



MINDFUL SPENDING JOURNAL

CREATED BY
THE SOUTHWELL MORTGAGE TEAM

www.southwellmortgages.com



DON'T WORRY BE HAPPY!

Is debt stressing you out? This journal guides you to organize your finances and prioritize your debt paydown.

Research suggests it takes 21 days to form a habit. In following the journal for 30 days not only will you have great systems in place, but you'll open your eyes to the habits that derail you and establish new positive ones!

Having a visual display of the progress of your financial goals is key to staying on track. It's a simple concept that over time accomplishes extraordinary results. Start a habit of success!

RULES

Give yourself a raise! If only it were that easy... guess what, it is! Spending less puts more money in your pocket. The money you save by doing less is that extra money you need to reduce debt. Go to your online banking account and look at the last 3 months history of debit & credit card statements. Write down ALL unnecessary expenditures & add it up. Your daily coffee is only \$6, but in a year that's \$2,190!

For the next 30 days, stop all frivolous spending habits such as:

- × Online shopping
- × Takeout food & drinks
- × Eating out in restaurants
- × Buying magazines & newspapers
- × Clothing
- × Booze (ouch)!

GOALS

Our goal is to jumpstart you to pay off your debt. We are establishing a system in 30 days that you will continue as a new habit. You're ruled by habits! It takes a habit to replace a habit. This journal helps you develop positive financial habits.

You will:

- × write down your goals
- × record your budget
- × complete the debt tracker worksheet
- × track your 30 day no spend challenge

Why do you want to eliminate debt? Worry about debt triggers stress. Debt is literally bad for your health! Eliminating debt frees up money for savings and fun things like travel.



WRITE DOWN YOUR GOALS

Write down your top 5 financial goals you want to lock-in and crush this year:

1. _____
2. _____
3. _____
4. _____
5. _____

HOW TO

It's a bit of work up front, but then you're done! You should know your monthly take home income.

Calculate your fixed living expenses (utilities, insurance, mortgage/rent, taxes, groceries, gas). Cut down where you can. Cancel services where you can. Do you need a landline if you have a cel? Find the waste. Write down your bottom line.

Calculate all your debt. Write down both your monthly minimum payments and total amount owing. Keep those bills together!

FIXED LIVING EXPENSES

List your fixed living expenses and the monthly cost for each:

EXPENSE	MONTHLY DEBT
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

BUDGETS

Record the total monthly numbers.

1. Take home income:
2. Fixed living expenses:
3. Minimum payments on debt:

$2 + 3 =$ total monthly expenses

$1 -$ total monthly expenses = money available to you for debt reduction.

30 DAY NO SPEND CHALLENGE

Colour in the box on a day you didn't spend. For one month, only spend on fixed living expenses.

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

I'M GRATEFUL FOR:

MY SPENDING PITFALLS:

I WANT TO BE DEBT FREE SO I MAY:

20 WAYS TO BE RESOURCEFUL

01. Ask for discounts on insurance, telephone & cell bills. People have options these days, as a loyal customer there's no harm in asking your provider for a discount. The worst thing they can say is no. If they do, price out the competition.
02. Don't buy new clothing for a year. Purge your closet so you can see exactly what you own, donate the clothes you aren't wearing.
03. Meal plan for a week at a time. Make a shopping list of exactly what you need and missing staples from your home. Only go to the grocery store once a week. Stay on the \$70 per person, per week budget.
04. Ditch your landline if you have a cell phone.
05. Ditch cable and invest in a cheaper option like Netflix.
06. Take your lunch to work.
07. Make coffee & tea at home and take it to go in a travel thermos.
08. Use free apps on your smart phone to source out the best deals on purchases.
09. Declutter your home and sell the things you don't need online with garage sale groups.
10. Pay attention to energy usage. Run major appliances off peak times.
11. Reduce your thermostat at night when you're sleeping and during the day when you're not home.
12. Cancel the gym membership and work out at home. Invest in basic equipment and free workout apps instead.
13. Stop eating out!
14. Unfollow social media pages that trigger you to purchase.
15. Grow a garden in the summer.
16. Cancel newspaper and magazine subscriptions. Read for free online.
17. Do your own home and yard cleaning and maintenance.
18. Tap into free or discount entertainment.
19. DIY beauty routine.
20. Join online debt free/frugal communities to get tips and inspiration!

SAMPLE CHART


I'll give you sample numbers so it's easier to see what I mean.

1. Monthly income: \$6,000
2. Monthly living expenses: \$4000
3. Monthly Debt minimum payments: \$750

$$2. \$4000 + 3. \$750 = \$4750$$

$$1. \$6,000 - \$4750 = \$1250$$

\$1250 is the amount you have available to you from your income after all your total monthly debt obligations to pay down as lump sums on debt. As you pay off debt, more money will be available to you because we factored in the required minimum payments on debt you will eventually pay off. Knock out small debt first so you get a quick win, momentum is key!



**If you don't
like the road
you're walking,
start paving
another one.**

-Dolly Parton

