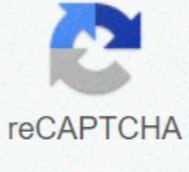




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Total money makeover worksheets excel

Think about your regular bills (mortgage, electricity, etc.) and your irregular bills (quarterly payments like insurance or HOA) that are due for the upcoming month. After that, add up your other costs, like groceries, gas, subscriptions, entertainment and clothing.

DEBT SNOWBALL WORKSHEET

DEBT	TOTAL OWED	MIN PAYMENT	NEW MONTHLY PAYMENT	MONTHS STILL PAID
(1) _____	\$ _____	\$ _____	min. + 200 = new applied pymt	_____
(2) _____	\$ _____	\$ _____	min. + prev applied pymt = _____	_____
(3) _____	\$ _____	\$ _____	min. + prev applied pymt = _____	_____
(4) _____	\$ _____	\$ _____	min. + prev applied pymt = _____	_____
(5) _____	\$ _____	\$ _____	min. + prev applied pymt = _____	_____
			Result= \$ _____	

INSTRUCTIONS
 List debts in order from the smallest to the largest. The new payment amount is achieved by adding all of the payments of the debts you have paid off and applying them to the next debt list.

- Paying off debts with minimum payments = _____ months
- Debt snowball payoff = _____ months
- Result per month invested at 12% for 99 months = \$ _____

Every dollar you spend should be accounted for. The debt snowball is a debt payoff method where you pay your debts from smallest to largest, regardless of interest rate. Knock out the smallest debt first. Then, take what you were paying on that debt and add it to the payment of your next smallest debt. Why a snowball? Because just like a snowball rolling downhill, paying off debt is all about momentum. With every debt you pay off, you gain speed until you're an unstoppable, debt-crushing force.

The first TWO questions (1-2) are based on the following spreadsheet model of a transshipment problem.

Spreadsheet of a Transshipment Problem

	A	B	C	D	E	F	G	H	I	J	K
1	Ship	From	To	Unit Cost	Nodes	Net Flow	Supply/Demand				
2	55	1	LAV	2	PHO	60	1	LAV	-100	-100	
3	45	1	LAV	4	BEN	120	2	PHO	50	50	
4	5	2	PHO	3	LAX	100	3	LAX	30	30	
5	0	3	LAX	5	SAN	70	4	BEN	45	45	
6	25	5	SAN	3	LAX	90	5	SAN	90	90	
7	0	5	SAN	4	BEN	70	6	BEN	25	25	
8	0	5	SAN	6	BEN	90	7	SLC	-150	-150	
9	0	6	BEN	5	SAN	50					
10	0	7	SLC	4	BEN	190					
11	115	7	SLC	5	SAN	90					
12	35	7	SLC	6	BEN	100					
13											
14					Total Shipping Cost	25000					

What formula would be entered in cell F14 in this spreadsheet model?

Select one:

- A. =SUMPRODUCT(I2:J2,K2:K8)
- B. =SUMPRODUCT(I2:K2,J2:F12)
- C. =SUMPRODUCT(F2:F12,J2:J8)
- D. =SUMPRODUCT(A2:A12,F2:F12)

Here's how the debt snowball works: Step 1: List your debts from smallest to largest regardless of interest rate. Step 2: Make minimum payments on all your debts except the smallest. Step 3: Pay as much as possible on your smallest debt. Step 4: Repeat until each debt is paid in full. [nj transit 129 bus schedule.pdf](#) What happens then? Freedom. No more payments. No more answering to collectors. No more watching your paychecks disappear. Because when you get hyper-focused and start chucking every dollar you can at your debt, you'll see how much faster you can pay it all off. Sorry, minimum payments. You're just not good enough. Maybe you've heard of another way to pay off debt—the debt avalanche. Sounds epic, right? Wrong. With the debt avalanche, you pay your debts in order from the highest interest rate to the lowest, regardless of the balance.

00021

MONTHLY CASH FLOW PLAN

Budget Item	Sub Total	Actually Total	% of Take Home Pay
LIABLE GIFTS			
SAVING			
Emergency Fund?			
Retirement Fund			
College Fund			
HOUSING			
First Mortgage			
Second Mortgage			
Rent/ Home Taxes			
Homeowner Ins.			
Repairs or Misc. Fee			
Regular Furniture			
Other			
UTILITIES			
Electricity			
Water			
Gas			
Phone			
Trash			
Cable			
Other			
FOOD			
*Grocery			
*Restaurant			
TRANSPORTATION			
Car Payment			
*Gas and Oil			
*Repairs and Tires			
Car Insurance			
License and Fees			
Car Replacement			
PAGE 1 TOTAL			

That might sound like smart math. [75960887225.pdf](#) Here's why it's not: Debt isn't a math problem. It's a behavior problem. If you want to change your behavior and get out of debt, you need to stay motivated. With the debt avalanche, you may not see progress on your first debt for a long time. That's motivating nobody. You're way more likely to lose steam and give up.

loans. It's all debt. Why don't we ask you to list your mortgage in your debt snowball? Because after you've knocked out your consumer debt, you've taken before tackling the house. Debt-Free Date Its the day when every single cent of your consumer debt is history. \$5996001308.pdf Bye, credit cards. leisure suit Larry apik mud See you never, student loans. If you've got a mortgage, you'll hit that hard later. But for now, it's time to celebrate. Some of the links on our website are sponsored, and we may earn money when you make a purchase or sign-up after clicking. 16A74497597.pdf Learn more about how we make money. If you're struggling to stick to a budget, the Dave Ramsey allocated spending plan can help. An allocated spending plan — which is outlined in his best-selling book The Total Money Makeover and his paid course Financial Peace University — is a type of budget that allocates expenses into groups based on pay periods. I'd describe this method as "old school." It predates the smartphone — and therefore even Ramsey's own budgeting app EveryDollar. For most people, it's still a manual pen-and-paper process that will take some effort. Despite that, an allocated spending plan can be an effective way to save money and take control of your finances. Keep reading to find out whether an allocated spending plan is right for you. What's unique about Dave Ramsey's allocated spending plan is that it allocates expenses based upon when you're paid. This means you will no longer budget on a month-by-month basis (unless you get paid monthly, of course). Let's say you're paid bi-weekly on Fridays. In that case, your budgeting cycles would be something like: Pay Period #1: Friday, January 6th through Thursday, January 19th. Pay Period #2: Friday, January 20th through Thursday, February 2nd. If you get paid bi-weekly on Fridays, and your spouse is paid on specific days (the 1st and 15th of the month, for example), you would then have four or even five pay periods within each month. longman_english_grammar_for_intermediate_students.pdf Once you have your pay periods figured out, your next goal is to budget your expenses for the month within each pay period (as explained below). For irregular income planning, Ramsey suggests basing your income on your lowest-paid month from the previous year. If you're self-employed, or even have side hustle income, I'd suggest setting specific dates each month to withdraw funds from your freelancing/side hustle platform, or to pay yourself from your business bank account. As a personal example, I have calendar alerts set up for the 5th and 20th of each month. These are the two days when I pay myself from my company (and also set aside money for taxes). To follow an allocated spending plan, there are four steps you'll need to follow: Step #1: Insert your pay periods and expenses into the allocated spending plan. Step #2: Determine your expenses. Step #3: Track your expenses. Step #4: Rebalance to zero. You'll be entering these numbers into two different forms. There are two forms you'll need in order to get started with an allocated spending plan. Form #1: The monthly cash flow plan. This is the form you'll use to insert the data into your allocated spending plan. If you're following along step-by-step, go ahead and complete that form now. Pro Tip: A more modern (and quicker) way to get the data would be to use one of the many free budgeting trackers. My favorite is Rocket Money, which automatically syncs data from your financial accounts and has the cleanest dashboard of all the budgeting apps I've tested. Read my Rocket Money review to learn more. Form #2: The allocated spending plan. Form #1 is designed to help you build out your monthly cash flow plan. moh_questions_and_answers_for_nurses.pdf Form #2 is where you use the data you collect with that monthly cash plan to create your allocated spending plan. As mentioned in the outset, you're no longer adhering to a monthly budget. Instead, you're budgeting based on pay periods. So Step #1 involves inserting the dates you're paid (as well as how much you're paid) into the allocated spending plan worksheet. Here's what that worksheet looks like: For many people, pay periods are not consistent. 36963420977.pdf Within a couple, one partner might get paid on the 1st and 15th of the month while the other gets paid every other Friday. Freelancers may get paid daily, weekly or only upon the completion of a project. So in many cases, a couple may find that they have four or more pay periods per month. A good rule of thumb for those in this situation is to have each pay period last at least a week. Ramsey also suggests that your income should equal your take-home pay minus your tithe (i.e., your donation to your church). From my perspective, this is optional — as well as something I'd avoid doing if I were in high-interest debt. But, to each their own... The next step is to insert the expense data you collected in the monthly cash flow worksheet (Form #1, or via Rocket Money) into the allocated spending plan worksheet (Form #2). The goal is to budget to zero in each pay category. Budgeting to Zero: The term "budgeting to zero," which is also known as zero-based budgeting, sounds confusing. Understand that it does not mean you're trying to spend every dollar you earn. Instead, you're giving every dollar a job — including dollars not allocated to expenses. For example, if your take-home pay is \$1,000 during a certain pay period, and your expenses equal \$800, you're still assigning that remaining \$200 for that pay period — most likely towards a financial goal like your debt snowball. It helps to break some expenses, like food, down into a daily estimate. Then you can multiply that by the number of days in a given pay period. For example, if your monthly food budget is \$600 and there are 30 days in the month, that's \$20 per day. If there are 14 days in your pay period, you'd have \$280 to budget for food. You're done when you've budgeted every expected expense over the next four pay periods. Related: How to eat healthy on a budget — including a sample shopping list and meal plan. Now it's time to track what's left in each of your budgeting categories. While you'll want to keep track of how much you spend throughout each pay period, to simplify things, you'll only want to record those figures inside of your allocated spending plan at the end of each period. For our example above, you'd fill out your spreadsheet on the 10th, 24th, and 31st of the month. If you're deciding to keep things old school, this involves tallying up your expenses over the pay period by looking at past receipts or bank account statements. The more modern way would be to import all of your transactions into a single dashboard, with the use of a budgeting app. At the end of the pay period, after recording every dollar you spent, you will (hopefully) have something left over in the "Remaining" column. Your first thought might be to roll this over to the next pay period. But that's not what Ramsey suggests. Instead, he says that you should rebalance your budget so that every dollar has a job. A good idea with what's left over is to allocate it towards your highest-priority financial goal. For example, you may want to increase your principal payments on your debt, increase your savings or build your emergency fund. The idea is that you're budgeting every dollar, so at the end of the pay period, there's zero remaining. In addition to the allocated spending plan described in this article, I've written about a handful of other budgeting methods: the reverse budgeting method, the 50/30/20 budgeting method and the cash envelope system. Let's take a look at how those three budgeting methods work. The reverse budgeting method is the strategy of "paying yourself first" so that you can fund the most important goals you have in your life. After that, anything that's left over — after you've taken care of your necessities — can be used for whatever you please. This method is ideal for someone who doesn't necessarily want to watch every penny, but who still wants to make sure the big goals (like investing in a retirement fund or paying down student loans) get taken care of. The 50/30/20 budgeting method is a popular budgeting rule of thumb. The method recommends using 50% of the money you bring in for necessary items, such as housing and transportation, and then assigning 20% of your income to gaining financial traction (like saving and investing). Lastly, it allows you to use 30% of your income to do whatever you want. For a complete overview of this method click here. Best for those who are really struggling to stay within their budget, the cash envelope system (as popularized by Ramsey) involves physically placing cash into individual containers that align with your budget categories. You can read more about how the system works in this guide. Here are some tips to keep in mind when you're implementing an allocated spending plan: You can change your due dates. For most of your monthly bills (especially your credit cards), you can change the days each payment is due. This is helpful if the majority of your bills are due around the same time each month, or are due when you're unlikely to be paid. Have a buffer in your checking account. Even though you're tracking every dollar with this method, and rebalancing your budget to zero, I'd still have a little buffer (at least \$100) in your checking account. This way, you're less likely to get dingied with an overdraft fee. Use a budget tracker. Make things easy and keep track of all your financial accounts in one place with one of the many free budget trackers. What budgeting app does Dave Ramsey recommend? Ramsey has released a popular budgeting app called EveryDollar that is specifically designed to work with an allocated spending plan. However, my favorite free budgeting app is Rocket Money, as I explain in this Rocket Money review. When using the allocated spending plan, do you use exact numbers or round up? Rounding up your expenses — say to the nearest \$10 increment — can help you stay within your budget should a bill fluctuate. But the key is to remember that any unused money should be reallocated to your highest-priority financial goals. How can I use Quicken and an allocated spending plan? Quicken has the option to utilize a simplified version of the allocated spending plan, which you can read about here. Where can I find an allocated spending plan Excel sheet? kazopovikajorexila.pdf Enemy of Debt has a downloadable Excel file that you can grab here. corporate_finance_institute_excel_formulas.pdf Note that the fields are filled with sample data, so you'll need to make sure to replace every cell with your own information. An allocated spending plan is certainly more work than many of the other budgeting methods that are popular in the personal finance world. mechanisms_of_evolution_worksheet_1_answer_key But when it comes to effectiveness, it can be near the top of the list. If you're consistently struggling to keep tabs on where your money is going — or worse yet, coming up short at the end of the month — test it out for yourself. Even just a few months on a manual budget like this can help you establish good financial habits going forward. If you've tried an allocated spending plan, let us know how it went in the comments! Share Price:Free! File Type:Excel Spreadsheet (.xls) File Size:46kb (.ZIP file) Last Update:2007-11-06 Current Version: 1.0 Macros:No NOTE: This spreadsheet is based on the "Pro Rata Debts" worksheet found in Dave Ramsey's book The Total Money Makeover. It was neither developed nor endorsed by Ramsey or the Lampo Group. It is simply IYM's electronic, spreadsheet-based version of Ramsey's worksheet. What happens when you can't pay your creditors all the money they're asking for each month? According to Dave Ramsey, in his ultra-popular book The Total Money Makeover, the first step is to determine exactly how much income you can put toward your debts during the month. Then you divide that money fairly amongst your creditors, paying each one an amount proportional to that creditor's share of your total debt. No, the math here isn't difficult. But it's even easier when a spreadsheet does it for you: Simply plug in your disposable income (the amount you can put toward your debts) for the month. Then list out all your debts and/or creditors and the balances you owe them. The worksheet tallies up your debt and computes the "fair share" payment for each creditor. Additionally, since Ramsey recommends sending a copy of the Pro Rata Worksheet to each of your creditors along with your payment, the spreadsheet carries over your data to a second worksheet which is formatted for quick 'n' easy printing. If all this sounds like something you'd be interested in, just snag the file below. Using the Pro Rata Debts Spreadsheet ought to be extremely easy. But just in case, I'll add a few more details here: PRO RATA DEBTS Worksheet:Entering Disposable Income and All Debts The worksheet has very few inputs, really. All required figures are entered on the PRO RATA DEBTS worksheet. You'll enter data in the light-blue cells only. If there are numbers in these cells already, simply overwrite them with your own. Monthly Disposable Income (\$)How much money can you honestly put toward your debts this month? Enter that amount here. Debt/Creditor In this column, list all your debts and/or creditors. You'll find space to list up to 25 separate debts. roque_galaxy_insector_guide.pdf Total Payoff or Balance In this column, list the total current balance you owe each creditor. ("Total balance" means the total balance you owe to fully pay off the note — not just the payment they're asking for.) And that's all the spreadsheet needs from you. Now here's what it gives back: Keeping Things Fair:% of All Debt and New Payments For each debt or creditor, you'll see: % of All Debt This tells how much each of your individual debts represents, percentage-wise, of your total debt. This figure is important because it also represents how much of your Monthly Disposable Income (see above) should go to each creditor. significant_figures_worksheet_answer_key_chemistry_lf8766 New Payment This is the "pro-rated" payment to send to each creditor. It assures that each creditor is paid an amount equal to that debt's share of your total debt. It assures that no preference is shown to any one creditor or creditors. Gotta Be Printer-Friendly Obviously, Ramsey advises his readers to send payments — no matter how small — to every creditor, every month. But he also strongly encourages them to send, along with payments, a copy of their monthly budget as well as a copy of this Pro Rata Debts worksheet. Because of this, I added a second worksheet: PRO RATA DEBTS (PRINTABLE). Once you've filled out the first worksheet, your figures will carry over to the PRO RATA DEBTS (PRINTABLE) worksheet. It's presented in a much more printer-friendly format so that you can — that's right! — print out paper copies. Questions? Comments? 12th_cbse_physics_textbook.pdf Contact Me! Got a question or issue? Don't hesitate — drop me a line. I'll get back to you as soon as possible!