



# Overview of Common Budgeting Systems

Revised: January 2016

At Moneywise we understand that choosing a budgeting system is difficult. With so many options available, how do you choose a system that is right for you? The table leaders of Moneywise have worked together to compile a list of common budgeting systems along with details of each system to help you learn more about available products and to (hopefully!) help make the process of choosing a budget system less cumbersome. This is by no means a complete and exhaustive list of the budgeting options available and we're certainly not getting paid by these companies to review them. These are the systems that we personally use and they have helped change the way we steward our money. You'll probably find that your table leader is passionate about the budgeting system they use- but that doesn't necessarily mean it's the right fit for you! Spend some time thinking about the features you're looking for in a budgeting system and reviewing our overview chart. If you want more details on any particular budgeting system refer to the specific review, written by a table leader here at Watermark who personally uses that system. You'll probably hear their passion about budgeting coming through in their reviews. If sounding passionate about budgeting sounds weird to you, we hope that you'll push through anyways. We've each experienced the freedom that comes with consistent budgeting. What peace there is in knowing that the bills can all be paid and that unexpected expenses won't crush us! It was a long journey for many of us, but we hope that by finding a budgeting system that is right for you will make the process one step easier. If you have questions please let your table leaders know.

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Moneywise



WATERMARK  
COMMUNITY CHURCH

## Common Budgeting Systems

		EveryDollar Basic	EveryDollar Plus	Mint	MoneyMap	Mvelopes Free	Mvelopes Premier	Quicken Starter	Quicken Deluxe	Quicken Premier	Spreadsheet Budgets	You Need a Budget (YNAB)
Cost:	Free	✓		✓		✓					✓	
	One Time Fee				✓			✓	✓	✓		
	Subscription		✓				✓					✓
	Free Trial Available		✓				✓					✓
Ideal Users:	Beginners	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Advanced	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓
	Tech Savvy			✓							✓	✓
	Prefer Paper and Pen				✓							
	Detail Oriented							✓	✓	✓	✓	
Pros:	Can Grow into Advanced Features							✓	✓	✓	✓	✓
	Debt Reduction Plan Included	✓	✓				✓					✓
	Suggested Set-Up Categories	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Mobile App Available	✓	✓	✓		✓	✓	✓	✓	✓		✓
	Mobile App Syncs Data		✓	✓		✓	✓	✓	✓	✓		✓
	Sync with Bank Accounts		✓	✓		✓	✓	✓	✓	✓		✓
	Sync Transactions with Credit Cards		✓	✓		✓	✓		✓			✓
	Sync with Retirement/Mortgage Accounts					✓	✓		✓	✓		
	Not Dependent on Technology				✓							
	Not Internet Based- Increased Security				✓						✓	
	Minimal Set-Up Time Required	✓	✓	✓		✓	✓	✓	✓	✓		
	Split Transactions Possible	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Unlimited Budget Categories	✓	✓	✓				✓	✓	✓	✓	✓
	Credit Card Management Feature					✓	✓					✓
	Balance and Spending Alerts			✓				✓	✓	✓		
	Budgeting Classes or Book Support				✓							
Cons:	Increased Set-Up Time Required							✓	✓	✓	✓	✓
	Labor Intensive to Input Transactions										✓	
	Must Routinely Input Transactions	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	Initial Budget Must Be Done on Computer	✓	✓			✓	✓	✓	✓	✓	✓	✓
	Automatic Categorization isn't 100% Logical			✓								
	No Automated Categorization from Syncs	✓	✓					✓	✓	✓	✓	✓
Reports:	Reporting Unavailable				✓							
	Basic	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓
	Advanced Reports			✓		✓	✓	✓	✓	✓	✓	✓
	Graphical Reports Available			✓		✓	✓	✓	✓	✓	✓	✓
	Trending Reports Over Time			✓		✓	✓	✓	✓	✓	✓	✓
Security:	Password Protect Options- PC	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓
	Password Protect Options- App	✓	✓	✓		✓	✓	✓	✓	✓		✓
	Encrypted Website and Transactions	✓	✓	✓		✓	✓	✓	✓	✓		✓
	Not Internet Based- Increased Security				✓						✓	

# Every Dollar



## Overview of System:

This is Dave Ramsey's budgeting app. There are three basic modules:

1. Budget
2. Baby Steps- track your progress through Dave's 7 baby steps to a healthy budget
  - 1) Save \$1,000 for a basic emergency fund
  - 2) Pay off debt using the debt snowball
  - 3) Establishing a 3-6 month emergency fund
  - 4) Save 15% for retirement
  - 5) Save for children's college
  - 6) Pay off your home
  - 7) Building wealth and increasing giving
3. ELP module- referral tool to people providing various financial services

## Cost:

There are two versions of EveryDollar- Basic and Plus. EveryDollar Basic is free.

EveryDollar Plus allows you to link your bank accounts to the program (where available) and costs \$99/year.

## Pros:

- Relatively easy to set up- the claim is that you can set up a budget in less than 10 minutes and for most people this is accurate
- It's easy to edit your budget and the user interface isn't intimidating
- Robust help center that covers most every topic related to the application with step-by-step instructions, screen shots, and videos
- Having the application on your phone makes it easy to assign expenses at home or out of the house
- You can split expenses between as many budget categories as you want or even assign an expense to a prior or future budget period if the need arises
- It's easy to view planned, spent, and remaining amounts on the mobile app as well as on the computer
- Unlimited budget categories and these can be changed from month to month if necessary

## Cons:

- You have to set up your initial budget on a computer- this cannot be done from your mobile phone
- Linking your bank accounts is a useful tool but it comes with a price tag of \$99 per year
- The reporting functions are very basic and can only be run for one month at a time (i.e. no year-to-date, quarterly, or year-over-year reporting to track spending trends)

## Website Links:

<https://www.everydollar.com>

## Training Videos:

<http://help.everydollar.com/help>

Smart Phone App Available: Yes

## Security Issues:

There are no known security issues with the website and it is a secure site. As with any internet application there is the inherent possibility of security risks with internet based transactions.

### Sync with Bank Accounts & Credit Cards:

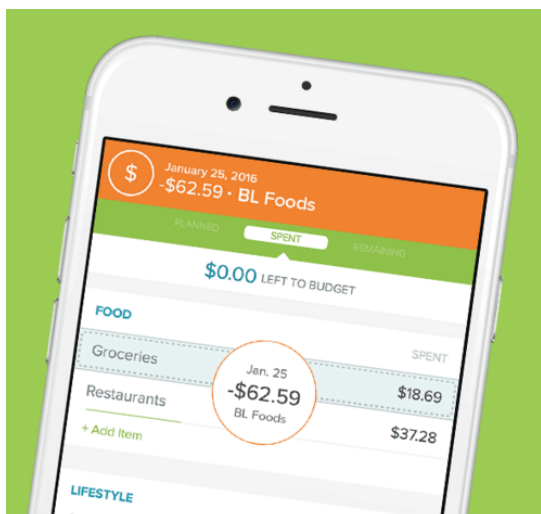
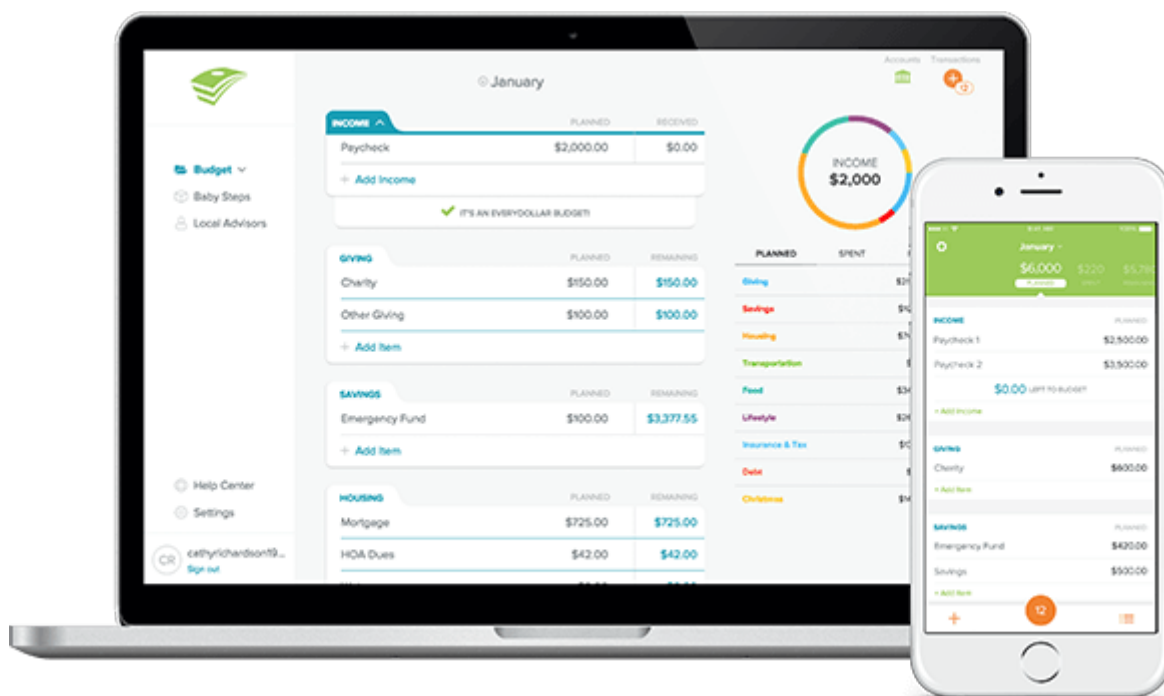
Available for EveryDollar Plus.

### Report Options:

Limited reporting options. Mainly pie charts breaking down where your money is going by budget category. It does track progress along Dave Ramsey's baby steps, assuming you're following his plan.

### Ideal Users:

Truly this is ideal for users of all levels. I have an accounting/finance background and while I use Excel to 'model' and graphically represent the family budget we use Every Dollar to implement our plans. It's easy to use and therefore easy to stay on top of the management of our resources. Anyone could use this app.



# Mint



## Overview of System:

Mint is a highly automated personal-finance tracking system that integrates with all major banks and financial institutions. It's also quick and simple to set up and get started. Mint has helpful tutorials and excellent controls as well as useful advertisements. In 2009, Mint was acquired by Intuit, the makers of Quicken and TurboTax.

## Cost:

Free

## Pros:

- Easy to set up
- Day-to-day use is straightforward and makes it easy to maintain your accounts
- Visually appealing design- nice web 2.0 design with pleasing colors
- Simple yet effective tabs structure- they keep it simple, but the options they give you are very useful
- Graphs and Charts: visually pleasing graphs and charts that give you eye opening information.
- Balance and spending alerts- keeps you up to date on what money is coming in or out
- Ways to Save alerts- while these aren't always overly useful some of them can provide savings and it keeps you thinking about ideas to manage your money more efficiently

## Cons:

- Automatic categorization of imported transactions doesn't always assign the expense to a logical category
- Some of the ways to save alerts are not worth the time (i.e. tells you to switch to an account with the same bank for minimal savings).

## Website Links:

<https://www.mint.com>

## Training Videos:

<https://www.udemy.com/how-to-use-mint-com/>

Smart Phone App Available: Yes

## Security Issues:

As with any internet application there is the potential for security risks with internet based transactions but Mint is a secure website and to date there has not been a security issue ([http://usatoday30.usatoday.com/money/perfi/columnist/krantz/2011-02-22-financial-software-safety\\_N.htm](http://usatoday30.usatoday.com/money/perfi/columnist/krantz/2011-02-22-financial-software-safety_N.htm)).

## Sync with Bank Accounts & Credit Cards:

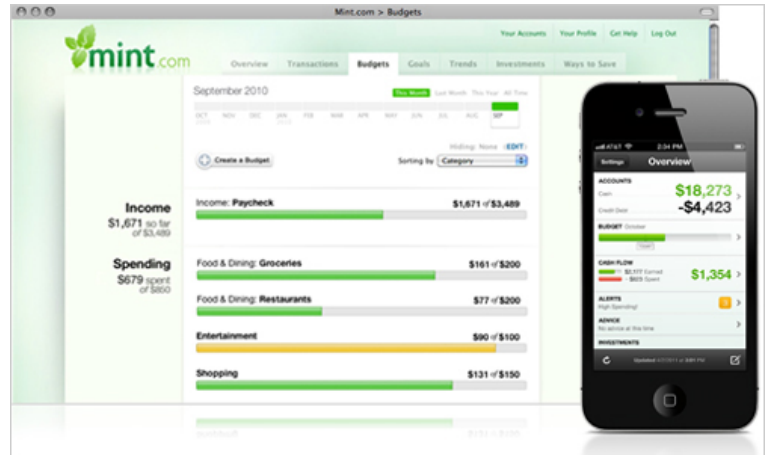
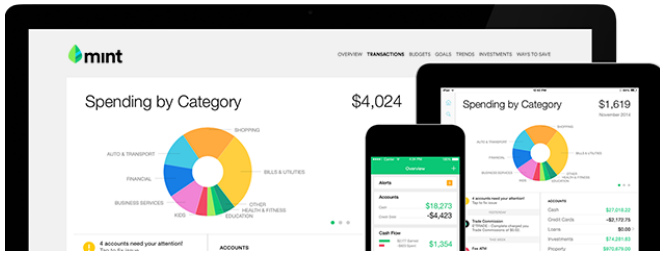
Available

## Report Options:

There are several report options available directly from the interface such as spending, income, net income, assets, debt, and net worth.

## Ideal Users:

Anyone who is comfortable with using web interfaces, smartphone apps, and anyone who wants everything updated automatically rather than importing data. With solid reporting options and minimal set-up effort (although every budget requires effort!) it's a great option for many people.



## 2 CHOOSE A GRAPH

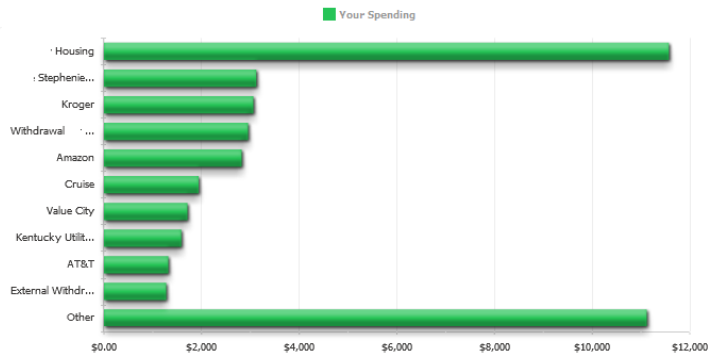
### Spending

Income  
Net Income  
Assets  
Debts  
Net Worth

### Over Time

By Category  
**By Merchant**  
By Tag

## Spending by Merchant



Search these transactions »

4 GRAPHS TO TRY NEXT »  
How is my net worth changing over time?

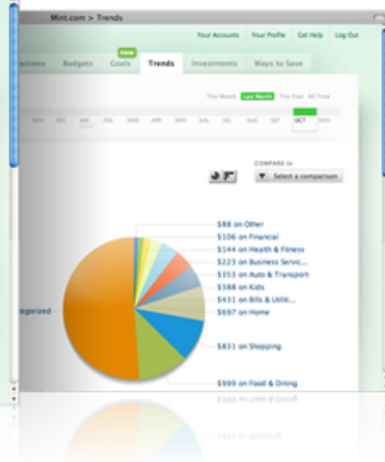
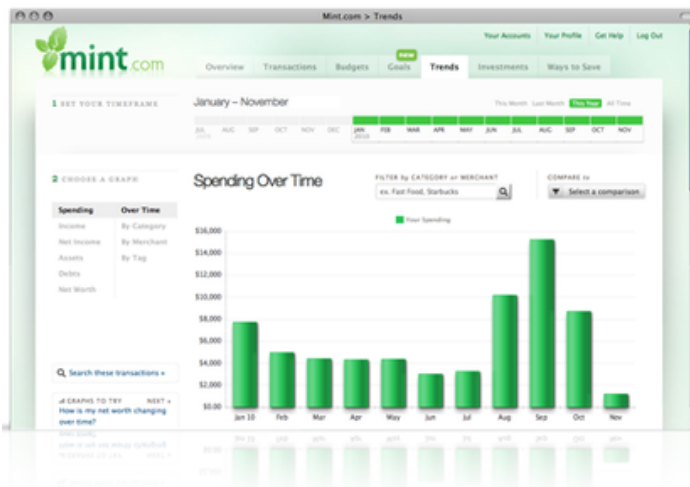
## 3 GET THE REPORT

MERCHANT	SPENDING
Housing	\$11,570.48
Stephenie Withdrawal	\$3,118.42
Kroger	\$3,057.61
Withdrawal	\$2,950.00
Amazon	\$2,820.76
Cruise	\$1,940.42
Value City	\$1,709.70
Kentucky Utilities	\$1,583.14
Show all	
<b>Total</b>	<b>\$42,458.80</b>

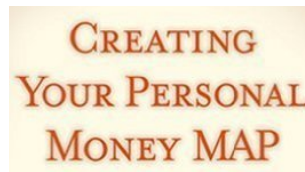
**TOP MERCHANT**  
\$11,570 at Housing

**MOST PURCHASES**  
130 at Amazon

**MOST EXPENSIVE PER VISIT**  
\$1,475 Withdrawal



# Money MAP



## Overview of System:

If you are looking for a manual/paper budgeting system Money MAP is an excellent option. The Money MAP has been helping singles and families successfully budget since 1985. All you need is one piece of paper each month to be completely in control of your finances. The form is 11 x 17 and folded once to make it 8.5 x 11 size. Money MAP forms are printed on quality paper and 3-hole punched. Ethan Pope's book, *Creating Your Personal money MAP* explains how to set up and use the system.

## Cost:

To order the book and a one-year supply of forms the regular cost is \$29.95. For a discounted rate send an email to [moneywise@watermark.org](mailto:moneywise@watermark.org) to order for \$19.95.

## Pros:

- The book teaches you much more than how to budget!
- Over 30 years have proven the success of this system
- How many budgets have you seen that operate on one piece of paper?
- Not dependent on technology. If your computer crashes- *no problem!*

## Cons:

- You do all of the math

## Website Links:

<http://wwwFOUNDATIONSforLiving.org> or <http://www.ethanpope.com/>

## Training Videos:

None available

## Smart Phone App Available: Not available

## Security Issues:

No links to bank accounts or credit cards- no risk of hackers stealing your data.

## Sync with Bank Accounts & Credit Cards:

No

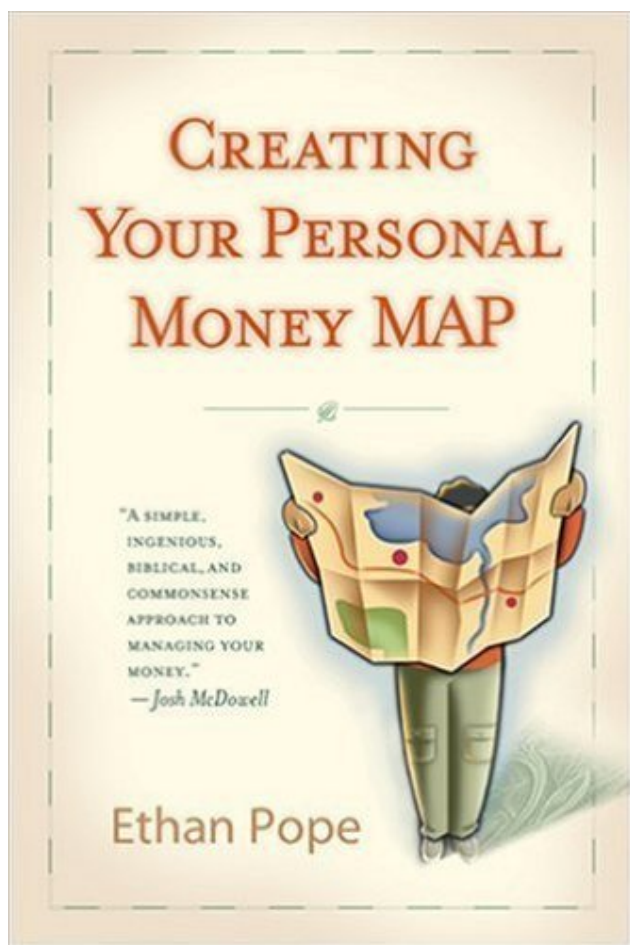
## Report Options:

Nothing to print! All you need is the current month's Money MAP form to see everything you need to know.

## Ideal Users:

Anyone who wants to work with pen and paper instead of technology (computers, phone apps, links to bank accounts) to budget. People of all ages are still using this simplistic manual/paper system.





## AMAZON.COM Customer Reviews

### Most Helpful Customer Reviews

6 of 8 people found the following review helpful

★★★★★ **From Deep Debt to Debt Free!**

By [K. Johnson](#) on December 11, 2006

Format: Paperback

This book and plan are awesome! We were in deep cc card debt, we now only have our mortgage and the stress is gone!

Thank you Ethan!

[Comment](#) | Was this review helpful to you?   [Report abuse](#)

1 of 1 people found the following review helpful

★★★★★ **Good Book**

By [D. Butts](#) on February 12, 2008

Format: Paperback

I heard Mr. Pope on NPR and I was not disappointed. His book was very informative and is helping me to better manage my finances.

[Comment](#) | Was this review helpful to you?   [Report abuse](#)



# Mvelopes



## Overview of System:

Most other programs use the traditional after-the-fact approach to budgeting, where money is assigned to spending categories only after it has already been spent. It's a reactive approach to budgeting. Mvelopes helps you look ahead to plan where you want your money to go. It helps you set up a spending plan, dividing your money into spending categories- based on what you plan on doing with the money- as it is received as income. Mvelopes then gives you accurate, up-to-date information for each spending category, showing actual funds available. Mvelopes allow you to virtually organize money in your accounts by "envelopes," just like a cash/paper envelope system but digital, keeping you on track with your budget, getting you out of debt faster, as well as saving and giving more.

## Cost:

Free for 25 envelopes (categories) and 4 online bank accounts. Mvelopes Premier has unlimited envelopes, bank accounts, and includes the debt snowball tool (\$95/year).

## Pros:

- Virtual system based on proven classic cash envelope management system
- Built in budget planning tool to help set how much each envelope should get
- Easily set up a financial plan that will let you know how much you can spend each month in specific categories
- Offer unique credit card management feature to help be sure your bill can be paid in FULL each month- no more costly finance charges or interest payments!
- Syncs with all account types including banks, credit cards, retirement accounts and mortgages, giving you a complete one-stop overview of your entire financial picture
- Recommended by Focus on the Family Christian ministry
- Offers Money4Life, one-on-one coaching and accountability, if you need further guidance after Moneywise.

## Cons:

- Will show you the places you're spending money that you may not want to know
- While tech support is always available, it sometimes takes a couple of days to resolve bank syncing issues

## Website Links:

[www.mvelopes.com](http://www.mvelopes.com)

## Training Videos:

Robust how-to and knowledge base including some videos

Smart Phone App Available: Yes- Apple, Android, and Kindle

## Security Issues:

Uses bank level SSL security and has never had a breach. Mvelopes also has the advantage that they do not store complete account numbers. As with any internet application there is the possibility of security risks with internet based transactions.

## Sync with Bank Accounts & Credit Cards:

Available and takes this one step further, syncing with retirement and mortgage accounts too!

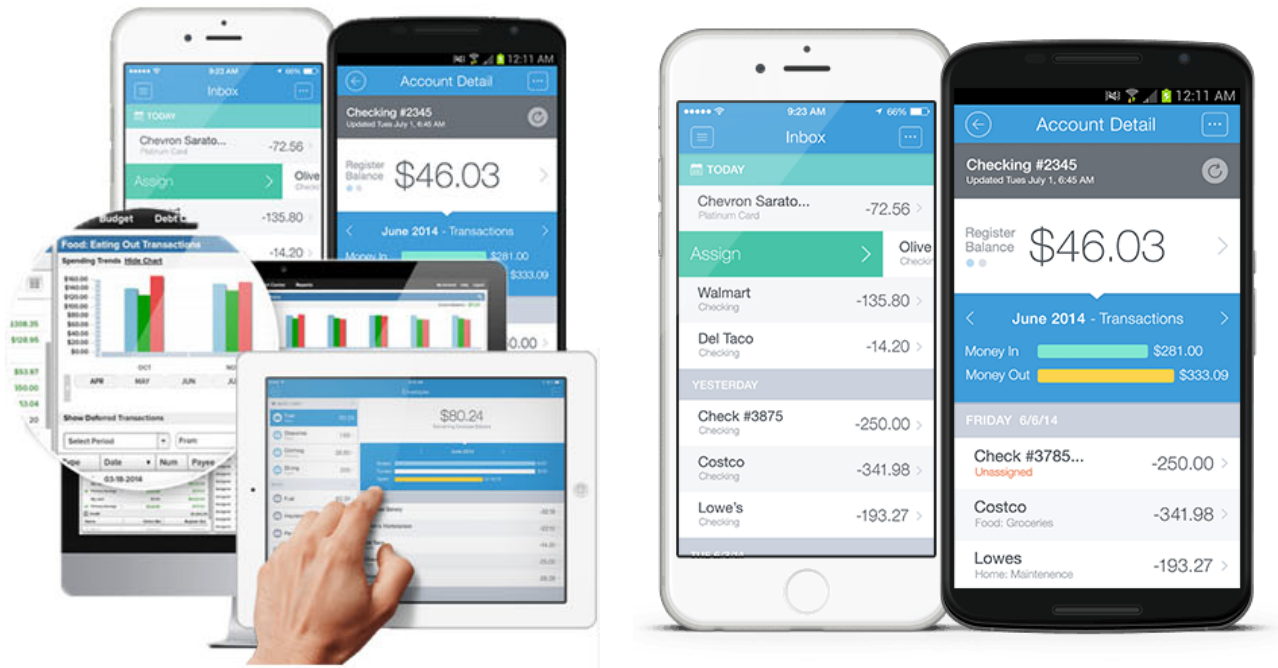
## Report Options:

Graphical charting, very customizable, can export to PDF or Excel including:  
Envelope Spending and Funding- Compare your budget, funding and spending  
Envelope Balance- Current balances by envelope

Net Worth Over Time- Total assets and liabilities on one graph  
Envelope Spending by Month- Total spending per envelope sorted by month  
Cash Flow- Money in and out of accounts

#### Ideal Users:

Mvelopes is great for people who want an easy way to have full visibility of all of their spending. If you have a tendency to overspend in certain categories this program helps you monitor that. Mvelopes is a great option for anybody who wants to transform how they steward God's money.



# Quicken



## Overview of System:

Quicken is a money management system to help you organize your accounts, track spending, create a budget, manage debt, and pay bills. One of Quicken's most unique features is that there are three levels of complexity available:

### Starter Edition 2016:

- See, track, and pay bills in one place
- Shows bank/credit card balances
- Imports bank transactions securely
- Puts spending into categories as well as projecting income and expenses
- Reminds you when bills are due
- Sends text/email alerts
- Syncs with free mobile app
- Snap and store receipts
- Free credit score

### Deluxe 2016:

All features of starter kit plus:

- Shows all financial accounts
- Helps you save for house/college
- Helps you plan for retirement

### Premier 2016: (for very advanced users)

All features of Deluxe plus:

- Portfolio X-Ray
- Shows performance vs. the market
- Helps with buy/sell decisions
- Tracks cost basis and capital gains

## Cost:

Starter Edition: \$40 for Windows (box or download), \$55 for Mac; Deluxe Edition: \$75 for Windows (box or download); Premier Edition: \$105 for Windows

## Pros:

- Very flexible- good for beginners or advanced users
- Can grow into the different features and can use this for years to come
- Helps to create a budget and debt reduction plan
- If you're not in debt, the tools and alerts of Quicken can help you determine where spending occurs and where spending reduction may be possible

## Cons:

- Requires some time (approximately 30-60 minutes) to set up categories, bank information, and credit card information.

## Website Links:

[www.Quicken.com](http://www.Quicken.com)

## Training Videos:

Support button with step-by-step instructions and pictures on how to get started and set up your accounts. There is also a Quicken phone support option. Finally, there are YouTube videos available that help show how to prepare your Quicken categories.

Smart Phone App Available: Yes

## Security Issues:

Quicken has the option to password protect your Quicken program on your computer. As with any internet application there are potential security risks with downloading information from credit card accounts or bank accounts but you do not have to use this feature. You can manually enter the information from your bank statement if you prefer.

There are no known security issues with the website and it is a secure site. As with any internet application there are inherent security risks with internet based transactions.

## Sync with Bank Accounts & Credit Cards:

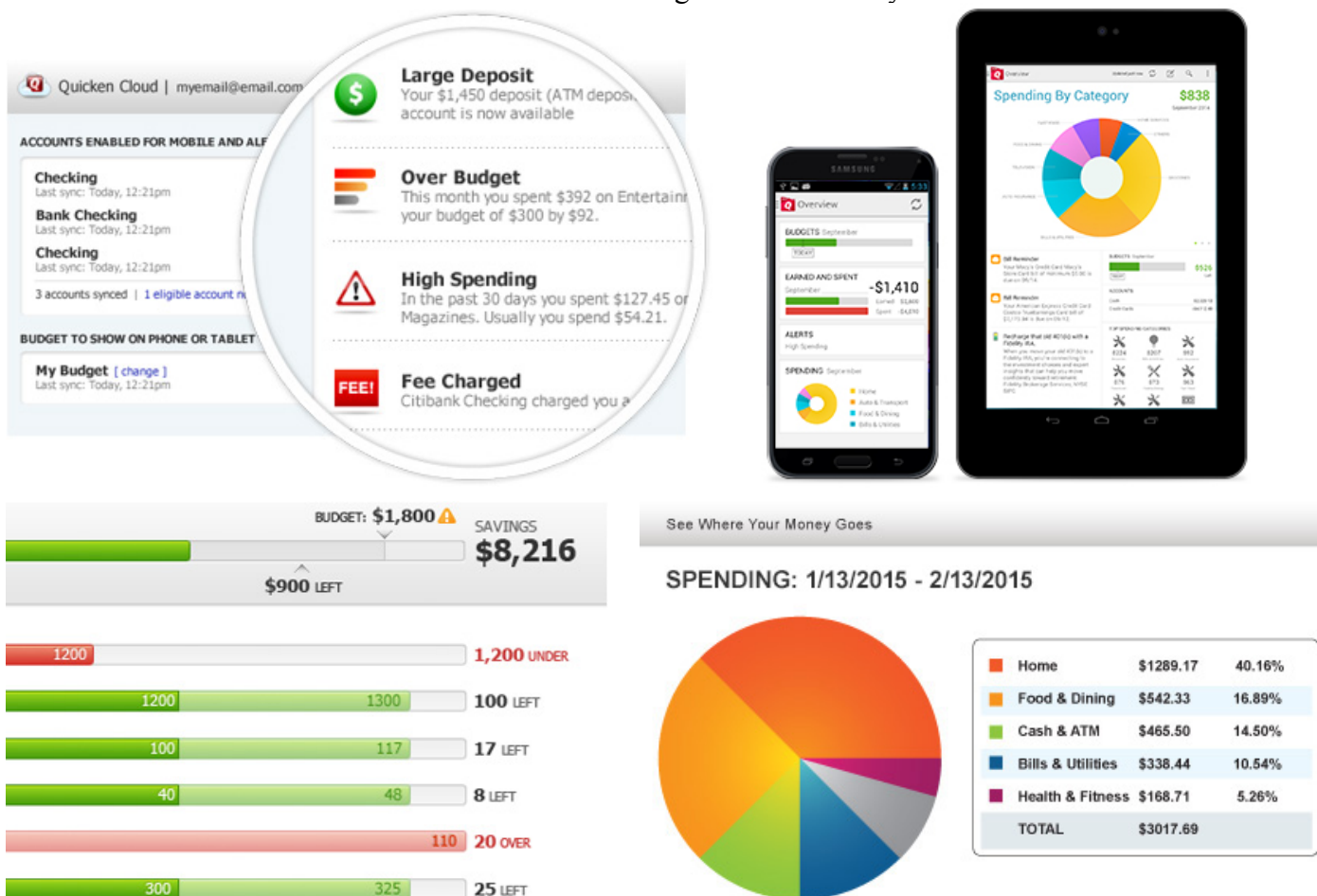
Available

## Report Options:

Quicken has a multitude of report options. You can prepare a monthly report, annual report, customize date ranges, customize categories over date ranges, etc. Reports can be either graphical or numerical.

## Ideal Users:

Everyone who wants to track their money and spending! It is for the beginner or the advanced investor. It is for those in debt-trouble or those who are not in debt but want to track their spending to make smart financial choices. It is a flexible program with many options, but the information won't be helpful unless you routinely update your spending information (which is true for all budgeting systems). This can be tedious and if you don't do it frequently, it can be extra time consuming to get it up to date (again, true for all budgeting systems). Quicken is best used by people who are motivated to maintain accurate financial information and who are detail-oriented to categorize consistently.



# Spreadsheet Budgeting



## Overview of System:

Spreadsheet budgeting is similar to other forms of budgeting systems except that it is usually done in Excel or in Google Spreadsheets if you don't have Microsoft Office. It's highly customizable and many internet resources are available including downloadable spreadsheets as well as online tutorials. For people who have a working knowledge of spreadsheets the options for customization are endless. It's a great way to monitor and track expenditures without paying for an additional service. Excel's graphing features makes visualizing your budget in graphical format a breeze.

## Cost:

Free! If you don't have Microsoft Office, use Google Spreadsheets which is free.

## Pros:

- Free
- Secure- you can put this on the cloud for mobile access but it can also be put on your desktop for ultimate security
- Forces you to mentally process each transaction. If you don't stop reconciling, transactions won't slip by
- Customization- change the format and categories to *exactly* what you want- see the sample images on the next page for an example of the variety you can create!

## Cons:

- Does not sync with your bank accounts or credit cards
- Does not have a mobile app unless you count Excel/spreadsheet apps- these can be very difficult to use for inputting data
- Labor intensive- you must enter each transaction. The manual labor side can be reduced by use of other programs and your spreadsheet can house your overall data

## Website Links:

There is not one web destination per say. Try Googling "Using a Spreadsheet to Budget" and 20 + million results are available to you!

## Training Videos:

Search "Using Spreadsheets to Budget" in YouTube and many helpful informational videos are available.

## Smart Phone App Available: No

## Security Issues:

There are no security issues with spreadsheet budgeting unless you store your document on the cloud then the inherent risk of internet security is present.

## Sync with Bank Accounts & Credit Cards:

Not Available

## Report Options:

There are incredible numbers of reporting options if you are familiar with Excel and Excel add-ons. These can be customized and tailored to your specific needs because you create them.

## Ideal Users:

Spreadsheet budgeting is best for people who like Excel and spreadsheets! This works well with the cash envelope system. Spreadsheet budgeting is especially popular among "numbers people" who like to have raw data to manipulate and represent as the need arises.



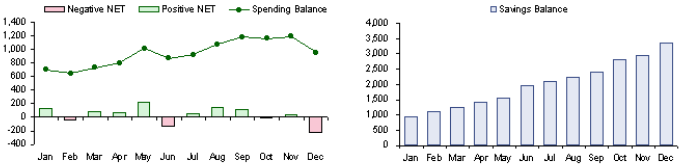
A11	B	C	D	E	F	G	H	I	J	K	L
	Groceries	household sundries	clothes/shoes	Gas	dining out	birthday gifts	veterinary	doctor	housekeeping	writing	
1 MONTHLY TOTAL	\$228.59	\$189.16	\$175.68	\$52.64	\$139.07	\$61.62	\$0.00	\$0.00	\$0.00	\$24.00	\$0.00
2 MAY	\$265.36	\$121.47	\$93.63	\$326.03	\$134.63	\$62.94	\$68.26	\$0.00	\$0.00	\$0.00	\$0.00
3 JUNE	\$352.84	\$175.06	\$58.98	\$231.42	\$167.27	\$46.88	\$14.69	\$0.00	\$0.00	\$0.00	\$0.00
4 JULY	\$52.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5 AUGUST	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6 SEPTEMBER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
7 OCTOBER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8 NOVEMBER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
9 DECEMBER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
10 MONTHLY TOTAL	\$898.79	\$488.69	\$328.30	\$610.09	\$464.97	\$171.45	\$82.95	\$0.00	\$0.00	\$24.00	\$0.00
11											
12											
13 BUDGET TOTAL	\$898.79	\$1,400.00	\$791.21								
14 Groceries	\$898.79	\$1,400.00	\$791.21								
15 household sundries	\$488.69	\$800.00	\$311.31								
16 clothes/shoes	\$328.30	\$2,000.00	\$1,671.70								
17 Gas	\$610.09	\$1,200.00	\$589.91								
18 dining out	\$464.97	\$1,000.00	\$535.03								
19 birthday gifts	\$171.45	\$400.00	\$228.55								
20 veterinary	\$82.95	\$300.00	\$217.05								
21 doctor	\$0.00	\$200.00	\$200.00								
22 housekeeping	\$0.00	\$0.00	\$0.00								
23 writing	\$24.00	\$400.00	\$376.00								
24 sales tax	\$0.00	\$0.00	\$0.00								
25 misc extra	\$421.69	\$800.00	\$376.31								
26 TOTAL	\$3,492.92	\$8,700.00	\$5,267.08								
27											
28											
29											
30											
31											
32											
33											
34											
35											
36											
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## Monthly Budget (Words of Williams)

Pay Period -->	(Enter Pay Day)	(Enter Pay Day)	(Enter Pay Day)	(Enter Pay Day)	(Enter Pay Day)
ITEM	Totals				
Due Date	INCOME: \$0	\$0	\$0	\$0	\$0
Charitable (10% - 15%)	0.0%	\$0	\$0	\$0	\$0
Tith	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0
Saving (5% - 10%)	0.0%	\$0	\$0	\$0	\$0
Emergency Fund	\$0	\$0	\$0	\$0	\$0
Retirement Fund	\$0	\$0	\$0	\$0	\$0
College Fund	\$0	\$0	\$0	\$0	\$0
Housing (25% - 35%)	0.0%	\$0	\$0	\$0	\$0
1st Mortgage	\$0	\$0	\$0	\$0	\$0
2nd Mortgage	\$0	\$0	\$0	\$0	\$0
Real Estate Taxes	\$0	\$0	\$0	\$0	\$0
Homeowners Ins.	\$0	\$0	\$0	\$0	\$0
Repairs Or Mnt Fees	\$0	\$0	\$0	\$0	\$0
Replace Furniture	\$0	\$0	\$0	\$0	\$0
Home Decor	\$0	\$0	\$0	\$0	\$0
Utilities (5% - 10%)	0.0%	\$0	\$0	\$0	\$0
Electric	\$0	\$0	\$0	\$0	\$0
Water	\$0	\$0	\$0	\$0	\$0
Gas	\$0	\$0	\$0	\$0	\$0
Phone	\$0	\$0	\$0	\$0	\$0
Cell Phone	\$0	\$0	\$0	\$0	\$0
Trash	\$0	\$0	\$0	\$0	\$0
Cable	\$0	\$0	\$0	\$0	\$0

Beginning Spending Balance 575  
Beginning Savings Balance 600

Summary	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Avg
Total Income	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	25,200	2,100
Total Expenses	1,975	2,195	2,015	2,035	1,985	2,240	2,000	1,950	1,991	2,125	2,095	2,305	24,821	2,069
NET (Income - Expenses)	125	(95)	85	66	215	(140)	60	150	109	(25)	35	(235)	379	32
Adjustment to Savings:														
Spending Balance	700	645	730	795	1,010	870	920	1,070	1,179	1,154	1,189	954		
Savings Balance	950	1,100	1,250	1,400	1,550	1,950	2,100	2,250	2,400	2,800	2,950	3,350		



INCOME	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Avg
Wages & Tips	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	25,200	2,100
Interest Income													0	0
Dividends													0	0
Gifts Received													0	0
Rentals/Reimbursements													0	0
Other													0	0
Transfer from Savings													0	0
TOTAL INCOME	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	25,200	2,100

SAVINGS EXPENSE	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Avg
To Savings Account													300	25
To Emergency Fund	150	150	150	150	150	150	150	150	150	150	150	150	1,800	150
To Retirement (401k, IRA)						200				200		200	600	50

## INCOME AND PERSONAL EXPENSES

### Proposed 2007 budget:

	Monthly
IT / business consulting	\$3,000.00
Income tax (assume 25% with ded ?)	-\$750.00
Rent	-\$550.00
Utilities (gas + electric avg)	-\$100.00
Cell phones, internet access (ouch!)	-\$300.00
Hosting and internet services	-\$50.00
Groceries and household supplies	-\$300.00
Entertainment, dining out, recreation	-\$100.00
Auto gas and maintenance	-\$150.00
Auto loan (bitter-sweet Jetta is paid for)	\$0.00
Auto insurance (liability only)	-\$50.00
Health Insurance	-\$200.00
Wife tuition and school suppl. avg	-\$150.00
Tith / donations (10% gross)	-\$300.00
Savings? Misc Expenses?	\$0.00
<b>Total:</b>	<b>\$0.00</b>

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Home Insert Page Layout Formulas Data Review View Developer

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### Accounts Summary

Category List & Budget Reports & Charts Help Refresh Date

Add/Edit Account	Account Type	Go To Register	Account Name	Register Balance	Goal Setting - Lowest Limit	Goal Setting - Goal to Reach	Percent of Goal Reached	Set Goal
A/E	Asset	1	Checking Account 1	\$3,475.00	\$0.00	\$10,000.00	34.8%	Goal
A/E	Asset	1	Checking Account 2	\$1,795.00	\$0.00	\$5,000.00	55.9%	Goal
A/E	Liability	1	Credit Card Account 1	-\$400.00	-\$800.00	\$0.00	50.0%	Goal
A/E	Liability	1	Credit Card Account 2	-\$1,000.00	-\$1,500.00	\$0.00	33.3%	Goal
Total Assets				\$6,270.00				
Total Liabilities				-\$1,400.00				
Net Amount				\$4,870.00				

### Expense Categories to Watch

Month-Yr	Last 6 Months	Category	Actual	Budget	Difference	Percent of Budget Used	Set
May-2010		Restaurants/Dining	\$80.00	\$120.00	\$40.00	66.7%	Set
May-2010		Groceries	\$300.00	\$500.00	\$200.00	60.0%	Set
May-2010		Entertainment	\$45.00	\$80.00	\$35.00	56.3%	Set
May-2010		Clothing/Shoes	\$70.00	\$100.00	\$30.00	70.0%	Set
May-2010		Personal Care - Products	\$30.00	\$40.00	\$10.00	75.0%	Set
May-2010		See All Expenses - Budget vs Actual	05/20/2010	05/31/2010 11 full days left in month		64.5%	

### Yearly Income Statement

Description	2009	2010
Income	\$53,000.00	\$45,500.

# You Need A Budget (YNAB)



## Overview of System:

You Need a Budget (called Y-NAB by users) is a money management system that offers a spreadsheet-like approach with the ease and convenience of automatic syncing with credit cards and bank accounts. It retains the benefits of spreadsheets (highly customizable reporting options) and combines it with an ease of use and an excellent mobile app that allows you to input transactions *as they happen* so that there's no receipts to input later!

## Cost:

\$5 per month or \$50 per year

## Pros:

- Modern user interface
- Excellent phone application syncs with other account holders instantly (i.e. spouse, accountability partner, etc.)
- Detailed and highly customizable reporting
- Syncs with most major financial organizations
- Detailed online classes to help support knowledge of program and to keep you learning financial principles

## Cons:

- While day-to-day use of YNAB is easy, the initial set-up can be challenging and more time consuming than other budgeting programs.
- Transactions from your credit card do not automatically get categorized- this can be a negative (you have to actually enter the category) but it can also be good because it allows you to know that every transaction is accurate (i.e. Did you really buy groceries at Kroger or were you buying birthday cards and cat food?)

## Website Links:

[www.ynab.com](http://www.ynab.com)

## Training Videos:

[www.youneedabudget.com/learn](http://www.youneedabudget.com/learn)

Smart Phone App Available: Yes

## Security Issues:

This is a secure website and we were unable to find any reported security issues. As with any internet application there are inherent risks with internet based transactions.

## Sync with Bank Accounts & Credit Cards:

Available

## Report Options:

YNAB has several different report options- some are pre-created and you can just change the date range you want to see. If you want more unique and customized reports based only on specific categories or comparing categories over various date ranges you can make those as well. Remember, it keeps the reporting functionality of a spreadsheet budget system!

## Ideal Users:

You Need a Budget (YNAB) is a great option for anybody who is looking to budget. If you want to set, monitor, and achieve financial goals or to stop living paycheck-to-paycheck consider YNAB. You'll have access to financial success tools in addition to real-time budget and reporting capabilities. YNAB also has great tools to help you pay down your debt with progress tracking charts.



2009

2010

FebMarAprMayJunJulAugSepOctNovDecJanFebMarAprMayJun

DecJan

CATEGORIES

Add Category

▼ Charity

Fast Offering

Misc.

Tithing

▼ Clothing

Adults

Kids

▼ Food

Groceries

Restaurants

▼ Health

Doctor, Dentist, Optometr...

Drugs

▼ Housing

City Utilities

Furniture, Appliances, Imp...

Gas

Lawn & Garden

Mortgage

Other

Telephone

▼ Insurance

BUDGETED

QUICK BUDGET ▼

150.00

150.00

13.86

13.86

800.00

750.00

50.00

-3,000.00

-3000.00

3,933.94

2094.08

1475.04

304.13

60.69

1,251.36

OUTFLOWS

-850.23

-850.23

-13.86

-13.86

-675.35

-638.89

-36.46

5,063.56

5,063.56

-5,102.13

-2,094.08

-57.09

-2,692.88

-197.39

-60.69

-1,251.36

CATEGORY BALANCE

300.00

300.00

0.00

0.00

0.00

124.65

111.11

13.54

5,844.47

5,844.47

106.74

0.00

0.00

0.00

106.74

0.00

BUDGETED

QUICK BUDGET ▼

3,100.00

300.00

2800.00

20.00

20.00

750.00

650.00

100.00

25.00

25.00

24,623.88

120.00

1200.00

200.00

22692.88

350.00

61.00

141.31

OUTFLOWS

0.00

0.00

0.00

0.00

0.00

0.00

CATEGORY BALANCE

3,400.00

600.00

2,800.00

20.00

20.00

874.65

761.11

113.54

5,869.47

5,844.47

25.00

24,730.62

120.00

1,200.00

200.00

22,692.88

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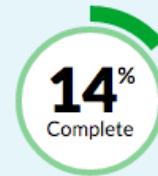
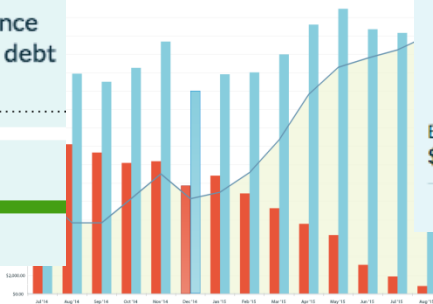
November 2014 Budget	
Monthly Bills	-\$50.00
Cable TV	-\$50.00
Electric Bill	\$0.00
Heating Bill	\$0.00
Internet	\$0.00
Phone	\$0.00
Everyday Expenses	\$285.01
Groceries	\$20.01
Meals Out	\$265.00
Rainy Day Funds	\$870.00
Emergency Fund	\$150.00
Car Insurance	\$0.00
Add Transaction	
Car Repair / Maintenance	\$640.00

## PAYMENT

If you pay **\$175.00**, your account balance will be **\$0.00** and you'll decrease your debt by **\$100.00**.

**-\$75.00** spent since last payment

**\$175.00** available for payment



BUDGETED  
**\$2,857.15**

TO GO  
**\$17,142.85**

You're on track to pay off your card balance by June of 2016.



Utilities		Edit
Cash Left Over From November	\$0.00	
Budgeted This Month	\$0.00	
Cash Spending	\$0.00	
Credit Spending	\$0.00	
Available	\$0.00	
You haven't budgeted enough for the \$225.00 in upcoming bills.		
December 15 - Verizon	-\$65.00	
December 17 - Water Co.	-\$40.00	
December 24 - Electric Co.	-\$120.00	
QUICK BUDGET		
Upcoming Transactions: \$225.00		
Budgeted Last Month: \$225.00		
Spent Last Month: \$225.00		
Average Budgeted: \$195.00		
Average Spent: \$195.00		
GOALS		
Create a goal		
NOTES		