



Kathy Kali

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Financial Fitness

MODULE 2: Baby Step 1 (\$1000 in Savings)

CLASSWORK

- *Check-in on Money & Life
 - *Baby Step 1 (\$1000 in Savings)
 - *Budget Busting~Setting Up Your First Budget
 - *Working Your Baby Step
- Homework

HOMEWORK

1. *Fill out your Budget(either Cash Flow Planning Form or software like www.everydollar.com)*
2. *Fill out Making Margin worksheet*
3. *Keep working your Wealth Step!*



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Baby Step 1: \$1000 in a "Starter" Emergency Fund

*An emergency fund is for unexpected events: a dip in income, an unexpected medical event, a broken appliance, etc.

*It's not a matter of *if* these events will happen; it's simply a matter of *when* they will happen.

*If a real emergency happens, you can handle it with your emergency fund. No more borrowing. It's time to break the cycle of debt!

*Baby Step 1 is best kept in cash, in a savings account, or a money market account. It needs to be liquid & accessible.



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What is an Emergency?

Circle the number of any of these that have happened to you in the last 10 years:

1. Breakdown of major appliance(washing machine, dryer, television, water heater, dishwasher)
2. Unexpected car repair
3. Job Loss
4. Serious or prolonged illness
5. Major dental bills
6. IRS audit results in tax bill
7. Unexpected pregnancy
8. Accident or injury
9. Divorce or legal separation
10. Natural catastrophe
11. Damage to home
12. Theft or loss of valuables
13. Tire problems or damage to car
14. Child comes to live with you due to family crisis
15. Marriage
16. Crisis with elderly parent
17. Significant increase in insurance premiums
18. Adult children move home again
19. Loved one dies
20. Emergency surgery



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What is not an Emergency?



1. money for Christmas gifts
2. taking a personal growth workshop
3. investing in a small business
4. checkups with dentist or physician
5. college tuition
6. prom dresses
7. beautiful leather sofa on sale
8. a trip to Hawaii for "self-care"
9. new tires and a lube job for the car
10. summer camp for child

Distinguish between your "wants" and your "needs". An emergency is something you need immediately. A want is something you can plan for in your monthly budget, or cash flow plan. A great example is the winter holidays: they always fall in December. They never get moved. They are not a surprise. They are not an emergency.



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Easy Ways to Gather \$1000 in 1 Month!



***Use savings**

If you already have money in non-retirement savings, allocate just \$1000 for Baby Step 1. If you have debt, you are going to want to consider using the rest of your non-retirement savings to throw at the debt. But for now, \$1000 is what you can reserve to keep basic emergencies at bay.

***Have a garage sale/sell items**

See what you can sell on craigslist or facebook to generate extra cash. Do you really need that extra shelf or lamp that is just sitting there? How about your collection of coca cola bottles or baseball cards?



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***Take on a side hustle**

Who is hiring in your area? Visit a temp agency and see what kind of extra work you can pick up. Delivering pizzas alone can make you an extra \$1500 a month. Turn a hobby into a hustle: if you love pets, be a dog-walker, if you love decorating, offer to re-do friend's homes for a fee.

***Amp up your small business**

What do people already love to pay you money for? Do more of it with more people! Up your outreach to book more clients/customers. Contact the people who owe you money, and respectfully collect. Run a special or a discount package to generate short-term cash.

***Take on overtime**

If you have a regular job, let your boss know you can work more hours! Work early, late and often. It's okay to hustle and grind for a short time to get financial stability.



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Kathy ~ is a Conscious Money & Business Coach, Founder of Conscious Living Fair and the Creator of the Wealthy Woman Signature Program, as well as Wealthy-Preneurs Changing the World facebook group~ where you build wealth to help you fulfill your mission & purpose.

For 20 years Kathy has built several successful healing businesses which helped her to fund a middle-class lifestyle, support spiritual teachers & charities, purchase a home and create investments. As she has prospered, Kathy also has coached other entrepreneurs to build their businesses and increase their net worth.

On average Kathy's students and clients pay off debt/save \$5-15,000 every 3 months. Kathy's mission is to help 10,000 coaches & healers become wealthy so that we can all make the world a better place! She gives heart-centered entrepreneurs a practical plan so that they can have total business "Zen" around manifesting money and building wealth.

www.kalicoaching.org