

The Freedom Podcast Series: Money Breakdown

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The Episodes

- Ep #87 Breaking Boundaries: How Pivoting and Thinking Out of the Box Can Help Achieve Your Vision
- Ep #97 Freedom & F.I.R.E.: How We Hit Financial Independence at 33 [Breaking Boundaries Part 2]
- Ep #100 When is Enough, Enough? With Rob Murgatroyd
- Ep #101 Chasing Dreams, Not Dollars [When Is Enough, Enough? Part 2]

Step 1: Know Where Your Money Is

- Find Net Cash Flow (Money In - Money Out)
- Track Expenses

Step 2: Make a Working Budget and Stick to It

→ Ours is a rolling 3 & 12 month budget
→ Current budget average: \$5,879.36 per month

Step 3: Dream - What Is On Our “Wants” List?

- What is everything we might want? What does it cost?

Flynn & Tanessa’s Example:

Level 1: Current life + 4 months of travel per year (2 big trips x 2 months ea)

ESTIMATIONS:

- Each trip \$4000 flights, \$3000/month in accommodation, \$2000/month to live/eat
- Each trip = \$14,000 / 2 months = \$7,000/mo.
- Home maintenance cost (rent/utilities) while we are gone = \$3,700 (*not paying for car gas, food, car insurance, house cleaning etc.*)
- TRAVEL MONTHS: \$3,700 + \$7,000 / mo

- \$10,700/month x 4 travel months/year = \$42,800
- \$5,879x8 on non tavel months x 8 months/year = \$47,032

Level 1 Life: \$42,800+ \$47,032 = \$89,832/year

Level 2: Level 1 Life + Add Ons

ESTIMATIONS:

- Babysitting \$150/mo
- Grocery delivery \$100/mo
- Monthly cleaning \$115/mo
- Fun/shopping \$500/mo
- \$865/month x 8 non travel months
- = **\$6,920/year**

Level 2 Life: \$6,920 + \$89,832 = \$96,752/year

Level 3: Level 2 Life + EVERYTHING ELSE

ESTIMATIONS:

- Full meal delivery \$3200/month
- Life coach full time \$1000/month
- Tandem Personal Training Sessions, In home \$500/month
- Tutor for girls home schooling \$1200/month
- More Shopping/entertainment \$500/month
- \$6400/month x 8 non travel months
- = **\$51,200/year**

Level 3 Life: \$96,752 + \$51,200 = \$147,952/year

\$147,952 take home per year is all we need to live our level 3 dream life