

Furry Friends and Finances



Furry friends and finances. These are not two subjects you would normally see compared to each other. At one end of the spectrum we have a topic that attracts a lot of attention in YouTube videos. At the other end is the dread that many people feel about organizing their finances.

I am here to tell you they can be very similar and are intertwined in many ways. For one when you get a pet, whether it be a cat or dog, you have a financial commitment and responsibility. The same could be said for pretty much every aspect of our daily lives. When we create responsibility for ourselves, we generate a financial impact. In some cases, this is a relatively small impact but, when faced with extraordinary events, it could produce a large impact.

This is not to scare you away from adopting an animal and gaining a new family member but rather to encourage thinking about what must be done to give a humane standard of care to this addition to the family. An example is when you adopt a cute puppy from the local shelter (like the SPCA of Wake County). You now have this puppy looking at you for food, shelter, and other basic needs. All of which are costs that you will incur.

These costs can be easily detailed in a financial plan that outlines how to budget and create a lifestyle for your new family member. Through the process of creating this financial plan it is easy to see that, like most family members, this one will progressively eat more, require more attention, and require more medical care as it gets older.

Creating a financial plan with your pet in mind may not sound like a lot of fun to many, but ultimately it will allow you to experience time and pleasurable moments with your pet. The same can be said about focusing attention on our finances. The best thing to do if you have a goal that has financial component (most do), is to create a plan that details your financial requirements.

As someone in the finance and accounting industry, I have seen what the lack of planning can do to someone who should be out enjoying sunny days and long vacations. Plan ahead - for your pet and for your financial well-being. Just look in the eyes of the satisfied customer at the top of this blog (my puppy at 3 months old) to see how financial planning can help you enjoy the moments - all of them.

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