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# Annual Money Review

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# What is an Annual Money Review?

It's a chance to look at your money, think about your money, get cozy with your money, snuggle up to it, love on it, have a date with it.

And, it's an opportunity to reflect on how the last year went and take a moment of gratitude for the money you've got (even if it's not that much...yet).

We recommend setting aside one or two hours to do your Annual Money Review.

Give yourself enough time to settle in so you don't feel rushed.

Pour some coffee. Light a candle. Play peaceful music to set the mood. Clear your desk and clear your mind. Bring your undivided attention. Make this moment feel inspiring and important, like a date with someone you care about.

**To complete your Annual Money Review, answer the following 10 questions and then complete your checklist at the end.**

## **1. What is one Million Dollar Decision you made in 2020?**

A Million Dollar Decision is any decision that generates more money, expands your life, creates more options, or brings you time, energy, peace, power, and joy.

A Million Dollar Decision could be launching a new business, hiring a personal assistant, or getting a haircut that doubles your confidence and makes you feel like a boss.

Write down your favorite Million Dollar Decision from the last year. If you made tons of Million Dollar Decisions, amazing, make a big list! Celebrate these wins.

## **2. What is one Broke Ass Decision you made in 2020?**

A Broke Ass Decision is any decision that costs you money, constricts your life, eliminates options and makes you feel stuck and trapped, steals your time, depletes you in any way, or simply makes you feel like crap.

A Broke Ass Decision could be agreeing to work with a disrespectful client who sucks the light out of your eyes, under-charging for your services or working for free, or allowing your kids to interrupt you constantly while you're trying to get that paper.

Did you make some Broke Ass Decisions this year that depleted you financially, emotionally, or both? Make a list.

Reflect. Forgive yourself. Move on. Yeah. We're definitely NOT doing that again.

## **3. How much money did you generate in 2020?**

Add up all the money you brought in the door—money you earned from your job or business, money you earned from investing, money you generated by doing a garage sale or starting a side hustle, any money you brought in the door.

What's the grand total for 2020?

#### **4. What's one area of your financial life where you feel messy, disorganized, ashamed, or just not very confident?**

For instance, maybe you haven't looked at your credit card balance in months because you don't want to see "the big number."

Or maybe you don't have a legit system for organizing receipts and tracking business expenses—you just stuff everything into the Shoebox of Shame and hide it in the closet.

What's not feeling good?

#### **5. Think about the messy situation that you just wrote down. What are you gonna do about this?**

What's your plan?

You will feel so much better when you deal with it instead of avoiding the situation. So, what do you need to do?

Do you need to hire a bookkeeper, accountant, tax expert, business coach, financial planner, personal assistant, attorney, or someone else?

Or, is there something else you need to do? A system you need to create? How are you going to grow up and glow up?

## 6. What is your net worth?

Your net worth is everything you own—minus what you owe.

Add up all the money you have: everything in your checking, savings, and retirement account(s).

Then add the value of everything you own: home, land, car, boat, fine art, jewelry, anything else you own.

Do you have any other assets? Add those, too.

Find the grand total of everything you have/own. Then subtract any debt you owe—credit card debt, student loan debt, real estate mortgage you haven't paid off yet, etc.

What are you left with?

Right now, your net worth might be \$26 dollars and 14 cents. It might be \$100,000. It might be \$-80,000 if you have more debt than assets right now.

Whatever the number is, know that it's only a temporary position. This is where you are, right now. This is not necessarily where you are going to be in six months, one year, or three years.

But it's important to look at the number and know where you stand, rather than burying your head in the sand.

## **7. What is your dream lifestyle—and how much would it actually cost to have that life?**

For instance, if you want to live in a 3 bedroom, 3 bathroom home in the best 'hood in town, drive a Lexus, have a nanny for your kids, a personal assistant, a housecleaner who comes twice a week, a personal chef who handles dinner on weeknights, excellent health insurance coverage, and everything else you desire, and how much would that cost? Hint: Google will tell you everything you need to know.

Write down everything your dream life includes. Make a list. Then do the math.

Figure out how much you need to have your dream situation. Get a monthly number. Is it \$10K per month? \$15K? \$25K? \$50K? More? It doesn't have to be exact. Ballpark is fine. Now, you know what you're aiming for.

## **8. How could you generate the money you need?**

If your dream life costs \$25K per month, what's your plan to reach that number?

Brainstorm 25 ways you could bring money in the door. Write down serious ideas and ridiculous, crazy, wild notions. too.

You don't necessarily need to do all 25 things. The goal here is to expand your thinking and come up with fresh ideas. Remind yourself that there are lots of ways to generate more money anytime you want or need to.

**9. What is the old money attitude that you are leaving behind in 2020?**

Example: I am terrible with money. I have so much debt. I will never be wealthy.

**10. What is the new money attitude that you are bringing into 2021?**

Example: I am smart and resourceful. I can generate more money whenever I want or need to. I can change my financial situation. Other women have done this, and I can do it too.

## \*Extra Credit\*

**What are 3 million dollar decisions you're going to make immediately, right away, before the New Year?**

Example:

*I am going to:*

- 1. Declutter my office so that I feel powerful whenever I sit down to work.*
- 2. Invest in a couple outfits that make me feel like a boss.*
- 3. Finally hire a professional to do my taxes instead of winging it and doing a sloppy job by myself.*

# Checklist

If you answered every question in this guide, then you should be able to tick off every item on this checklist.

- [ I wrote down (at least) one Million Dollar Decision that I made this year. I celebrated this win.
- [ I wrote down (at least) one Broke Ass Decision that I made this year. I learned my lesson, forgave myself, and I ain't doing that again.
- [ I totaled up all the money I generated in 2020. Grand total:
- [ I contemplated my financial life and identified (at least) one area where things feel messy, disorganized, chaotic, or just...not ideal.
- [ To clean up this messy area, my first action step is \_\_\_\_\_ and I did that! (Even if the issue isn't totally handled yet, I did something. I took a step in the right direction.)
- [ I calculated my net worth (what I have/own minus what I owe) and it is \_\_\_\_\_
- [ I wrote down what my dream lifestyle would include (housing, domestic help, amenities, everything I truly want) and I did the math. I calculated how much it would cost to have this life. I would need \_\_\_\_\_ per month.
- [ I brainstormed 25 ways to generate this amount of money per month.
- [ I wrote down my old money attitude which I am leaving behind in 2020. To the left, to the left. Boy, bye!
- [ I wrote down my new money attitude which I am bringing into 2021. Yeaaaah!
- [ I wrote down 3 million dollar decisions that I intend to make immediately, right away, before the New Year, and they are:

# Congratulations!

You officially completed your Annual Money Review.

Go pop the bubbly, blast some Lizzo, and treat yourself to something you really want (whether it costs money or not).

Very few people take the time to sit down and complete a review like this one. Most people avoid looking at their money and don't want to discuss it or even think about it—because it feels too uncomfortable or scary.

The fact that you completed this review signals that you are serious about earning more money, and you're not afraid to put in the work.

Congrats and don't stop now. Keep rising.

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**Hang with us...and you will make more money.**

Are you a member of [We Should All Be Millionaires: The Club?](#)

If not, you're missing out on all the golden money-dust and amazing perks, every month.

## Your Club membership includes:

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