

PERSONAL EXPENSE TRACKER

If you've tried budgeting and failed miserably, using an **expense tracker** can **solve your budget planning problems**. Expense tracking isn't just about saving all of your receipts or writing down every cent you spend for the rest of eternity. It's actually much simpler than that.

Tracking expenses is the difference between creating a budget that works, and one that doesn't. Whether you're about to start budgeting for the first time, or have been living on a budget for years, knowing where your money goes is the one thing that is guaranteed to make your budget work.

1. Tracking Expenses Will Build a Budget That Works

If your goal is to build a budget spreadsheet that works, you must start by tracking your expenses. You can't live on a budget where the numbers are pulled out of thin air. You must track where your money is actually going, so that you know where you're starting from.

When tracking your spending, spend as you normally would. Tracking isn't meant to make you feel guilty or to stop you from spending. It's meant to highlight what your habits are so that you can make some choices and changes later.

2. Monitor Your Spending to Make Sure All Monthly Expenses are Covered

Once you've tracked your spending and created a balanced budget, it's vital to track your spending for the first few months to make sure you're able to cover all of your monthly and seasonal expenses. You can use tracking as a way to re-assure yourself that your budget plan is actually working.

3. Even with a Successful Budget, Check-In to Ensure Your Spending Plan is Up to Date

If you've been successfully living on a budget, it's still important to monitor your spending every once in a while to make sure your expenses are still the same as they used to be. When gas prices rise, your fuel expenses will likely go up. Your grocery bill will grow with your growing family. Check-in every now and again to ensure your spending plan is still up to date.