IRREGULAR INCOME PLANNING

Many of us have irregular incomes. If you are self-employed as I am or work on commission or royalties, then planning your expenses is difficult since you cannot always predict your income. You should still do all the sheets except Sheet 7. Sheet 5 will tell you what you have to earn monthly to survive or prosper, and those real numbers are very good for goal setting.

What you must do is to take the items on Sheet 5 and prioritize them by importance. I mean by importance, not urgency. You should ask yourself, "If I only have enough money to pay one thing, what would that be." Then ask, "If I only have enough money to pay one more thing, what will that be?" And so on down the list. Now be prepared to stand your ground because things have a way of seeming important that are only urgent. Saving should be a high priority.

The third column, "Cumulative Amount," is the total of all amounts above that item. So if you get a $2,000 check, you can see how far down your priority list you can go.

Item	***Amount***	***Cumulative Amount***