✔ Spending Plan Worksheet

The Spending Plan Worksheet is the first step. This is used to create up to 30 Sub-Account Names, Expense Amounts and Deposit Goals. The information you enter on this Worksheet is automatically linked to the Freedom Account page, where you will track your transactions in a checkbook-style register. Sub-account names, budget amounts and deposit goals can be changed any time. For your convenience, an *optional* 10-10-80 Monthly Budget worksheet and Conversion Calculator is included in this workbook. Try it, you'll like it :)

✔ Creating Sub-Account Categories

What were the bills that caught you by surprise? What bills didn't surprise you, but still found you unprepared? Auto repairs? Property taxes? Insurance deductibles? House Repairs? Medical bills? Holiday and birthday gifts?

1) Select the "Spending Plan" worksheet tab.

2) Enter a Sub-Account Name in any unused category from 1 to 30.

3) Enter a Short Name (this name will appear in your FA Register.)

4) Enter one (1) Estimated Expense Amount: <u>Quarterly</u>, <u>6 Months</u> or <u>Yearly</u>.

   Notice how your Expenses are calculated to a full year for your budget. For example, a Quarterly expense of $100 = $400/year ($100 x 4 Qtrs)

5) Select one (1) Deposit Goal: <u>Monthly</u>, <u>Bi-Monthly</u>, <u>Bi-Weekly</u> or <u>Weekly</u>.

   Notice how Deposit Amounts are calculated for all four Deposit columns. These are the amounts that need to be Deposited into each category each month, twice a month, every two weeks or every week, depending on the Deposit Goal Button or Column you select; highlighted in bright yellow.

   (See "Auto-Deposit" for any EASY way enter these deposits automatically!)

Note: You may need to make larger opening deposits in some categories to pay for expenses when they occur. For example, if you know that you will have a $200 car repair in 30-60 days, deposit $100 *now* into Auto Repairs. If you can deposit another $100 before you get your car fixed, you will have enough money to pay for the repair! (See "Opening Balance" below)

Freedom Account Register

The Freedom Account Register (FA) is used to track all of your FA-related deposits and expenses. Unlike many other spreadsheet methods, all of your transactions are handled in one convenient place for up to 30 categories. At a glance, you can see all your current balances by category, a summary of total expenses and deposits, plus the percentage (%) of yearly goal!

Entering Opening Balances in your Freedom Account

Because all Spending Plan amounts and goals are *based on one year*, you may want to begin a *new* Freedom Account Workbook every calendar year. The first transaction line in your Freedom Account Register should be labeled "Opening Balance", and dated for Jan 1st of the current year, or the date you begin using this workbook (Tip: The Reset button can do this for you.)

If you are using this workbook for the first time, your Opening Balance can be any amount you want to deposit in each category, otherwise, your Opening Balance *should be the same as your ending balance of the previous year.* For example, on Dec 31st, your ending balance for "Auto Repair" is $754. On Jan 1st, you would start a new workbook and enter $754 as your Opening Balance under Auto Repair (Tip: The Reset button can do this for you too.)

Entering Transactions in the FA Register

Transactions (deposits and expenses) are entered in your Freedom Account almost the same way you would enter a transaction in a regular checkbook. Simply enter the date, a brief description of the transaction and the amount. Notice how each sub-account only uses one column for deposits *or* expenses. To enter a dollar amount as an *expense*, you will need to use the minus (-) sign before the number, for example: 10/25/13 Joe's Car Repair -57.00

Notice how expense amounts are colored in red, which makes them easy to spot in your FA Register. In addition, at the top of each column, you will find a running total of your Current Balance, % of Yearly Budget, Total Deposits, Total Expenses, Yearly Budget and Deposit Goal for each category.

✔ ### Calendar Functions
A special pop-up Calendar is available by *double-clicking* any Date cell on the Freedom Account page for entering transaction dates. In addition, a 12-Month Lifetime Calendar is available on the Calendar View page, including a place to enter Important Dates, Notes and Reminders.

✔ ### Using the Auto-Deposit Option
Included on the Pop-up Calendar, you will find a special [Auto Deposit] button. This is linked to the Deposit Goal you selected in your Spending Plan Worksheet (Monthly, Bi-Monthly, Bi-Weekly or Weekly); and is used to automatically split and record your *regular* deposits in your FA Register!

Example: On the first of the month, you want to make a Monthly Deposit of $488 split across 7 sub-account categories. With a couple of clicks, open the Calendar, select a date, and click [Auto-Deposit]. That's it! Your deposit is auto-magically split and entered into your FA Register!

FYI: Changing Expenses or Deposit Goals in your Spending Plan Worksheet will automatically change the Deposit Amount on the Auto-Deposit Button and the individual split amounts for *future transactions*. Previous transactions already posted in your FA Register will not be affected.

✔ ### Reconciling Freedom Account Transactions
This allows you to Reconcile (check off) your Freedom Account transactions with an "R" after you have Recorded or Reconciled your FA transactions in your separate checking or savings account register. Simply double-click any cell in the "R" column to toggle between an "R" or "blank" character.

✔ ### Bank Calculator Feature
If your Freedom Account Funds are combined in a regular Bank account, you can use this calculator to keep track of your available (split) balances. Press the [Bank] button in the FA Register and follow the instructions.*
* Note: To use this feature, you will need to know your total/actual bank balance available.

✔ ## Sorting or Deleting FA Transactions

- Click the [Sort] button to sort transactions by earliest date first.

- To delete a whole transaction line, simply delete the *date,* then click [Sort].

✔ ## Printing the FA Register

A special Print button (next to Sort) provides a convenient option to print all transaction details or only the summary totals for each category.

✔ ## Regular Backups

Don't forget to SAVE your FA Workbook OFTEN; including Regular Backup Copies! A suggested filename for your workbook is: FA-YYYY, where 'YYYY' is the four-digit year; for example: FA-2013.xls

✔ ## The Ultimate ~ My Freedom Account is 100% Funded!

If any or all of your sub-accounts are 100% funded for one full year, congratulations! You've achieved one of the ultimate levels of freedom!

You now have several options to choose from... You can either…

- stop your *regular* Auto Deposits (replace funds only after you have an expense)

- create additional new sub-accounts and start funding them

- redirect extra money into your Contingency Fund/Emergency Savings Fund

✔ ## Deposit Cap Feature

On the Spending Plan Worksheet is a column of checkboxes, located to the right of the Expense and Deposit Goals. These boxes allow you to quickly and easily stop or 'cap' the Auto-Deposit amount for one or more categories. Simply click the checkbox [On] to stop or cap a category, or [Off] to restore the original setting. Note: All checkboxes should normally be Off.

This feature is useful if any category becomes 100% funded or if you want to *temporarily* stop an Auto-Deposit amount for a specific category or date. To resume your previous Auto-Deposit amount(s), simply remove the cap (checkbox off) and the previous amount and calculation will be restored.

✔ ## Frequently Asked Questions

Q. None of my buttons do anything (Demo, Reset, etc). What's wrong?

The FA Workbook requires that you enable or allow **macros** to run each time you open the program. Macros are a feature of Microsoft Excel, and control all the automatic features of this program. To enable macros, click [F1] and search Excel's Help or visit the instructions page at the website below:

www.mdmproofing.com/iym/macros.php

Q. I can't enter my information and Excel is displaying an error message, the "workbook or cell is protected". How do I unprotect the workbook?!

Easy there, tiger. You do not need to unprotect the workbook to use it. Some parts are intentionally locked for your protection, such as formulas or cells that are linked to other areas of the workbook. Your information can only be entered into *unprotected* cells (as it should be). This helps to keep all my formulas working, and out of areas we shouldn't delete or mess with.

Excel Tip: To quickly find "unprotected" cells on a "protected" worksheet, simply press the [Tab] button repeatedly or [Shift]+[Tab] to go backwards.

✔ ## Questions or Suggestions?

Your questions, comments or suggestions are always welcome!

Contact the developer by email at: ExcelGeek@verizon.net

✔ ## Enjoy your Freedom :)

Special thanks to Mary Hunt and her book, Debt-Proof Living! For more information about the Freedom Account concept, along with many other helpful tips and ideas, please visit: www.debtproofliving.com

✔ ## Extra Special Thanks

Above all, we give thanks and praise to our Lord and Savior, Jesus Christ, who paid a debt He did not owe, for a debt we owed, but could not pay.