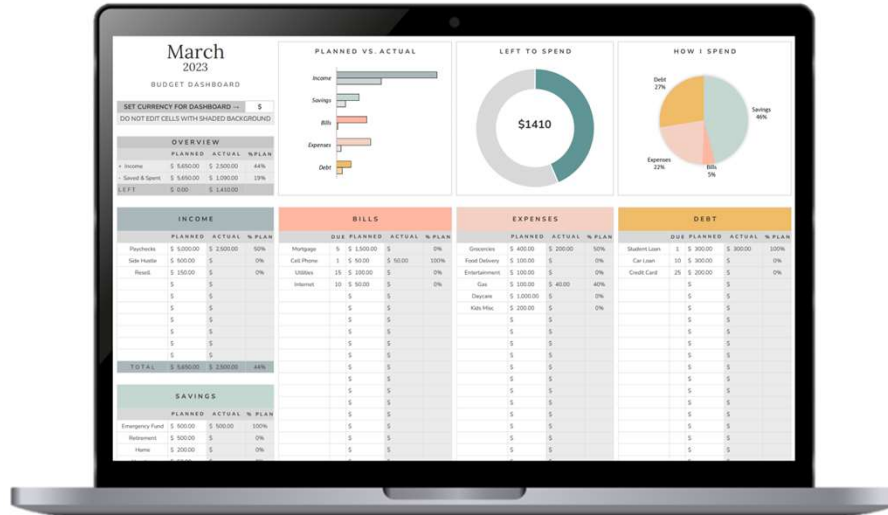# MONTHLY BUDGET – EXCEL
INSTRUCTIONS

Important Notes

1. This file works best with the fonts it was designed. You can download the free font files LORA and NUNITO by clicking the links on the **Instruction Tab**.

2. This file will only allow you to access cells that should be modified. This ensures no accidental changes are made to formulas that do automatic calculations.

The 3 Tabs

This spreadsheet includes a total of 3 tabs. You can toggle between tabs by clicking the tab buttons at the bottom of the spreadsheet.

INSTRUCTIONS TAB | This tab links you to step-by-step instructions, a Youtube tutorial, and a PDF file with ideas for setting up your subcategories.

BUDGET DASHBOARD | This is the core tab of your budget. It will take all your inputs and do all calculations automatically! The Budget Dashboard will show you insights about your income, saving and spending, including how much you have left to spend, planned vs. actual spending, and more.

SMART CALENDAR | (Optional Use) The Smart Calendar will help you keep track of your bill and debt payments. Bills and Debts will automatically populate based on your inputs in the Budget Dashboard.

Setting Up Your Budget

STEP 1 | SET THE MONTH & YEAR

Click on the month name and select the month you are budgeting from the drop down.

Then click on the year and enter the four-digit year you are budgeting.

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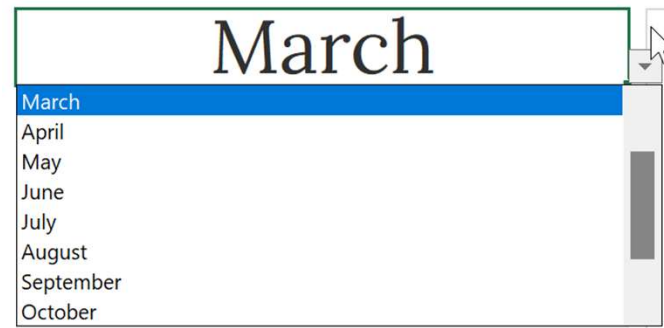
STEP 2 | SELECT CURRENCY

The default currency is $.

If you'd like to change the currency, simply enter your preferred currency symbol. That will automatically change the currency throughout the spreadsheet.

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STEP 3 | SET **INCOME** SUBCATEGORIES & PLANNED AMOUNTS

Enter up to 10 INCOME subcategories starting with "Income #1." (Most common examples: Paycheck, Side Hustle, Bonus, etc. Other examples can be found in the PDF from your purchase or in the **Instructions Tab** of your spreadsheet.)

For each subcategory, enter a planned budget amount. (For those subcategories where you need to estimate your planned spend, we suggest looking at actual costs from the past 3 months and using the average.)

Example: If you expect to receive $5000 total in paychecks for the month, enter $5000 under the PLANNED column for "Paychecks."

March

| March |
| April |
| May |
| June |
| July |
| August |
| September |
| October |

March
2023

BUDGET DASHBOARD

SET CURRENCY FOR DASHBOARD →	$
DO NOT EDIT CELLS WITH SHADED BACKGROUND	

INCOME

	PLANNED	ACTUAL	% PLAN
Income #1	$	$	
Income #2	$	$	
	$	$	
	$	$	
	$	$	

INCOME

	PLANNED	ACTUAL	% PLAN
Paychecks	$ 5,000.00	$	0%
Side Hustle	$ 500.00	$	0%
Resell	$ 150.00	$	0%
	$	$	
	$	$	
	$	$	

STEP 4 | SET **SAVINGS** SUBCATEGORIES & PLANNED AMOUNTS

Enter up to 15 SAVINGS subcategories starting with "Savings #1." You can also put sinking funds here. Sinking funds are a savings line item that you contribute to monthly for a future expense. (Most common examples are: Savings, Emergency Fund, Retirement, College Fund, Home Repair, Vacation, etc. Other examples can be found in the PDF.)

For each subcategory, enter a planned budget amount.

Example: If you want to save $500 towards your Emergency Fund this month, enter $500 under the PLANNED column for "Emergency Fund."

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SAVINGS

	PLANNED	ACTUAL	% PLAN
Savings #1	$	$	
Savings #2	$	$	

SAVINGS

	PLANNED	ACTUAL	% PLAN
Emergency Fund	$ 500.00	$	0%
Retirement	$ 500.00	$	0%
House	$ 200.00	$	0%
Vacation	$ 50.00	$	0%

STEP 5 | SET **BILLS** SUBCATEGORIES & PLANNED AMOUNTS

Enter up to 30 BILLS subcategories starting with "Bills #1." Bills are fixed costs that happen every month and are typically the same amount every month. (Most common examples: Rent/Mortgage, Insurance, Internet, Subscriptions, Cell Phone, etc. Other examples can be found in the PDF.)

Next to each bill subcategory, enter the day of the month it is due. Only enter the <u>day</u> it is due, not the full date.

For each subcategory, enter a planned budget amount.

Example: If you expect to pay $1500 for your Mortgage this month, enter $1500 under the PLANNED column for "Mortgage."

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BILLS

	DUE	PLANNED	ACTUAL	% PLAN
Bills #1	1	$	$	
Bills #2	15	$	$	

BILLS

	DUE	PLANNED	ACTUAL	% PLAN
Mortgage	1	$ 1,500.00	$	0%
Cell Phone	10	$ 50.00	$	0%
Internet	28	$ 50.00	$	0%
Utilities	18	$ 100.00	$	0%

STEP 6 | SET **EXPENSES** SUBCATEGORIES & PLANNED AMOUNTS

Enter up to 30 EXPENSES subcategories starting with "Expenses #1." Expenses are variable costs that change every month. (Most common examples: Food/Grocery, Dining Out, Clothing, Gas, Entertainment, etc. Other examples can be found in the PDF.)

Tip: You can make expenses as general (example: Pets) or specific (example: Dog Groomer) as you want! Do what works best for you.

For each subcategory, enter a planned budget amount.

Example: If you are allotting $400 for groceries this month, enter $400 under the PLANNED column for "Groceries."

EXPENSES

	PLANNED	ACTUAL	% PLAN
Expenses #1	$	$	
Expenses #2	$	$	

EXPENSES

	PLANNED	ACTUAL	% PLAN
Groceries	$ 400.00	$	0%
Food Delivery	$ 100.00	$	0%
Entertainment	$ 100.00	$	0%
Gas	$ 100.00	$	0%
Daycare	$ 1,000.00	$	0%
Kids Misc.	$ 200.00	$	0%

STEP 7 | SET DEBT SUBCATEGORIES & PLANNED AMOUNTS

Enter up to 30 DEBT subcategories starting with "Debt #1." This can include loans or paying down a credit card balance. (Most common examples: Car Loan, Student Loan, Personal Loan, Credit Card, etc. Other examples can be found in the PDF.)

Next to each debt subcategory, enter the day of the month it is due. Only enter the <u>day</u> it is due, not the full date.

For each subcategory, enter a planned budget amount.

Example: If you expect to pay $300 for your Student Loan this month, enter $300 under the PLANNED column for "Student Loan."

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DEBT				
	DUE	PLANNED	ACTUAL	% PLAN
Debt #1	1	$	$	
Debt #2	15	$	$	
		$	$	

DEBT				
	DUE	PLANNED	ACTUAL	% PLAN
Student Loan	11	$ 300.00	$	0%
Car Loan	20	$ 300.00	$	0%
Credit Card	16	$ 200.00	$	0%

STEP 8 | SET GOALS AND TO DOS FOR THE MONTH

You can record monthly goals and monthly to dos on the Budget Dashboard. During the month, you can mark them complete by selecting the ✓ symbol.

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Congratulations!

Your budget is now set up and ready to begin the month.

Up next, we'll show you how to record actuals.

MONTHLY GOALS

✓ Start vacation sinking fund savings

TO DOS

Resell outgrown kids clothes

Logging Actual Transactions During the Month

Use the **TRANSACTION LOG** on the Budget Dashboard tab to enter all actual transactions for the month, including receiving income/getting paid, spending money on bills or expenses, making a debt payment, or depositing money into savings.

For each transaction, you'll enter:

- **Date:** You may enter as MM/DD/YYYY and the file will convert for you. (Ex: 1/1/23 will convert to January 1, 2023.)

- **Amount:** The amount for that transaction.

- **Category:** A drop down list is provided. Pick from income, savings, bills, expenses or debt.

- **Subcategory:** Your custom subcategories will appear here for you to select from. (If you don't see your list populate, you may need to scroll up in the drop-down.)

- **Notes:** This is an optional notes field for your use.

TRANSACTION LOG				
DATE	**$**	**CATEGORY**	**SUBCATEGORY**	**NOTES**
March 1, 2023	$ 1000.00	Income	Paychecks	Paycheck #1 for 3/1-3/7
March 1, 2023	$ 500.00	Savings	Emergency Fund	
March 2, 2023	$ 100.00	Expenses	Groceries	

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Setting the Next Month

To move to your next month of budgeting, you'll need to duplicate the "Budget Dashboard" tab. Right-click on the "Budget Dashboard" tab and select "Move or Copy." In the pop-up window, select "Smart Calendar" (which will place your new month before the Smart Calendar) and check the "Create a copy" box.

You can rename the new tab by right-clicking the new tab and selecting "Rename."

On the new tab, you'll want to change the month, make any desired changes to subcategories and planned budget amounts, and then delete transactions so you can start your actuals new for the month.
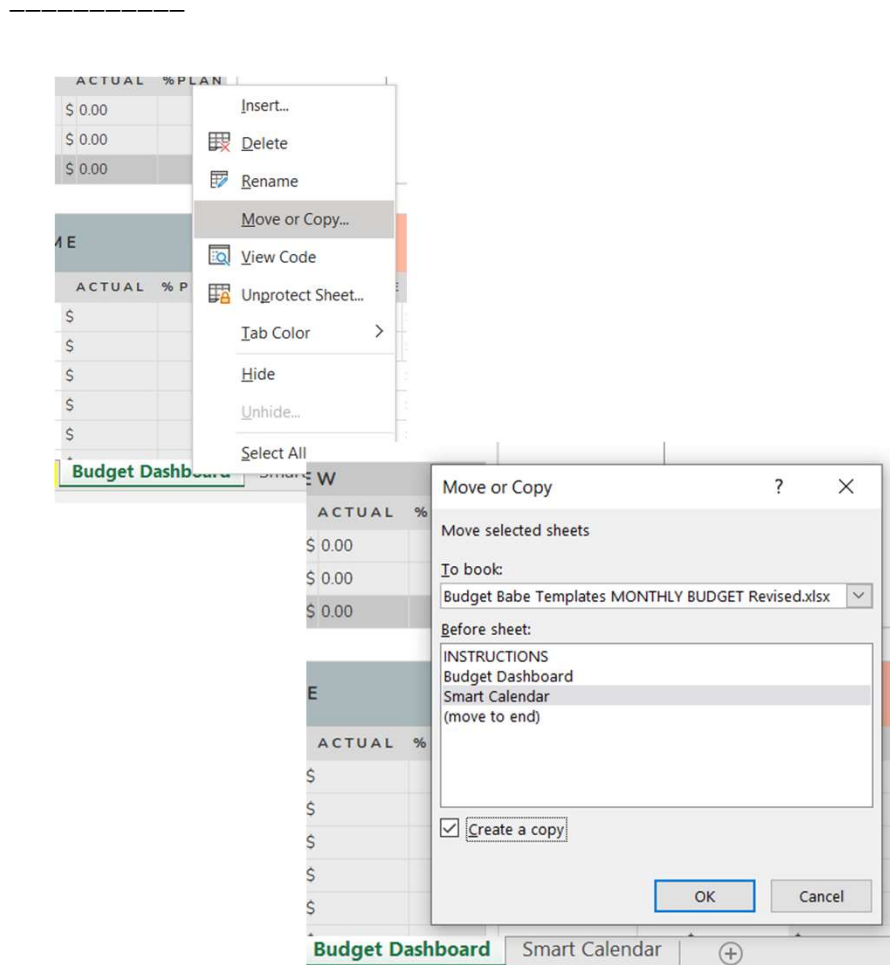
Smart Calendar Instructions (Optional)

AUTOMATIC FEATURES | Most of the features in your **Smart Calendar** are automatic and carry over from the inputs in your Budget Dashboard.

- Your calendar will automatically reflect the month & year you selected in your Budget Dashboard.
- All Bills and Debts subcategories will automatically flow into the Smart Calendar and be reflected in both the "Bills and Debts" list and on the calendar.

The "Bills and Debts" list is organized by due date and includes an option for you to mark them as paid by selecting the ✓ symbol.

IMPORTANT NOTE:

If you have started a new month of budgeting by creating a copy of the Budget Dashboard and you want your Smart Calendar to reflect the new month, you'll need to change the tab reference. Simply put the new tab name in the cell below "Set Tab Reference for Calendar ↓ "

You do NOT need to do this if you are on your first month of budgeting.

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OPTIONAL FEATURE | ADD EXTRA BILLS AND DEBTS

Under the calendar you have the option to add extra bills or debts. This area is best used for unexpected bills or debts that come due during the month, after you've already set up your budget. (A common example is receiving a medical bill.)

Simply add the name and the day the bill is due. Only enter the <u>day</u> it is due, not the full date. This will automatically get added to your "Bills and Debts" list in order of due date.

ADD EXTRA BILLS OR DEBTS	
NAME	DAY DUE
Extra Example 1	12

OPTIONAL FEATURE | ADD PAYDAYS TO CALENDAR

Under the calendar you have the option to add up to 5 paydays if you want them to be reflected in the calendar. Simply enter the <u>full dates </u>of your paydays for the month (MM/DD/YYYY) and they will automatically appear on the calendar.

ADD PAYDAYS	
	PAY DATE
Payday 1	03 Mar 2023
Payday 2	
Payday 3	
Payday 4	
Payday 5	