

Chapter Seven

Momentary Accounting

Momentary Accounting

A balance sheet is a summary of a company's assets (what they own) and their liabilities (what they owe). It provides a snapshot of a company's financial condition at a given date in time.

Spend a few minutes each day creating a similar snapshot of your financial condition at the present moment in time. Doing so will remind you that you are richer than you think you are and you have more than you think you have.

Your assets minus your liabilities equal your net worth. This exercise in momentary accounting will remind you that you have a positive net worth.

<u>ASSETS</u>	<u>LIABILITIES</u>
<p>I. Valuables What do you have that's priceless?</p>	<p>II. Today's Cost How much did you have to pay for this day?</p>
<p>III. Receivables What have you been given?</p>	<p>IV. Now Due How much money do you need to meet the demands of this moment?</p>

Here are step-by-step instructions on how to respond to each question:

I. Valuables: In this quadrant list the things you have that you would not sell for all the money in the world. Examples might include your faith, family, friends or health. Or maybe you have a special gift or talent that you treasure. Despite a prevailing feeling of lack, it is reassuring to know you possess things money can't buy.

II. Receivables: Because you are confronting financial challenges, it will be easy for you to lose sight of the ways in which you are being constantly and abundantly supported, provided and cared for. Take a moment to reflect on everything you have received in the past 24 hours. Use this quadrant to list at least 3 of those things. Examples might include the opportunity to attend a free seminar about financial planning, the hug your child gave you before he rushed to catch the free school bus that drives him safely to the free public school or the note encouragement your friend sent and that was delivered for free by the mailman. This exercise will help ensure that you do not take these type of things for granted.

III. Today's Cost: What's today worth to you: 1 million, 1 billion or 1 trillion dollars? Today is priceless and it has been given to you for free.

IV. Now Due: It's easy to focus on the bills that are past due and the bills that are coming up around the corner. That's why for the purpose of this exercise you should only focus on the present moment—now is all that matters. Why? The present moment is more generous than the past or the future. You have everything you need to meet what's due now. Now you have all you need. Now you have more than enough and you lack nothing.

DAILY BALANCE SHEET

Here's a blank template you can use to conduct your daily momentary accounting.

ASSETSLIABILITIES

<p>I. Valuables My husband and kids. My extended family and friends. My eyesight because I love to read. My sense of humor. My spiritual insight.</p>	<p>II. Today's Cost 0</p>
<p>III. Receivables Free seminar Hug from son Note of encouragement</p>	<p>IV. Now Due 0</p>

DAILY BALANCE SHEET

Here's a template you can use to create your own daily balance sheet.

ASSETSLIABILITIES

I. Valuables	II. Today's Cost
III. Receivables	IV. Now Due