



BUDGETING TOOL VIDEO TUTORIALS TRANSCRIPTIONS

VIDEO 1: UNDERSTANDING THE MONTHLY DASHBOARD



In this video tutorial, I am going to cover the monthly dashboard. I'll go over each of the dashboard elements and explain what they are and how they are used.

The monthly dashboard is designed to provide you with a visual summary of information so that you can easily track how you are doing as the month progresses.

In the monthly summary section, there are 4 boxes that provide you with key information. They are total income, total fixed expenses, total monthly purchases and cash flow. If you are unsure of any of these boxes, you can hover over each one to see a definition.

There are 4 charts in the monthly dashboard to provide you information quickly and intuitively. The Budgeted Amount Burndown chart on the left shows you how much of your disposable income you have spent for the month.

The chart on the right compares all of your income against all of your expenses.

Then as we scroll down, there are two charts that help track how your spending compares to your budget plan which is done on the Budget and Planning tab. How to use the Budget and Planning tab is covered in another video, but the first chart shows how much you budgeted versus how much you have spent. This could help you to see where you are spending the most and decide if you need to make changes.

The last chart shows the allocation of how much you have spent by budget category.

Just remember, all of the information on the dashboard is dynamic, or in real time. This means the dashboards will automatically update as you enter information in other sections of the template.

And that is all for the monthly dashboard. Continue on for more instructional videos.

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VIDEO 2: HOW TO ENTER YOUR INCOME AND EXPENSES



In this video tutorial, I am going to cover how to enter your income and expenses into the budgeting template.

To start, click on the Income and Expense tab at the bottom of the screen to be taken to the Income and Expense sheet. There you will notice 3 different sections. In this tutorial, I am going to cover the Income and Fixed Expenses section.

To enter your income, simply enter in the item and the amount for each type of income. For example, you could add commissions to your income like this. Make sure to do this for all of your income to get the complete picture. If you ever need to add a row to any of these tables, simply click and drag like this. Once you have completed that, you are done with the income section!

Entering your fixed expenses is very easy. Simply enter each of your expenses and the amount due as shown here in the example. If you'd like, you can also use this section to organize your monthly payments by adding the due dates and by tracking the status. For example, I could enter a due date for health insurance and then indicate whether or not it has been paid. That's all there is to it for entering your income and expenses into the budgeting template.

VIDEO 3: USING THE BUDGETING AND PLANNING WORKSHEET



In this instructional video, I am going to show you how to use the Budget and Planning Worksheet. In our opinion, the Budget and Planning Worksheet is the most important sheet in the template because it is the tool that you will use during your budget meetings. We will discuss budget meetings in more depth later in this program.

To get started, click on the Budget and Planning tab at the bottom of the screen. The budget and planning worksheet has two sections. The top section shows you your disposable income, the amount that you have budgeted, and the remaining amount yet to budget.

VIDEO 3: CONTINUED

I want to take a second to talk about disposable income and why it's so important for successful budgeting. Disposable income is the amount of money you make that is not committed to your bills or savings. Basically, this is the money that you have the most control over each month because you can spend it anyway that you want.

That's the reason this planning worksheet only includes your disposable income.

Ok, back to the template. The first step is to choose the budget categories that you are going to use for the month. Select your categories from the drop down menu in each cell, just like this. If you ever need to update the budget categories to meet your needs, you can do that. I will show you how to do that in an upcoming video.

Once you are happy with the your categories, simply allocate the desired amount of money in the budget column. Our recommendation is that you budget to the last dollar.

This guarantees that if you stick to your budget, you will know exactly where your money goes each month. This box right here will help you get to 0 dollars by showing you how much you have left to budget.

Once you have budgeted everything, you are done with the budget and planning worksheet.

VIDEO 4: ENTER YOUR MONTHLY PURCHASES AND TRACKING YOUR SPENDING



In this instructional video, I am going to show you how to add your monthly purchases to the template so you can track your spending over the course of the month. Entering your purchases will allow you to compare your actual spending to your planned spending or budgeted amounts.

To start, click on the Income and Expenses tab at the bottom of the screen. There you will notice 3 different sections. Each time you make a purchase, simply enter the purchase and the amount in the Monthly Purchases section. Then, select the budget category that applies to that purchase.

Entering your monthly purchases may take a little bit of time and effort, but doing so will allow you to track your progress over the course of the month. Knowing how much you've actually spent allows you to make changes as necessary so that you don't go over your planned amounts.

VIDEO 4: CONTINUED

Let's see this in action. Each time you enter a purchase, the template will add that amount to the selected budget category. Let's say that make a purchase from the hardware store for \$150. Once I do this, this purchase will get added as actual spend to the Budget and Planning worksheet. From here, I am able to see all of my actual spending by budget category, as well as see how much money I have remaining and the percentage spent for each category.

Remember, you can also see this information visually on the monthly dashboard tab.

I'd like to point out something that is very important. When entering your monthly purchases, make sure that you only select budget categories that you have used on the budget and planning worksheet. By doing this, you will ensure that all of the charts and dashboards will work properly. To clarify, if an expense comes up that you hadn't planned on, let me show you what to do. Let's say your dog had an emergency trip to the vet. Go back to your budget and planning sheet and add the category that matches the unexpected expense. You'll then need to adjust your other categories so that you don't go over budget.

Now you are ready to enter your monthly purchases and use the template to help you stick to your plan and achieve your financial goals.

VIDEO 5: HOW TO UPDATE THE BUDGET CATEGORIES



In this video tutorial I'm going to show you how to update the budget categories that are used throughout the template. To do this, the first thing you'll need to do is right click on the Instructions tab and select "unhide". Then choose the "your information sheet" and click "ok". Once you do this, all of the categories will appear.

To make changes, you simply enter or add what you need. For example, "business expense" or maybe you're a big time golfer. You can also delete any of the categories that aren't relevant for your situation. For example, "pet expense".

Once you're happy with the list that you have, all you need to do is click on the sort button and the system will automatically sort and alphabetize the categories. Then if you want, you can right click on the Your Information tab and click "hide" to remove it from view. Now you know exactly what you need to do in order to update the categories.