

Personal Budget Spreadsheet - User Guide

Overview

This comprehensive budgeting spreadsheet helps you track income, expenses, savings goals, and monitor your financial health. All calculations are automated using formulas - just input your data in the **blue cells** and watch the numbers update automatically!

Quick Start

1. Set Up Your Income (Income Sheet)

1. Go to the **Income** tab
2. Enter your monthly income in the **blue cells** (Column B)
3. Sources include: Salary, Bonus, Side Income, Investments, etc.
4. The total automatically calculates at the bottom

2. Create Your Budget (Expenses Sheet)

1. Go to the **Expenses** tab
2. Enter your planned monthly spending for each category in the **blue cells**
3. Categories are organized by major expense types:
 - Housing (rent, mortgage, maintenance)
 - Transportation (car, gas, insurance)
 - Food (groceries, dining out)
 - Utilities (electric, water, internet)
 - And more...
4. Subtotals calculate automatically for each main category
5. Total expenses appear at the bottom

3. Track Daily Expenses (Monthly Tracker Sheet)

1. Go to the **Monthly Tracker** tab
2. Enter your actual spending each month in the **blue cells**
3. Columns represent different months (current month through next year)
4. Compare your actual spending to your budget

4. Monitor Your Progress (Dashboard Sheet)

1. Go to the **Dashboard** tab
2. View your financial summary at a glance:
 - Total Income
 - Total Expenses
 - Net Income (how much you're saving/losing)
 - Savings Rate (percentage of income saved)

3. See budget vs actual for each category
4. Red numbers indicate you're over budget

5. Set Savings Goals (**Savings & Goals Sheet**)

1. Go to the **Savings & Goals** tab
2. Set up your Emergency Fund target
3. Enter current balance to track progress
4. Create specific savings goals:
 - Vacation Fund
 - Down Payment
 - New Car
 - Education
 - Wedding
 - Home Renovation
5. Allocate your monthly savings to different goals

Color Coding System

Blue Cells = Input cells (YOU enter data here)

- Light yellow background
- Blue text
- These are the only cells you should edit

Black Cells = Formula cells (AUTO-CALCULATED)

- Light gray background
- Black text
- Do NOT edit these - they calculate automatically

Green Headers = Section totals

- Green background with white text
- Shows important totals

◆ Blue Headers = Section headers

- Blue background with white text
- Organizes the spreadsheet

Detailed Sheet Guide

Dashboard Sheet

Purpose: Your financial command center

Key Metrics:

- **Total Income:** Sum of all income sources
- **Total Expenses:** Sum of all budgeted expenses
- **Net Income:** Income minus Expenses (your savings)
- **Savings Rate:** Percentage of income you're saving
 - 20% or higher = Excellent
 - 10-20% = Good
 - 5-10% = Needs improvement
 - Below 5% = Review your spending

Category Breakdown:

- Budget: What you planned to spend
- Actual: What you actually spent (from Monthly Tracker)
- Difference: Budget minus Actual
 - Positive (black) = Under budget ✓
 - Negative (red) = Over budget ✗

Income Sheet

Purpose: Track all money coming in

Income Sources:

1. **Salary (after tax)**: Your regular paycheck
2. **Bonus**: Annual or quarterly bonuses
3. **Side Income**: Freelance, gig work, side hustle
4. **Investment Income**: Dividends, interest, capital gains
5. **Rental Income**: If you rent out property
6. **Other Income**: Any additional sources

Tips:

- Use monthly amounts (if paid weekly, multiply by 4.33)
- Enter after-tax amounts for salary
- Update bonuses when received (average annually and divide by 12)
- Be conservative - better to underestimate than overestimate

Expenses Sheet

Purpose: Create your monthly spending plan

Main Categories:

Housing (typically 25-35% of income)

- Rent/Mortgage
- Property Tax
- HOA Fees
- Home Maintenance

Transportation (10-15% of income)

- Car Payment
- Gas
- Insurance
- Maintenance
- Public Transit

Food (10-15% of income)

- Groceries
- Dining Out
- Coffee/Snacks

Utilities (5-10% of income)

- Electric
- Water
- Gas
- Internet
- Phone

Insurance (10-25% of income)

- Health
- Life
- Disability

Debt Payments (varies)

- Credit Cards
- Student Loans
- Personal Loans

Entertainment (5-10% of income)

- Streaming Services
- Hobbies
- Events
- Vacation Fund

Personal Care (5-10% of income)

- Gym
- Hair/Beauty
- Clothing
- Medical

Other (5-10% of income)

- Gifts
- Charity
- Pets
- Miscellaneous

Budgeting Tips:

- Use the 50/30/20 rule:
 - 50% Needs (housing, food, utilities)
 - 30% Wants (entertainment, dining out)
 - 20% Savings and debt repayment
- Review last 3 months of bank statements for accurate estimates
- Round up to be conservative
- Include annual expenses (divide by 12)

Savings & Goals Sheet

Purpose: Plan for the future

Emergency Fund:

- Target: 3-6 months of expenses
- Good starting point: \$10,000
- Update current balance as you save
- Progress bar shows percentage complete

Savings Goals:

- Set specific targets for each goal
- Track current saved amount
- See remaining amount needed
- Update regularly to stay motivated

Monthly Savings Allocation:

- Shows how much you have available to save (from Dashboard)
- Divide your savings among:
 - Emergency Fund (priority!)
 - Retirement (401k/IRA)
 - Investments
 - Specific goals
- Make sure "Total Allocated" doesn't exceed "Available to Save"

Goal Priority:

1. Emergency Fund (until 3-6 months saved)
2. Employer 401(k) match (free money!)
3. High-interest debt payoff
4. Roth IRA/Additional retirement
5. Other savings goals

Monthly Tracker Sheet

Purpose: Record actual spending throughout the year

How to Use:

1. Each row is a spending category
2. Each column is a different month
3. Enter actual total spending for each category/month
4. Compare to budget (shown at bottom)

Tracking Methods:

- Manual: Review bank statements weekly
- Automatic: Use bank's categorization
- Hybrid: Export bank data to CSV, then copy to spreadsheet

Tips:

- Update at least weekly
- Keep receipts for cash purchases
- Be honest - this only works if accurate
- Look for patterns (are you always over in dining out?)

Common Questions

Q: How do I update the months in Monthly Tracker?

A: The months automatically start from the current month. To change them manually, edit the column headers in row 5 (but keep the format like "Jan 2026").

Q: What if I get paid biweekly?

A: Multiply your paycheck by 26 (pay periods per year), then divide by 12 to get monthly amount.

Q: Can I add more expense categories?

A: Yes! Insert rows in the Expenses sheet. Make sure to:

1. Keep it in the right section (e.g., under Housing)
2. Copy the formatting from nearby cells
3. Update the category subtotal formula if needed

Q: My Dashboard shows red numbers. Is that bad?

A: Red means negative (spending more than you earn). Yes, that's concerning. Review your expenses and look for areas to cut back.

Q: What's a good savings rate?

A:

- 20%+ = Excellent
- 15-20% = Very good
- 10-15% = Good
- 5-10% = Acceptable, but could improve
- Below 5% = Needs attention

Q: Should I include taxes in expenses?

A: No. Enter your after-tax income in the Income sheet, so taxes are already accounted for.

Q: How often should I update this?

A:

- Income: When it changes (raise, new job, etc.)
- Budget: Monthly or when life changes
- Monthly Tracker: Weekly or after each purchase
- Goals: Monthly to track progress

Q: Can I use this for irregular income?

A: Yes! Use your average monthly income from the past 6-12 months. Be conservative.

Tips for Success

Getting Started

1. **Be honest:** Accurate data = useful insights
2. **Start simple:** Don't worry about being perfect
3. **Track everything:** Even small purchases add up
4. **Review regularly:** Check weekly, adjust monthly
5. **Set realistic goals:** Aggressive goals often fail

Monthly Review Process

1. Update Monthly Tracker with actual spending
2. Check Dashboard to see budget vs actual
3. Identify problem areas (red numbers)
4. Adjust next month's budget if needed
5. Update savings goal progress

Optimization Strategies

1. **Find leaks:** Look for categories consistently over budget
2. **Automate savings:** Set up automatic transfers
3. **Use cash envelopes:** For problem categories
4. **Track daily spending:** Use phone notes or receipt app
5. **Review subscriptions:** Cancel what you don't use
6. **Meal plan:** Reduces food waste and dining out
7. **Wait 24 hours:** For non-essential purchases over \$50

Common Pitfalls to Avoid

- **✗ Not tracking cash purchases**
- **✗ Forgetting annual expenses (insurance, taxes)**
- **✗ Being too restrictive (causes burnout)**
- **✗ Not updating when circumstances change**
- **✗ Ignoring small daily purchases (\$5 coffee = \$1,825/year)**
- **✗ No emergency fund (leads to debt)**
- **✗ Not reviewing and adjusting**

Example Budget (Annual Income: \$60,000 / Monthly: \$5,000)

Income

- Salary (after tax): \$5,000

Expenses (Total: \$4,000)

- Housing: \$1,250 (25%)
- Transportation: \$500 (10%)
- Food: \$600 (12%)
- Utilities: \$250 (5%)
- Insurance: \$200 (4%)
- Debt Payments: \$300 (6%)
- Entertainment: \$400 (8%)
- Personal Care: \$250 (5%)
- Other: \$250 (5%)

Savings: \$1,000 (20%)

- Emergency Fund: \$400
- Retirement: \$400
- Other Goals: \$200

Troubleshooting

Problem: Formulas showing errors

Solution: Don't delete rows or columns. If you do, formulas break. Instead, set values to 0.

Problem: Numbers not updating

Solution: Make sure you're entering numbers, not text. No dollar signs or commas when typing.

Problem: Can't edit a cell

Solution: You're trying to edit a formula cell (gray background). Only edit blue cells.

Problem: Savings rate shows 0%

Solution: Enter your income in the Income sheet first.

Problem: Budget vs Actual not working

Solution: Make sure you're entering expenses in the Monthly Tracker sheet.

Advanced Features

Exporting Data

To export for analysis or app migration:

1. File > Download > CSV (current sheet)
2. Repeat for each sheet you need
3. Can import into Excel, Google Sheets, or databases

Creating Reports

1. Copy Dashboard data to a new sheet
2. Add date column
3. Copy each month to track trends
4. Create charts from historical data

Multi-User (Household Budget)

1. Share file via Google Drive or Dropbox
2. Each person enters their income/expenses
3. Combine on one Dashboard
4. Use different colors for each person

Privacy & Security

Recommendations:

- ✓ Store locally, not in cloud (for max security)
- ✓ Use cloud with encryption (Google Drive, OneDrive)
- ✓ Password protect the file (File > Protect)
- ✓ Back up regularly to external drive
- ✓ Don't share file publicly
- ✗ Don't include account numbers or passwords

Next Steps

After Month 1:

1. Review accuracy of budget estimates
2. Adjust unrealistic categories
3. Set 3-month savings goal

After Month 3:

1. Analyze spending patterns
2. Identify areas to optimize
3. Consider investing in an app (see App Conversion Guide)

After Month 6:

1. Evaluate progress toward goals
2. Adjust goals as needed
3. Celebrate wins!

Support

For questions or suggestions about converting this to an app, see the included **App Conversion Guide**.

Remember: Budgeting is a skill that improves with practice. Don't get discouraged if your first month isn't perfect. Keep tracking, keep learning, and keep improving!