

Chatting with Christy

The goal of this spreadsheet is to:

- 1) Allow you an easy data entry method so that you can get it done quickly and stay consistent
- 2) Have a place where you can easily compare and track progress from year to year

So grab your favorite beverage and settle in. It's time to get started:

After opening the workbook be sure to enable editing , save a copy, and use the arrow keys to navigate. You will not be able to Tab to all cells

Step 1: Personalize your workbook

- a. Look at the categories on the left hand side, do these cover the things you spend your money on? Type over these fields to change the categories so that you can track your expenses.
- b. Next, look across the top and change the fields to correspond with your pay periods by typing a date in the boxes. Are you paid weekly, biweekly or even monthly?

Step 2: Think about your short and long range goals

- a. Ask yourself what would you like to accomplish financially in the next 3, 6, or 12 months? Are you paying off debt? Are you saving for a house? Are you changing jobs? These scenarios can all have a significant impact on how you budget your money!

Remember: They are your goals and you can choose to share them or keep them as a reminder for yourself



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Step 3: Gather and Review your documents

Most people find this difficult. But, I want you to erase that thought and just see it as a vital part of the process. You will start to see patterns emerge in your habits and that knowledge is invaluable

Take your credit card statements, bank statements, check book, cash receipts and payments made via various apps and begin to total amounts based on different categories. Use the categories from the spreadsheet as a starting point but realize there may be other categories that you need to consider.

Total the most recent month for each category. When you have finished one month go ahead and do two more. After review the three months of expenses, ask yourself if you are surprised by anything you see?

- Were there unexpected expenses or emergencies?
- Were there expenses that you can budget for in the future such as birthday gifts or annual trips?
- Are you on track to meet any existing goals that you are working toward?
- Are there any spending habits you see that you would like to focus on?
- Are you where you want to be at this point?

Step 4: Fill in your numbers

Start with the Estimated Spending column (this number is just that an estimate). You will enter a number into this column once and it won't change. You can use it as a base line to compare where you wanted to be at the beginning of the year to where you are currently or compare several years at a glance. (Each tab contains a blank sheet for you to use based on a given year)

I would also recommend starting with fixed expenses (those that are the same amount every month as they are often easier to calculate.)

Let's do an example together in the pages below:

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The first Category is Mortgage/Rent. Say your mortgage/rent is 1000.00 a month. When you total that for 3 months you of course get 3000.00 and when you multiply that amount by 4 you get 12000.00. This is the amount you estimate to spend on Mortgage/Rent over a year so place 12000.00 in the Estimated Spending Column for the Mortgage line.

Do the same with the other categories until you have completed the estimated spending column. If there are expenses that you don't pay every month but would like to include in your budget, please do so. Remember that your goal with the estimated spending column is to try and determine how much you spend on each category in a given year.

Once these numbers are filled in, you will see a total automatically calculated at the bottom.

Next move to the Actual Spending column. If you are starting this worksheet at the beginning of the year then just copy the numbers over from the estimated column. If you are starting in July divide the estimated column numbers in half to get your actual spending amount. The goal here is to determine how much you need to spend in each category for the remainder of the year.

Back to our mortgage/rent example:

Your rent is 1000.00 a month but we are in March and you have already made the payment before you decided to try this workbook. There are 9 months left in the year. So your Estimated column shows 12000.00 but your Actual Column will have \$9000.00

Do this for each category. This column can be changed if needed. A category can have a fixed increase such as a raise in rent so you can adjust the actual column if needed.

Finally, let's start inputting information into the pay period columns.



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For this step you will need to know your take home pay amount. Start entering amounts on the pay period column until the total at the bottom of the column matches your take home pay.

You will do this for every pay period, bonus, cash gift and refund.

Example:

Let's say you created a spreadsheet category for Dining/Eating out. You plan to eat out twice during this pay period and you estimate each meal will be 15.00. Place a 30.00 amount in this column. You may need to adjust this number based on other obligations you entered for this pay period. You may decide to dine out only once and put the 15.00 toward another line item.. That is the power of this workbook. You are now in control and able to make decisions based on financial clarity.

One last thing: Let's talk a little about the two columns on the right side:

Actual YTD will show your current spending to this point.

Remaining amount to be budgeted for will calculate how much you still need to budget in a given category to meet your goal.

These categories will automatically populate based on your entries.

Step 5: Congratulate yourself on a job well done

And that is it. You have taken the first step toward achieving your goals. Remember just like anything else you get out of it what you put in to it. Be consistent and let your goals help guide your decision making

