

LIFESTYLE METRICS WORKSHEET

Defining Your Lifestyle And What It Costs



Instructions:

1. Define the lifestyle that you want to live. Be specific and account for extras.
2. Assess the cost of each aspect of your chosen lifestyle.
(Break down all costs into a monthly expense)
3. Determine Target Income For Lifestyle & Business.

BASIC EXAMPLE:

Jaguar XJL and Audi RS7	\$2,000
5,000 Sq/ft House	\$3,000
Vacation Condo	\$1,000
Private School	\$1,000
Monthly Travel	\$2,000
Extras	\$4,000
Total Lifestyle Cost:	\$13,000/Month

NOTE: this is a simplistic example for illustration purposes. Your life undoubtedly has additional expenses not factored in here. Do not rush through this. Take your time and work through the math to determine your actual target lifestyle goal. Use the budget builder spreadsheet if needed. The more accurate you are here, the better we'll be able to dial in your business.

PART 1: YOUR TARGET LIFESTYLE:

Lifestyle Component:	Monthly Cost:
Total LifeStyle Cost:	\$

PART 2: DETERMINE ACTUAL TARGET LIFESTYLE COST:

Time To Account For Taxes (40% estimate).

Total Lifestyle Cost: _____ / 0.60 = _____ = **Actual Monthly Income Needed To Maintain Lifestyle.**

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PART 3: TARGET BUSINESS INCOME GOAL

Determine how much income your business needs to generate to support your lifestyle AND fund your Exit/ Retirement.

Business Income Goal:

Lifestyle Income Needed (Before Taxes): \$ _____ * 5 = \$ _____ =
Your Business Income Goal.

This larger number allows you to simultaneously fund both your lifestyle AND your exit/retirement as well as paying your taxes.

Business Income Breakdown:

- 40% Taxes: \$ _____
- 40% Exit Funding: \$ _____
- 20% Lifestyle: \$ _____

PART 4: HOW MUCH DO YOU NEED TO RETIRE?

How much of a nest egg do you need to be able to retire and still maintain your existing lifestyle?

Total Monthly Lifestyle Cost * 12 Months / 0.05 investment returns = Passive Income Nest Egg

\$ _____ * 12 Months = \$ _____ / 0.05 = \$ _____ =

This is the amount of money you would need to have invested and earning at least 5% to maintain your chosen lifestyle.

This is a no work number that does not include any other streams of additional income.