His wealth is whatever he spends during his life, while the wealth of his heir is whatever he leaves after his death

‘Abdullāh ibn Mas‘ūd (may Allah be pleased with him) reported that the Prophet (may Allah's peace and blessings be upon him) said: "Who among you considers the wealth of his heirs more beloved to him than his own wealth?" They replied: "O Messenger of Allah, there is no one among us except that he loves his own wealth more." He said: "His wealth is whatever he spends during his life (in good ways), while the wealth of his heir is whatever he leaves after his death."

[Authentic hadith] [Narrated by Bukhari]

The Prophet (may Allah's peace and blessings be upon him) asked his Companions which of them loved the wealth of their heirs, which they would inherit from them after their death, more than the wealth they own in their lifetime. The Companions replied that there was none among them who did not love his own wealth, which was in his possession and over which he had absolute control, more, because with the wealth that he possessed can fulfill his desires and aspirations. The Prophet then told them that a person's own wealth is that which he spends during his lifetime on righteous deeds, such as Hajj; an endowment fund; building a school, a mosque, or a hospital; or spending on himself and his family. This indeed is his real wealth, which he will find benefiting him on the Day of Resurrection. As for what he saves during his lifetime and withholds from spending for the sake of Allah, this wealth belongs to his heirs and he has no share in it. There is another Hadīth with a similar meaning that Imām Muslim narrated on the authority of ‘Abdullāh ibn Ash-Shikhkhīr (may Allah be pleased with him). He said: “I went to the Prophet (may Allah's peace and blessings be upon him) and he was reciting: {Competition in increase of [world benefits] diverted you} [Sūrat At-Takāthur: 1]. Then he said: "The son of Adam says: 'My wealth, my wealth.' Do you, son of Adam, own anything of your wealth except what you eat and consume, or what you wear and wear out, or what you give in charity…?" This Hadīth does not mean that one should spend all his money for the sake of Allah and leave his family poor, to beg from other people. What is meant is that a person, in as much as he strives to save money for his heirs after him, should also strive to earn rewards that would benefit him in the Hereafter, by spending from the surplus he has after providing for his wife, children, and parents. Spending on them is obligatory on him, if he did not do so, he would be sinful. The proof for this is the following Hadīth reported by Abu Umāmah (may Allah be pleased with him): “The Messenger of Allah (may Allah's peace and blessings be upon him) said: ‘O son of Adam, if you spend the surplus, it is good for you; and if you withhold it, it is evil for you.'" [Muslim]