started.

First, if you haven't already, make a dedicated physical space for keeping your financial records, both personal and business. For most, it's where your computer may be...at a desk, in a room converted to an office, or maybe even just a converted closet. I don't recommend you put your space in your bedroom. There is always the temptation to get up to work on something.

You will then lose out on precious sleep needed to keep the books! Let alone keep your spouse awake or miss out on some "more enjoyable endeavors" in that room! And if the reader happens to be single....well, I won't go there! I will leave that with you!

Whatever physical space you feel you need start creating that space. And by all means, keep it simple. Simple basically means an adequate desk, recording tools (from pencils, journal pad or even more versatile, a computer with a money management software program), printer, and phone. Include good lighting of course. For some, the space needs to be quiet. For others, a little music in the background helps. It all depends on your personality, work habits, and how easily you are distracted.

I know there are still those who manually record income and expenses in a journal. For some, this may work fine for them, particularly if that is what they are used to and have a small household with a manageable amounts to record. Yet with technology at every doorstep and inside just about every room of the home and business, maybe it's time to step into the 21<sup>st</sup> century? To learn quickly and easily, your local library will undoubtedly have free classes.

So at this point, I am going to assume you have a computer and are familiar with a money management program, such as Quicken or Microsoft Money. There are others out there you can check out to see which one works for you. If you have a business,

there may already be a program available to you. Either way, this type of program can help you record and create reports needed over time for both personal and business, including tax reporting tools.

Most of these programs also have a personal and/or business inventory feature where you can actually keep a record of your purchased possessions that become a part of your overall assets. The inventory records should account for depreciation on any item with “replacement” or “market” value. We all know that even the day we buy that new car and drive one mile from the dealer’s parking lot, it just depreciated at least 10%.

With giving time, commitment, and physical space to recordkeeping, now it’s time to learn about those basic recordkeeping tools to create and maintain throughout your life. They are Net Worth, Budget, Home/Possessions Inventory, Benevolence & Giving, Emergency Records, and Life & Family Memories. Here is your homework assignment. Go online and find out what is included in a net worth statement (both personal, and business if you own one). Then look at your assets and liabilities. What do they tell you?

Do they reflect what is most important to you, and do they support your values, dreams, and life goals? Keep in mind what Suze Orman says, “When it comes to money, freedom starts to happen when what you do, think, and say are one.” Orman also said in her *Nine Steps to Financial Freedom*, “. . .most peoples’ biggest problems in life—even those that appear on the surface not to be money related—are directly connected with their early, formative experiences with money.”

As you study your net worth this coming week, prepare yourself to create (or review if you already have one, which is definitely rare!) a budget. Yes, there’s that “B”

word. My hope once you integrate a budget into your life plan and follow it, with some flexibility of course, you may begin to see the Beauty in your Budget, rather than the “Beast!”

I leave you for the moment with a tip or two from Orman’s Financial spring cleaning (<http://www.suzeorman.com/blog/suze-ormans-10-tips-to-spring-clean-your-finances/>): No Blame, No Shame; Take a Snapshot of Your Finances; Adopt a Foolproof Credit Card Strategy; Try Harder to Save; Separate Savings from Investments; Know your Credit Score; Evaluate your Retirement Plan; Diversify Your Assets; Don’t Obsess Over Your Home’s Value; Protect Your Family & Your Nest Egg.

--

*Sharon L. Benedict, is a speaker, author, and weaver, and loving it! She is available for speaking engagements, freelance writing, and will even weave you a one-of-kind creation, just for you. Sharon also welcomes your questions and comments and can be contacted at [seekreachachieve@gvtc.com](mailto:seekreachachieve@gvtc.com). Visit her website at [www.celebratingyourjourney.com](http://www.celebratingyourjourney.com).*

# *From the Heart...*

*...Lifeskills for Today's Family*  
*By Sharon L. Benedict MS*



## **Your Budget . . . is it a Beauty or a Beast?**

(published in Boerne Star, Friday, April 17, 2015)

As mentioned in the past couple articles, recordkeeping involves every aspect of your personal and business finances but also those memories you want to last forever with those you love. Did you know your budget actually reflect everything about your life?

For those who may not have a budget, the first one will be a real eye opener! For first-time budgeters and veterans at it, It will show you not just what is most important to you. Your budget will also reflect where you may be off track from supporting your dreams and life goals. All you have to do is “follow the cash.” It’s that simple but often not an easy task to keep the cash flowing in the right direction.

There are two things to have in place for a budget to work for you, not against you. First, whether you are single or married, **find a way to stay accountable**. For you singles, have someone in your family or a close friend you trust help you stay on track with your commitments. Whether it is to pay down debt, save money for that dream you have held onto for years, whatever it is, commitment with a willingness to be accountable is key. If the budget can handle it, hire a financial advisor you know and can trust (but that’s another article all together...trusting). That’s the first one.

The second thing is to **save your receipts**, no matter what they are. Whether they are tax-related or not, all your receipts will help you know where the money went and where you would rather have it go. Receipts are the skeleton of your budget. Without some way to document your cash flow, it will be very difficult to begin a budget or even keep up with it.

Everyone loves a mystery. But believe me, you don't want to face this kind of mystery down the road when you regret never being able to fulfill your dreams and life goals. You also want to always be prepared if you ever get a visit from the IRS. So, create a system for saving your receipts in a logical filing structure that makes it so much easier to do your taxes at year's end. The filing system can designate tax- and nontax-related receipts, making it easy at tax time.

As mentioned previously, some still use a basic journal to manually record receipts. Yet again, I recommend with 21<sup>st</sup> century technology facing us every day, begin to utilize a money management software program on your computer (assuming you do have a computer). If you use a CPA or financial advisor to help you process year-end taxes, business reports, etc., he/she will definitely appreciate it. You may find some CPAs/advisors won't even accept you as a client if you don't. The workload for them increases exponentially without it and so will the bill they send your way.

One of the key benefits among others with a money management program on your computer includes the ease of creating reports such as your net worth. In addition, your budget is automatically tallied and compared to your recorded receipts (including tax-related or non-tax designations). Then add your home inventory of personal and



business possessions, a clear record of your benevolence/giving, and emergency records.

Here's your homework for next week: Find a friend/family member to help you stay accountable. Unless it's your spouse, I would keep your finance details to yourself. Just ask your friend or family member to give you a call periodically with something like "How are you doing on your budget and goals for this month?" Their call will be a simply reminder to get back on track or report you are doing great with your commitment and recordkeeping. With a spouse, it's essential you both are in mutual agreement about your cash flow, as well as your shared dreams and goals. Otherwise, you may have quite a bumpy ride in life.

The next part of your homework is for those without a budget, start one with the receipts you have saved for a week, then keep saving and recording. For those with a budget, review how your budget lines up with actual numbers for the month. Are you over or under income or specific expenses?

The final part of your assignment is to talk with a close friend/family member or spouse about your dreams and life goals. Where do you want to make lasting memories for those you love? Then look at your budget for gaps to fill that will more effectively support your values in achieving those dreams and life goals.

May your budget shine with those dreams and goals. You will then end up with a Beauty of a Budget instead of a beast! Send your thought my way. I would love to know how you are doing so far. See you next week to focus on recording life memories that last forever.

--

*Sharon L. Benedict, is a speaker, author, and weaver, and loving it! She is available for speaking engagements, freelance writing, and will even weave you a one-of-kind creation, just for you. Sharon also welcomes your questions and comments and can be contacted at [seekreachachieve@gvtc.com](mailto:seekreachachieve@gvtc.com). Visit her website at [www.celebratingyourjourney.com](http://www.celebratingyourjourney.com).*

# *From the Heart...*

*...Lifeskills for Today's Family*  
*By Sharon L. Benedict MS*



## **Memories Close to Home & Far Away**

(published in Boerne Star, Friday, April 24, 2015)

Where do you want to make lasting memories for those you love? Now that you know your net worth, have set a budget in place, it's time to make sure your dreams and goals are center stage with your finances.

Whether your family takes a leisure walk in the park or decide to travel the isles of Ireland, making memories last forever takes planning and budgeting. Otherwise, you may find yourself years later with a lot of "if only" regrets. So, let's get start on making memories.

Choose one memory maker that doesn't cost an arm and a leg. How about something close to home? What have you wanted to do with your family and friends as of late? Simply look at your budget for the cash to cavort together. If it's there without digging in to the essentials, congratulations! With any budget, one can often find some discretionary funds spent on too many nights eating out or overdoing on the latest fashion. Next week or next month move those funds to your memory maker. I encourage you to actually give it a category in your budget to help you be committed to having those close to home dreams come true.

Once you have accomplished this and has become a routine with you, you just may be ready for the BIG DREAM this coming year or five years down the road. It all

depends on the dream, price, and plan. Choose your BIG DREAM and start putting the cash away in a designated BIG DREAM budget category. Be aware of your temptation to indulge spontaneous purchases that rob you of the cash for that big dream caper. Ask for help to stay focused. Remember, you still have some close to home memories set in place that will help keep you from dipping into the big one.

We all know for many of us, it just doesn't seem possible to even make essential ends meet. Yet, today is a new day to make that change and find ways to have those dreams and goals happen. Are your dreams and goals important to you? Then it's time to take the first steps.

You will find more helps and tips in my lifeskills book, *Celebrating Your Journey, Lifeskills in Synergy*, available for purchase at most all online booksellers. All twelve practical daily lifeskills are covered where you can learn more about making memories last forever. May you begin to celebrate each day with purpose, direction, and joy awaiting you. It's your journey to choose . . . to experience the grandest ride of your life!

--

*Sharon L. Benedict, is a speaker, author, and weaver, and loving it! She is available for speaking engagements, freelance writing, and will even weave you a one-of-kind creation, just for you. Sharon also welcomes your questions and comments and can be contacted at [seekreachachieve@gvtc.com](mailto:seekreachachieve@gvtc.com). Visit her website at [www.celebratingyourjourney.com](http://www.celebratingyourjourney.com).*