

# ACHIEVE FINANCIAL FREEDOM THROUGH RENTAL PROPERTIES

- Step 1: Make a cash flow plan, including identifying the finish line, \_\_\_\_\_  
from learning through classes, books, podcasts, and meetings \_\_\_\_\_
- Step 2: Decide what type of property makes sense for you to buy \_\_\_\_\_
- Step 3: Find potential properties in a good area for rentals \_\_\_\_\_
- Step 4: Evaluate the property to ensure it meets the criteria \_\_\_\_\_
- Step 5: Decide the best way to pay for it \_\_\_\_\_
- Step 6: Make an offer and close on the property \_\_\_\_\_
- Step 7: Do repairs and improvements that increase income & equity \_\_\_\_\_
- Step 8: Find respectful tenants and get leases signed \_\_\_\_\_
- Step 9: Track Your Numbers - Income, Expenses, Rent Roll, \_\_\_\_\_  
Vacancies, Market Rent, Equity, Reserves \_\_\_\_\_
- Step 10: Get advice from pros every 6 months \_\_\_\_\_
- Step 11: Reflect, revise, repeat \_\_\_\_\_
- Step 12: Hire someone for roles you don't want to do anymore \_\_\_\_\_

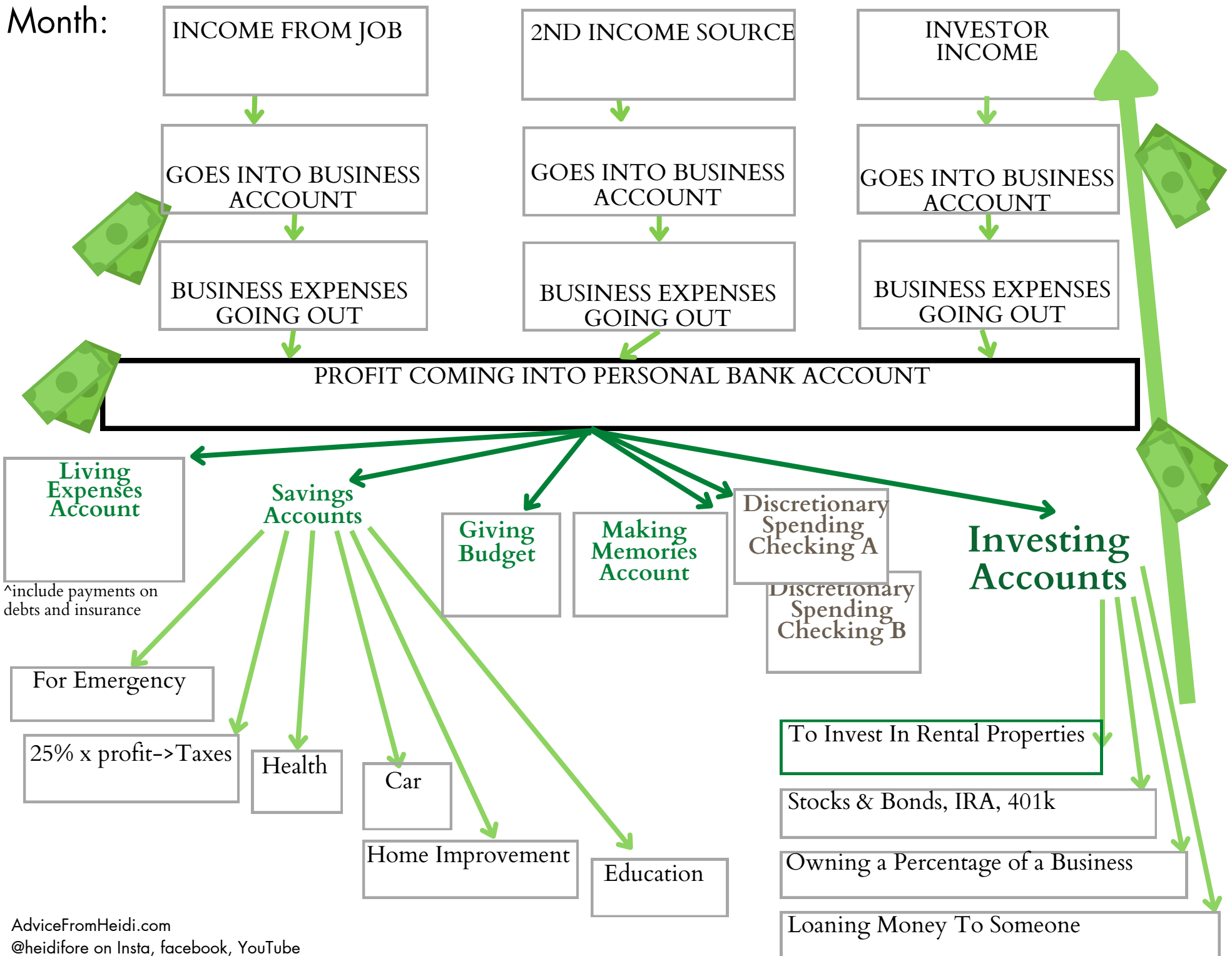
**AFTER THE PROFIT FROM INVESTMENTS CONSISTENTLY  
FUNDS THE PERSONAL ACCOUNTS AND INVESTMENT  
ACCOUNTS AS PLANNED, YOU ARE INDEPENDENT FROM  
HAVING TO HAVE A JOB.**

**CONGRATULATIONS, IT'S FINANCIAL FREEDOM DAY!!**

*-Heidi Fore*

Got questions? Find @heidifore on Insta, facebook, YouTube  
Fill out the contact form on [AdviceFromHeidi.com](http://AdviceFromHeidi.com)

Month:



Month:  
**EXAMPLE  
2023**

**REALTOR COMMISSION  
INCOME FROM JOB  
\$12,162**

*-26% COST OUT OF EACH SALE*

**\$9,000  
GOES INTO BUSINESS  
ACCOUNT**

**-\$3,000  
BUSINESS EXPENSES  
GOING OUT**

**SALARY JOB  
2ND INCOME SOURCE  
\$7,000**

**\$7,000  
GOES INTO BUSINESS  
ACCOUNT**

**-\$1,000  
BUSINESS EXPENSES  
GOING OUT**

**INVESTOR  
INCOME  
\$5,500**

*-10% TO PROP. MANAGER*

**\$4,950  
GOES INTO BUSINESS  
ACCOUNT**

**-\$1950  
BUSINESS EXPENSES  
GOING OUT**

**PROFIT COMING INTO YOUR PERSONAL BANK ACCOUNT  
\$6,000 + \$6,000 + \$3000 = 15,000**

**Living  
Expenses  
Account  
\$5800**

*^include payments on debts and insurance*

**Savings  
Accounts**

*UNTIL  
6 MONTHS  
LIVING  
EXPENSES  
IS HERE*

**For Emergency  
\$200**

**25% x profit-> Taxes  
\$3750**

*FUND HSA \$8300*

**Health  
\$600**

**Car  
\$400**

**Home Improvement  
\$200**

*AT LEAST ENOUGH FOR  
FURNACE/ROOF/ETC*

**Education  
\$350**

*ENOUGH FOR 20% OF A HOUSE,  
OR 4 YEARS OF COLLEGE*

**Giving  
Budget  
\$100**

**Making  
Memories  
Account  
\$200**

**Discretionary  
Spending  
Checking A  
\$200**

**Discretionary  
Spending  
Checking B  
\$200**

**Investing  
Accounts**

**To Invest In Rental Properties  
\$3000**

**Stocks & Bonds, IRA, 401k**

**Owning a Percentage of a Business**

**Loaning Money To Someone**

# PERSONAL SPENDING, SAVING, INVESTING, GIVING

House payment (Mortgage or rent you pay for your home)	
Property taxes if they are not paid with monthly mortgage payment	
Home owners insurance, flood insurance, wind insurance, if you pay it separately from loan payment. (Renters insurance if you rent.)	
Home owners association fees, or home warranty (divided into average amount monthly)	
Home repairs, trips to Home Depot and Lowes, Lawn and landscaping and exterior maintenance, pool service, house cleaning	
Cell phone bill	
Utilities: water, sewer, garbage, electric, gas, trash, recycling, Netflix, cable, other streaming service, Amazon Prime, internet, security system	
Food at grocery, medicine, Walmart, Target, Amazon, household supplies, liquor store	
Food at restaurants, bars, Uber, recreation, entertainment, DoorDash, GrubHub, movies, concerts	
Monthly amount to pay down credit card payments, and other loans, such as boat or RV, school loans, or personal loan	
Car payment of personal cars, car insurance, oil changes, repairs, car washes, gas for a month	
Image maintenance and health maintenance: gym, hair appointments, nails, clothes, bags, watches, shoes, dry cleaning	
School: kids' school sports, kids' activities, student loans, kids' tuition, school supplies, uniforms for sports and school uniforms	
Other things for kids and family members, child care, child support, alimony/spousal maintenance, summer camps, lunch money	
Other insurance: life insurance, health insurance, disability, long term care, personal liability insurance, dental, vision	
Amount to give to charities, churches, family members, birthday gifts, graduation gifts, wedding gifts, baby gifts, holiday presents	
Doctor bills, medications, other medical bills	
Pet expenses: food, vet bills, boarding, grooming	
Other expected purchases or bills	
<b>TOTAL MONTHLY EXPENSES</b>	
Amount to put in Health Savings Account	
Amount to put in Emergency Fund savings account	
Amount to put in 529 College Savings fund	
Amount to put in retirement accounts	
Amount to put in a savings account for income taxes	
Amount to put in a savings account for large repairs on houses and insurance deductibles	
Amount to save for a future property purchase	
Amount to save for the next vacation, and fun items, and next car or truck purchase	
Amount to save for _____	
<b>TOTAL AMOUNT NEEDED</b>	

# KNOW WHERE THE FINISH LINE IS

What words do you like to associate with the word money?

How do you know if you have a healthy relationship with money?

How often do you spend time with your money?

What's the minimum amount of money that needs to come in every month for you not to feel anxious, scared, or worried?

How much money would you need to see in your bank accounts for you to breathe a sigh of relief and feel a smile on your face?  
Does your spouse know you need that number?

When you have ten times more money in your bank account than you need, who besides you could benefit from it?

The greatest determiner of what life will look like one year from now is how we spend our time and money this year. If someone looked at your bank statements and your calendar right now, what would it look like is important to you based on how you spend your time and money?

What do you want to look at your calendar and see more of? What do you want to see less of?

What are you willing to say "no" to in order to say "yes" to building wealth through rental properties?

When is the ideal age for you to be working because you want to, not because you need income from a job?

Imagine living the best life you can possibly live, the life you've always wanted.

Think of where you'll live...

How much you'll travel...

What you do for fun...

Who you'll bless financially...

What will you do every day when you no longer have to go to a job?

Think about what it will feel like when you reach that point in your life when you say, "I did it. I'm living my happily-ever-after."

