



The Savvy Budget

Getting started on the road to financial freedom



Savvy**Women**
ONLINE

Confident Women - Better Outcomes

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This guide explains the basics, it's up to you to follow through

How to download and save the excel spreadsheet.

How to set up the budget for daily use.

How to interpret the three killer KPIs.

How to create a daily log.

How to download and save the budget

1

Click on the download button under the heading 'Savvy Budget Application' to download the excel spreadsheet.

2

Go to file explorer and open the document using excel.

3

Save the document as an 'Excel Macro-Enabled Workbook' from the dropdown menu to save your budget to you device.

How to set up the budget for daily use

1

Insert your opening balance on the Summary Page

You need to start somewhere. For most people, a good place to start is with your bank balance minus outstanding credit card balance.

Opening Balance		€0.00
Over/under budget		€0.00
Closing Balance		€0.00
Fixed Income - Projected Expenditure		€0.00

2

Create meaningful categories for monthly budgeting

In order to understand your spending habits, it's important to separate your spending by the different aspects of your lifestyle they support. Make sure you keep in mind what you spend regularly and once-off payments.

<u>Variable Income</u>	<u>Amount</u>	<u>Variable Expenditure 1</u>	<u>Amount</u>	<u>Variable Expenditure 2</u>	<u>Amount</u>	<u>Var</u>
Reference 1		Reference 1		Reference 1		Ref
Reference 2		Reference 2		Reference 2		Ref
Reference 3		Reference 3		Reference 3		Ref

3

Get comfortable seeing the bigger picture

The summary page offers you a bird's eye view of your budget in one space. Navigate to this page by selecting a month. Find the "Go" button to go to the summary page and return to the homepage using the 'Return' button.

How to create a daily log



Select the month to the right of “Go To Inputs For” and click “Go”.

Insert the various incomes and expenditures in the appropriate categories on the next available line. The detail of the entry should be concise, yet identifying e.g. “ Shopping 23rd March €50.49”.



It’s important to note that the macros are working in the background and you do not need to do anything other than input your spending.

It’s absolutely key that you remain true to the nature of the categories. If you have a coffee every day and it’s a treat for yourself, put this into discretionary. (Don’t try to convince yourself that it’s every bit as important as bread or milk!).



Click either “Save” or the floppy disc icon to save your progress before closing the budget.

How to interpret the killer KPIs

1

Fixed Income minus projected expenditure

The first KPI gives you a sense of how much you can expect to have left at the end of the month. After you enter your categories, and populate your projections, this is an instant indicator. The budget compares your fixed income minus your projected expenditure eliminating any outliers or exceptional items that can colour your view of the everyday position of your finances to show you whether you are overspending or hitting the sweet spot!

2

Consumed variable and discretionary budget

The second KPI calibrates your spending to your calendar. Many people say they have too much month left at the end of the money; when they would of course, prefer to switch the sentence right around. This indicator gives you a sense of money spent as a percentage of available funds.

3

Balance (excluding fixed expenditure and variable income)

The third KPI calculates your balance minus your lumpy payments. Your balance doesn't factor in your variable income so that your financial thermostat doesn't find a way to subconsciously eliminate any extra income in your pipeline!

The killer KPI's can be viewed on the Summary page