

UMA Budgeting Template Instructions

How to Use the Daily Budget Template

Fill out your daily purchases to keep track of them. Add the date of purchase, the cost, the item, and the store/business name. If you're using the Excel or Google sheet, select the form of payment and the category of the purchase from the drop-down menus in each row. You can also include details to help you remember this purchase in the note column.

How to Use the Monthly Budget Template

Fill out the budgeted and actual costs for your monthly income, fixed expenses, variable expenses, and savings. If you're using the Excel or Google sheet, the "Difference" column will automatically calculate if you have spent more than budgeted for—or have made less income than budgeted for. This is a useful tool for understanding how well you're sticking to your budget and predicting your expenses and income.

Choosing the Right Version

- The **PDF version** is our simplest budget template. You can download it and fill it out on your computer, or print it and fill it out by hand. This is a good option if you find complex charts confusing. Note: you will need to perform all calculations by hand.
- **The Excel spreadsheet** does the calculations for you, and it's a good option if you're familiar with Excel. You can click through the 12 tabs to budget for your whole year in one place! Plus, charts will populate as you enter your numbers to help you visualize your spending and saving habits month-by-month.
- If you don't have Excel and don't want to do the calculations yourself, you can use our **Google Sheet**. Both the Excel document and the Google sheet perform calculations for you and populate charts to visualize your budget. This one also includes the 12 tabs that help you budget for your whole year. To use this version, make a new copy and save it to your Google account to begin editing. Cells are not locked so be careful not to overwrite any formulas.

The 50/30/20 Budgeting Rule

The Excel and Google spreadsheets will also automatically calculate total budgeted and actual income, expenses, and savings. The monthly budget template utilizes the 50/30/20 budgeting rule, which means approximately 50% of your income should go toward fixed necessities like rent and utilities, 30% should go to basic wants that improve your quality of life, and 20% should go to savings and paying off debt.

Understanding Variable and Fixed Expenses

Fixed expenses are costs that remain the same each month. Whereas *variable expenses* change from month-to-month. Examples of fixed expenses are rent, subscriptions, and insurance. Examples of variable costs are entertainment, pet care, and maintenance. Variable expenses are a great place to cut costs!