

Monthly Home Budget Workbook

Usage Documentation

Version 2.25

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The **MonthlyBudgetTemplate.ots** file is a ten page workbook containing numerous items used in managing a home budget. The spreadsheet was originally developed with OpenOffice 3.2 and has undergone numerous additions and revisions, the latest version used in LibreOffice 3.6. Each sheet of the workbook is covered in a separate section.

The sheets are protected and many of the cells are protected to avoid potential mistakes. Some of the sheets were inspired by concepts learned from the Financial Peace course taught by Dave Ramsey. I built this tool to help my family and I hope it is helpful to others.

How to use the Workbook

This section provides basic instructions on the method for entering data into the spreadsheet.

Input-Free Sheets

The sheets listed here are not intended to accept input.

- Dashboard
- Monthly Cash Flow

Standard Input Sheets

The sheets that are considered “standard input” budgeting sheets are those which are used to record income and expenditures. These sheets are listed below.

- Income
- Allocation
- Debt Analysis
- Spending Details
- Categories and Items

Supplemental Worksheets

Supplemental worksheets are not used in standard budget calculations, but are useful tools in managing and analyzing budgetary items. These sheets are listed below.

- Equity
- Lump Sum Planning
- Work Expenses

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Using the Monthly Home Budget Workbook

Monthly Setup

In order to prepare the workbook for the month you need to enter your income and the allocations you will make for the month.

First, you can set up the Categories and Items for your spreadsheet. The **Categories and Items** sheet is prepopulated with common categories and items that you may wish to track in your budgeting. You can change the items in the sheet in order to tailor the workbook to your specific needs. The contents of the sheet are reflected in the **Dashboard, Monthly Cash Flow, Allocation, and Spending Details** sheets. This way you can make customizations to these protected cells on the sheets.

NOTE: It is not recommended to add or delete rows on the worksheets. This may affect any related calculations

Next you can enter your income on the **Income** sheet. Enter a description of the income source in the **Source** column, the net (takehome) pay in the **Amount** column, and the pay period type in the **Period** column. The monthly total should appear in the B30 **Total** cell. This is used by other calculations throughout the workbook.

The **Source** and **Period** columns are for informational purposes to help you stay organized.

Next you can populate the information in the **Debt Analysis** sheet. The information in the **Creditors** column is used to populated corresponding cells in the **Monthly Cash Flow, Allocation, and Spending Details** sheets. The **Amount** and **Interest** columns are informational and meant to assist in identifying high amounts or high interest rates that need to be addressed.

Finally, begin populating the **Allocation** sheet. On this sheet there are five columns (B, C, D, E, and F), one corresponding to each week of the month.

In the **Pay Period** row (row 1) enter the dates corresponding to the week and enter the net pay for the corresponding weeks in the **Income** row (row 2). For example, the following screenshots show the table completed for someone who receives \$2000.00 net pay every other week, filled out for January 2013.

	Mon	Tue	Wed	Thu	Fri	Sat	Sun
1	31	1	2	3	4	5	6
2	7	8	9	10	11	12	13
3	14	15	16	17	18	19	20
4	21	22	23	24	25	26	27
5	28	29	30	31	1	2	3
6	4	5	6	7	8	9	10

The calendar for January, 2013 is shown above. You will see that the Pay Period dates in the Allocation sheet screenshot below correspond to the weeks listed in the January, 2013 calendar.

	A	B	C	D	E	F	G
1	Pay Period	1/1/13 - 1/6/13	1/7/13 - 1/13/13	1/14/13 - 1/20/13	01/21/13 - 1/27/13	1/28/13 - 1/31/13	TOTALS
2	Income	\$2,000.00		\$2,000.00		\$2,000.00	\$6,000.00

In the Allocation sheet screenshot you can also see the \$2000.00 net pay listed in columns corresponding to the

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weeks when it is received.

Then, for each item on the sheet, enter the amount you will allocate for that item from each pay period listed. For example, there are items entered in the example spreadsheet shown below.

Pay Period	1/1/13 - 1/6/13	1/7/13 - 1/13/13	1/14/13 - 1/20/13	01/21/13 - 1/27/13	1/28/13 - 1/31/13	TOTALS
Income	\$2,000.00		\$2,000.00		\$2,000.00	\$6,000.00
Giving	\$100.00					\$100.00
Savings						\$0.00
Emergency Fund						\$0.00
Retirement Fund						\$0.00
College Fund						\$0.00
Housing						\$2,495.00
Mortgage	\$700.00		\$700.00		\$700.00	\$2,100.00
Homeowner's Insurance	\$200.00					\$200.00
Repairs			\$100.00			\$100.00
Household Cleaning Supplies					\$25.00	\$25.00
Water Filtering					\$20.00	\$20.00
Furniture					\$50.00	\$50.00
Other						\$0.00

The breakdown is as follows: \$100 for charitable giving, \$700 for the home mortgage, and \$200 for homeowner's insurance from the first pay period; \$700 for the home mortgage and \$100 for home repairs from the second pay period; \$700 for the home mortgage, \$25 for cleaning supplies, \$20 for Water Filtering, and \$50 for Furniture from the third pay period of the month.

While you may not spend \$100 for repairs this month you can work towards setting aside an amount in the budget to save up for future repairs. This will help you to ensure you have money on hand when a repair does become necessary. This can be a big asset when faced with an unexpected repair expense. This will also be true for several other items on the Allocation sheet.

At the bottom of the Allocation sheet you can see the totals for each pay period and the totals for the month.

TOTAL	\$2,074.76	\$0.00	\$800.00	\$0.00	\$795.00	\$3,669.76
Balance	-\$74.76	\$0.00	\$1,200.00	\$0.00	\$1,205.00	\$2,330.24

Text in red shows where you have allocated more than your income for the pay period and/or month.

The total amounts that you add on the Allocation sheet are added to the budget amounts listed in the Monthly Cash Flow sheet.

	A	B	C
1	Budgeted Item	Sub Total	Total
2	Charitable Gifts		\$100.00
3	Savings		
4	Emergency Fund	\$0.00	
5	Retirement Fund	\$0.00	
6	College Fund	\$0.00	
7	TOTAL		\$0.00
8	Housing		
9	Mortgage	\$2,100.00	
10	Homeowner's Insurance	\$200.00	
11	Repairs	\$100.00	
12	Household Cleaning Supplies	\$25.00	
13	Water Filtering	\$20.00	
14	Furniture	\$50.00	
15	Other	\$0.00	
16	TOTAL		\$2,495.00

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Also, the Monthly cash flow sheet now contains a KPI (Key Performance Indicator) column. The sheet uses a formula which determines the percentage of the current month that has elapsed and compares it to the percentage of allocated budget you have spent in each category or item. In this way you can track the rate of your spending for each category/item listed in the spreadsheet. The cells for each item display a different color. Numbers in the KPI cells are not useful in making any determinations and may be obscured in future updates.

- White: This category/item has no associated budget allocation.
- Blue: This category/item has had little or no spending activity over the elapsed time period.
- Green: This category/item has had moderate spending activity over the elapsed time period.
- Yellow: Budget Overrun Watch. This category/item has had aggressive spending activity over the elapsed time period.
- Orange: Budget Overrun Warning. This category/item has had high spending activity over the elapsed time period.
- Red: Budget Overrun. This category/item has had excessive spending activity over the elapsed time period.

Budgeted Item	Sub Total	Total	Actual	Percentage	Recommended %	KPI
Charitable Giving		\$169.00	\$119.00	2.55%	10.00%	-18.80
Savings						
Emergency Fund	\$100.00		\$40.00			11.61
Retirement Fund	\$25.00		\$20.00			-28.39
College Fund	\$50.00		\$23.00			5.61
TOTAL		\$175.00	\$83.00	2.64%	5.00%	4.18

Sample KPI Column on the 16th of a 31 Day Month

Monthly Usage

Once the Allocation sheet is complete you can begin entering your expenditures. You will do this on the Spending Details sheet. This sheet has a row for each of the items listed on the Monthly Cash Flow and Allocation sheets. There is a column for each day of the month. Simply enter the amount you spend each day in the cell that corresponds to the item and date of the expenditure. The black column at the right end of the sheet contains the totals for each item. These totals are then entered in the Actual spending column of the Monthly Cash Flow sheet. The black row at the bottom of the sheet contains the total for each day of the month.

The income and spending numbers from these sheets are used in calculations throughout the workbook, populating the Monthly Cash Flow and Dashboard sheets. The KPI status for each item is automatically calculated and displayed, and can be useful in identifying areas where you may need to make spending adjustments.

You will need to properly interpret the KPI indicators in order to understand what you are seeing. For example, consider a “single expense” type bill.

If you have allocated \$100 for your electric bill and paid a \$95 monthly electric bill in the middle of the month the indicator will be red, even though you know will remain within budget for that item. Eventually, as the end of the month approaches, that indicator will change color as a higher percentage of the month elapses and your final KPI will indicate that you remained within budget.

For ongoing expenses like groceries this indicator is more useful. If you allocated \$500 for groceries during the month and halfway through the month you have spent less than \$250 of your grocery budget you will see a status that is acceptable. However, if you have spent over \$250 of your grocery budget you will see a red indicator meaning that you are spending at a rate that may result in a budget overrun for the Groceries item at the end of the month.

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Using the Supplemental Worksheets

Equity

The equity sheet can be used to enter the value and debt associated with items in order to calculate the equity you have in those items

Lump Sum Planning

The Lump Sum Planning sheet can be used to calculate the monthly amounts that can be allocated to normalize periodic, but non-monthly expenses. More detail on this sheet is given in the Sheet Descriptions section below.

Work Expenses

The work expenses sheet can help you track work expenses and reimbursements. More detail is provided in the Sheet Descriptions section below.

Sheet Descriptions

This section contains descriptions of the workbook sheets and the calculations between them.

Dashboard Sheet

This is the first sheet in the workbook. It is meant to provide a quick overview of the budget statistics for the month. The sheet is protected and can't be modified (except the last updated cell). The sheet has four sections.

Category Table

The Category Table contains an entry for each of the main categories that are entered in the **Categories and Items** sheet. Column B shows the target percentage of income allocated for the item. Column C shows the actual percentage of budget spent on the item. The data comes from the totals listed for the categories on Form 5. The table also contains a line which shows the amount of income which has not been allocated/spent (Income Balance).

Charitable Gifts	0.00%	1.96%
Savings	0.00%	0.00%
Housing	25.21%	25.21%
Utilities	10.80%	0.00%
Food	17.39%	10.56%
Transportation	6.90%	1.74%
Clothing	0.35%	2.42%
Medical/Health	2.78%	0.70%
Veterinary	1.74%	0.00%
Personal	6.24%	3.03%
Recreation	0.00%	0.50%
Debts	8.32%	0.00%

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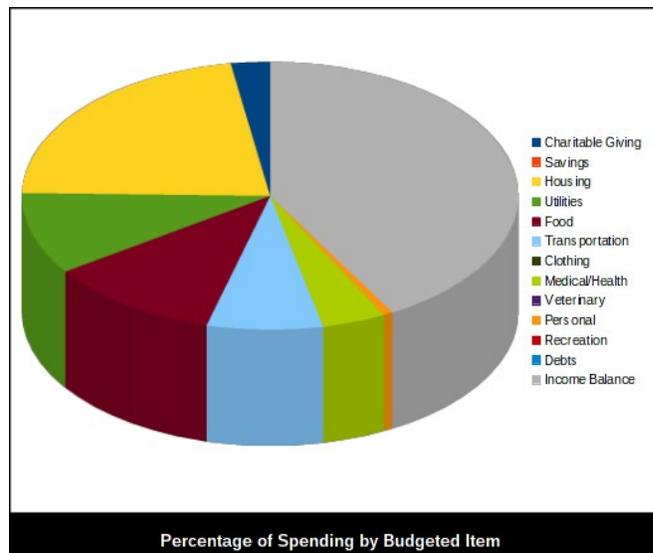
Self Check Table

The Self Check table gives you an idea of the status of your budgeting. The value in the Cash Flow row comes from the actual column total on the **Form 5 – Monthly Cash Flow** sheet. The value in the Allocation row comes from the total shown in cell G81 of **Form 7 – Allocation**. This is the total amount budgeted for the month. The value in the result Row is the Allocation subtracted from the Cash Flow. If it is negative then you still have money left to spend for the month. If the Result value equals zero then you have accurately budgeted. The value in the Actual Out row comes from the total shown in cell G81 of **Form 7 – Allocation**. The value in the Actual In row comes from the total shown in cell G2 of **Form 7 – Allocation**. The value in the Remaining cell is calculated by subtracting the Actual Out value from the Actual In value. The Result value should be zero and is calculated by subtracting the Remaining value from cell G82 on **Form 7 – Allocation**.

Self Check	
Cash Flow	\$2,652.38
Allocation	\$4,585.57
Result	-\$1,933.19
Actual Out	\$4,585.57
Actual In	\$5,752.00
Remaining	\$1,166.43
Result	\$0.00

Percentage of Spending by Budgeted Item

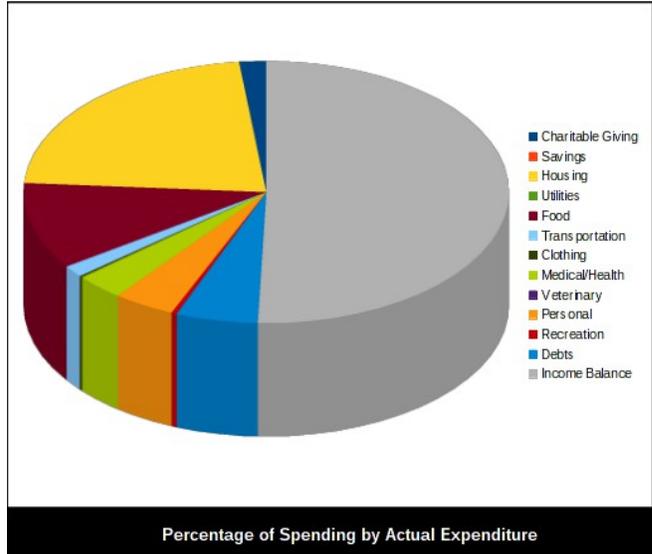
This pie chart shows the percentage of monthly income that is allocated to each budgeted category. It is automatically filled in.



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Percentage of Spending by Actual Expenditure

This pie chart shows the percentage of monthly income that is actually spent on each category. As the month proceeds you can observe the colored “slices” on this chart as they appear and grow, corresponding to your spending. At the end of the month this chart can be compared with the one shown above to get a quick “picture” of how actual expenditures compare to what you have budgeted. This chart is also automatically generated.



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Form 2 – Equity Sheet

The Equity sheet allows different items to be entered along with the value, debt, and equity associated with those items. This sheet is entirely self-contained. It does not derive any values from other sheets, and it does not provide values to other sheets.

Form 3 – Income

The Income sheet allows sources of income to be listed. The total in cell B30 is used in the Total Income cell C93 on the **Form 5 – Monthly Cash Flow** sheet.

Form 4 – Lump Sum Planning

The Lump Sum Planning sheet is entirely self-contained. The purpose of this sheet is to help arrive at a steady monthly budget amount for items that are not based on 12 month billing. For example, if your car insurance is \$1,200 a year, paid over 6 months that would be \$200 per payment. In order to arrive at a consistent monthly allocation for insurance costs you can enter \$1,200 in the Annual Amount column and find that you can set aside \$100 per month to cover the cost. A less simplistic example is how I use it for heating fuel. We spend the majority of money for heating fuel during a four month period, but with this tool I can easily see what I have to budget per month to have the money available when I need it. This helps to avoid scrambling for money when it is cold.

Form 5 – Monthly Cash Flow

This is a core sheet in the workbook. Column C “Total”, Column D “Actual”, and Column E “Percentage” values from this sheet are used on the Dashboard sheet. The categories and items listed on the sheet reflect the entries on the **Categories and Items** sheet. The Column D “Actual” values are collected from **Form 8 – Spending Details**. Here you can see the monthly budgeted and actual spending amounts. The Column B “Sub Total” values are retrieved from **Form 7 – Allocation**. The cells on this page are heavily protected. There is no need to enter anything directly on this page.

This sheet also contains the KPI columns described in the How to Use the Workbook section above. The calculations for this column all use data exclusively from this sheet. An example formula for determining the status of an item is as follows:

```
=SUM((100*(DAY(NOW())/DAYSINMONTH(MONTH(NOW())))-(100*(D2/B2)))
```

Since the calculation dynamically determines the number of days in the current month and which day of the month it is, you might consider saving the workbook as an **HTML Document (Calc)** file when you have completed it (and prior to 11:59:59pm on the last day of the month). This will preserve all of your final KPI statistics before they reset on the first day of the following month, if you wish to keep them for review.

Form 7 – Allocation

This is one of the main sheets used for data entry. The categories and items listed on the sheet reflect the entries on the **Categories and Items** sheet. The **Allocation** sheet has a column for each week of the month. Enter the week in the Pay Period row. Enter the amount of income for each week in the Income row. For each category and item, enter the amount you plan to allocate and the week you plan to allocate it. For example, if your phone bill comes the second week of the month, then enter the amount you are allocating for your phone bill on the

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second week of the month. The total values here are used on the Dashboard page. As mentioned above, the totals for the items on this page are used to fill the Column B “Sub Total” values on **Form 5 – Monthly Cash Flow**.

Form 8 – Spending Details

The Spending Details sheet provides a table with a row for each item, and a column for each day of the month. The categories and items listed on the sheet reflect the entries on the **Categories and Items** sheet. When you spend money on something, simply fill out the table with the amount in the cell that corresponds to the item and the day of the month. Both daily and item totals are calculated. The totals are used to populate the Column D “Actual” values on **Form 5 – Monthly Cash Flow**.

Form 9 – Work Expenses

The Work Expenses sheet is self-contained. This is useful for people who have regular work expenses and maintain work related spending and reimbursement separately from the home budget. The Exp. Amount (D) column is set to automatically calculate based on mileage and the mileage rate. For a mileage related expense enter the mileage in Column C and the Mileage Rate in Column F. The amount will be calculated in Column D. For cash expenses (reimbursable or non-reimbursable) that are not mileage related and that will be deducted from expense money use the Sp. Amount in Column G. The values in Rows 52 and 54 automatically calculate. In cell E53 enter the amount of expense money on hand that has been carried over from the previous month.

Debt Analysis

The Debt Analysis sheet allows you to list your debts, the amount owed, and the interest rates. There are also pie charts on the page to give a graphical representation of the state of your household debt. The names in the Creditor column of this worksheet are plugged into the corresponding cells in the **Monthly Cash Flow**, **Allocation**, and **Spending Details** sheets.

Categories and Items

This sheet contains a listing of the categories and items contained on the **Dashboard**, **Monthly Cash Flow**, **Allocation**, and **Spending Details** sheets. Changes made on the **Categories and Items** sheet are reflected in these other sheets. This will allow you to customize the items being budgeted to meet your requirements.

VERSION HISTORY

Version	Description
1.0	Initial Release
1.1	Linked the creditors on the Debt Analysis page with the corresponding fields in the Monthly Cash Flow, Allocation, and Spending Details pages
2.0	Added the Categories and Items page and linked the contents to the categories and items on the Dashboard, Monthly Cash Flow, Allocation, and Spending Details pages
2.1	Added the Income Balance item to the pie charts on the Dashboard page to make the charts more informative
2.2	Added the PKI feature to the Monthly Cash Flow page
2.25	Changed the color of the Income Balance data point in the charts on the Dashboard page to Grey to resolve a visual conflict with another data point