00:01:14 Bert Stewart: I'm gonna log off and back in
00:01:30 Abundance Bound: https://iamabundancebound.com/wp-content/ uploads/2020/08/Cash-Flow-Money-Map.pdf
00:08:12 Kevin P – Ktown: https://iamabundancebound.com/wp-content/ uploads/2020/08/Cash-Flow-Money-Map.pdf
00:08:13 Abundance Bound: https://iamabundancebound.com/wp-content/ uploads/2020/08/Cash-Flow-Money-Map.pdf
00:12:51 Kevin P – Ktown: https://iamabundancebound.com/wp-content/ uploads/2020/08/Cash-Flow-Money-Map.pdf
00:25:29 Ruthy: Step 1: Know your Average Monthly Number for your Personal expenses & Business expenses.
00:29:35 Ruthy: Step 2. Once you have your forecast and have it broken down into your categories: Personal/ Acting / Side Biz
Then IDENTIFY the expenses that DO NOT happen every month. This is to identify where the "breakdown" happening for you. So you can dive in and address if.

You look at a long list of your categories. It should be easy to go thru this list to find things that don't happen every single month.

Ex: Car repairs, union dues, insurance co-pays, membership fees, property taxes, travel, gifts

This will help you create your PLANNED SAVINGS = A savings you PLAN to spend.
00:32:20 Kate London (she/her):   👍🏼
00:32:38 Kevin P – Ktown: https://iamabundancebound.com/wp-content/ uploads/2020/08/Cash-Flow-Money-Map.pdf
00:35:57 Ruthy: STEP 3: Go through 12 months and ADD UP all the expenses that DO NOT happen every month and divide them by 12 to get the average number for bills that are not monthly. That gives you the average number for your PLANNED SAVINGS BILL.
00:36:40 Kate London (she/her):   Thx @Ruthy!
00:39:01 Ruthy: So You'll have 2 average monthly numbers:
1. For expenses that happen monthly = $3,500
2. For expenses that are not monthly – $500 (This means Nicole's non monthly expenses add up to $6k)
3. So Nicole's complete Monthly Average number is $4k
00:39:43 Ruthy: You're welcome Kate!
00:40:55 Ruthy: IF YOU HAVE DEBT –
1. Start with what is the MINIMUM I"m required to pay?
2. A basic debt plan is not using the CC and simply paying the minimum each month – just to start.
00:41:57 Ruthy: "When you know what to do with debt, you won't add so much meaning to it."
00:43:34 Ruthy: Minimum Debt Payment for Nicole is $250
This number was always part of Nicole's monthly number.
00:43:49 Pamela D.:   Will have to catch the rest in the video…Thnx Miata and Ruthy
00:46:10 Ruthy: "Forecasting is a valuable opportunity to connect

with what's important to and make sure you're allocating your resources with what's important to you and brings you joy."
00:47:28 Ruthy: Step 4: Now that I have so much clarity, find areas where you would CHOOSE to do something differently in order to find Jumpstart Money. Areas you would pay more attention to. Nicole is searching for money to add to her debt plan AND wealth plan.
00:49:27 Ruthy: It's more successful to look for a HANDFUL of areas where you can do just a little bit better vs $400 to zero in one category.
00:53:42 Ruthy: Step 5: Nicole will start contributing to her wealth because we build wealth AS we reduce our debt in order to build the muscle of wealth building.
00:54:45 Ruthy: She takes the jumpstart money ($250) and breaks it into two pieces: $200 and $50.
00:56:06 Ruthy: She adds the $200 piece to her Debt payment to card #1
00:56:26 Ruthy: She adds the $50 piece to her wealth account.
00:58:47 Ruthy: So her new debt payment plan is the min payment $250 PLUS the $200 Jumpstart money piece = $450 per month.
01:04:47 Ruthy: Knowing "I have a $6k annual shortfall" tells us what has to happen. The most sure path to getting right side up being willing to acknowledge that you are upside down and by HOW MUCH.
01:09:15 Ruthy: $3500 Scenario
1. Paying our regular bills will always be our first target
2. Then she'll pay the min CC payments
3. $250 into planned savings
4. Zero to wealth savings.
01:09:34 Ruthy: https://iamabundancebound.com/wp-content/uploads/2020/08/Cash-Flow-Money-Map.pdf
01:10:45 Ruthy: $3250 Scenario
1. Paying our regular bills will always be our first target
2. Then she'll pay the min CC payments
3. Zero into planned savings
4. Zero to wealth savings.
01:13:11 Ruthy: $3000 Scenario
1. Paying our regular bills will always be our first target - $2750
2. Then she'll pay the min CC payments
3. Then she'll use the CC to pay $250 to cover regular bills - (she could have used planned savings)
4. Zero into planned savings
5. Zero to wealth savings.
6. She'll always track where she owes her money map
01:15:52 Ruthy: $7250 Scenario
1. Paying our regular bills will always be our first target - $3000
2. Then she'll pay the CC $450 PLUS $850 she had to cheat that category previous months
3. $500 into planned savings plus what she owed it
4. $50 to wealth savings plus what she owes it
5. With the remaining $1k, she'll split it into 4 categories.
01:17:28 Ruthy: Extra $1k - 4 categories

1. $250 to Planned Savings
2. $250 Extra CC payment
3. $250 Extra to wealth savings
4. $250 Anything she wants! Reward to acknowledge herself.
01:23:13 Ruthy: "The work at AB is about making these actions a habit."
01:23:42 Niambi Sims: I lost connection and missed some things. Please place any recommended reading and the registration for the Money Live Class star ting on March 1
01:24:22 Ruthy: The registration for the Money Management class will be up closer to the date.
01:24:47 Kate London (she/her):   Atomic Habits by James Clear
01:25:20 Niambi Sims: Thanks everyone!
01:25:37 Ruthy: The recommended reading: https://www.amazon.com/Atomic-Habits-Proven-Build-Break-ebook/dp/B07D23CFGR/ref=sr_1_1?keywords=atomic+habits&qid=1642209847&sr=8-1
01:28:54 Kate London (she/her):   Really Helpful @Miata!!! – Thank you :)
01:29:45 Crickett Rumley: All great stuff! Thank you, Miata.
01:30:14 Liza: Ruthy, Miata, Dionne. You guys are the bomb. What a joy to be in this community. Miata, this has been so invaluable. Thank you. I've listened to this knowledge many times, and yet, I always learn something new.
01:31:15 Ruthy: Amen. I feel the same Liza. So glad you're here today. xoxo
01:31:45 Kate London (she/her):   Next Management Q & A with Miata is Wed Jan 19th at 10am–11:30 Pacific
01:32:48 Ruthy: Thanks Kate!
01:33:09 Kate London (she/her):   :)
01:34:28 Ruthy: Sign up for the Mindset course, Jan!!
01:35:45 Clare Fields-Flood: Thank you everyone. Always so helpful! I had to run.
01:44:45 Ruthy: "Financial abundance is a choice to do a set of behaviors and systems."
01:49:40 Ruthy: Thank you Miata! Thanks everyone for being here.
01:49:47 janscomputer: Mahalo Miata. Always amazing!! Ruthy mahalo for everything
01:49:50 Lydia Hunter: Thank you, Miata!! 🙂