ANATOMY
OF WEALTH

PASSIVE INCOME TOOLKIT

Giving you the tools and resources needed to create a passive income portfolio that resonates with your financial aspirations!

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WEALTH: **W**isdom **E**nergy **A**chieve **L**egacy **T**ime **H**eal

PREPARING FOR A PASSIVE INCOME PORTFOLIO

Creating a passive income portfolio demands insight into your financial aspirations and present circumstances. Utilize this toolkit to navigate the creation of income streams that align with your ambitions, empowering you to reach your financial objectives with confidence.

Step 1: Self-Assessment and Goal Setting

YOUR FINANCIAL VISION

Describe your ultimate financial goal. How does passive income fit into this vision?

EVALUATE YOUR SITUATION

Reflect on your current financial situation. What income sources do you have, and what are your monthly expenses?

Monthly Income sources include (but are not limited to): *Salary from your Primary Job, Payment from your Freelance Side Hustle, and Dividends from your Investment.*

Monthly Expenses comprise of (but are not limited to): *Housing costs like Rent, Mortgage, etc., Utilities like Heat, Water, Gas, etc., Insurance costs like Health, Car Insurance etc.,*

INCOME	MONTHLY
Primary Job	$
	$
	$
	$
	$
TOTAL	$

EXPENSES	MONTHLY
Rent/Mortgage	$
Food	$
Utilities	$
Phone	$
Childcare	$
Gas	$
Car Payments	$
Car Insurance	$
Entertainment	$
	$
	$
	$
	$
	$
TOTAL	

Step 2: Education and Strategy

KNOWLEDGE IS YOUR TOOLKIT

What do you know about passive income streams? List any that you are familiar with.

LAYING THE FOUNDATION

Enhance your knowledge of passive income by engaging with various educational resources. Use the checklist below to track your progress. Check off each resource as you complete it:

RESOURCE TYPE	TITLE/NAME	COMPLETED
Books		
Podcasts		
Online Courses		
Seminars		
Articles/Blogs		
Workshops		

Step 3: Financial Planning

YOUR ASSETS AND LIABILITIES

Enhance your knowledge of passive income by engaging with various educational resources. Use the checklist below to track your progress. Check off each resource as you complete it:

ASSETS	AMOUNT	DEBT	AMOUNT
Cash (on hand/in bank)		Mortgage(s)	
Savings Account		Car Loan(s)	
Retirement Account		Student Loan(s)	
Investment Account		Credit Card Debt	
Real Estate		Personal Loan(s)	
Personal Property		Business Loan(s)	
Business Ownership		Other Liabilities	
TOTAL		***TOTAL***	

ASSET TOTAL	–	DEBT TOTAL	=	NET WORTH:
$		$		$

Step 4: Diversification and Risk Management

DIVERSIFY YOUR PORTFOLIO

How will you spread your investments to mitigate risk? Fill in the chart below:

CATEGORY	CURRENT ALLOCATION	TARGET ALLOCATION
Stocks		
Bonds		
Real Estate		
Commodities		
Cryptocurrencies		
Others		
TOTAL		

BALANCING RISK AND REWARD

Consider the potential risks and rewards of various passive income sources. Which align with your risk tolerance?

Step 5: Taking Action

SMALL STEPS TO BIG GAINS

Identify small, actionable steps you can take to begin creating passive income streams.

Research different passive income streams

Define financial goals and timelines

Open a high-yield savings account

Invest in a financial education course

Consult with a financial advisor

Pay off high-interest debt

Set up a budget for passive income investments

Identify any assets you can leverage

Start a side business

MOMENTUM BUILDING

As you progress, how will you reinvest and grow your passive income?

Step 6: Maintenance and Growth

TRACKING YOUR PROGRESS

How will you monitor the performance of your passive income streams? Use the following template:

DATE	INCOME STREAM	AMOUNT RECEIVED
MM/DD/YY	Rental Property	
MM/DD/YY	Dividend Stocks	
MM/DD/YY	Lending	
MM/DD/YY	Online Business	

STAYING FLEXIBLE

How can you stay adaptable and make changes to your portfolio when necessary?

Step 7: Mentorship and Community

LEARNING FROM EXPERTS

Identify potential mentors or communities that can help guide you in building your passive income portfolio.

NAME/ORG.	CONTACT INFO	AREA OF EXPERTISE

AFFIRMATION

I will not let fear keep me from building a diversified passive income source.
I will no longer depend on one income source.
I will define my financial goals and seek support to achieve those goals.

Step 8: Commitment to Growth

CONTINUAL LEARNING

How will you commit to continual learning and improvement in the realm of passive income?

HURRAY! NEXT STEPS:

Congratulations on filling out this worksheet! You should now have a good understanding of your strengths, weaknesses, finances, time, passions, and goals.

Check out my website for more toolkits:

- **Household Budget Toolkit**
- **Digital Products Toolkit**
- **Vision Board Toolkit**
- **Buying a Home Toolkit**
- **Building Credit Toolkit**
- **Financial Literacy for Children Toolkit**

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