

How to Budget for a Goal and Still Have Fun

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Source: Joshua Woroniecki 2020

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Introduction

Welcome to *How to Budget for a Goal and Still Have Fun*, a guide to creating a spreadsheet budget, making a realistic plan you can stick with, and saving successfully for your first big goal—for people who are confident with computers but unsure about managing money.

Who should use this guide

Budgeting can be overwhelming before you begin, but a good budget—one you can understand and follow—can help you reach achievable goals.

This guide can help if you have something special you want to save for but you:

- Don't know if you make enough money to reach that goal
- Don't like banking talk or complex spreadsheet templates
- Don't want to lose the little things that make life a little better

Budgeting is for everyone. You don't need to earn a lot of money, learn banking talk and complicated forms, or give up everything fun now to *maybe* save enough for later.

A clear, simple budget that allows you to still enjoy life while saving for your first big splurge, for the next gadget upgrade, or even for a big future goal is much easier to stick with. And successful saving is all about sticking with it.

How to use this guide

1. The guide starts with “**How to Begin: Find Your Current Budget**” with a spreadsheet, bank statements, and online records. By understanding what your money does now, you see what else it can do—without drastically changing the rest of your life.
2. Next the guide explains “**How to Save: Set an Ongoing Goal Budget**” from your estimates, with small changes you can make to your current budget to better reach your goal and prepare for surprises when real-life money doesn't match your budget.
3. Then the guide covers “**How To Stick With It: Still Have Fun**” by forming simple habits and finding ways to make saving fun (like daydreaming and making a game of reaching mini goals) to follow your budget and stick with your plan.

And even when you slip—because sometimes temptation is too tempting—this chapter has advice for getting back into habits or making new ones that work for you.

4. Last the guide includes the “**Appendix: Creating a Custom Spreadsheet**” to build your own template, as detailed or as simple as you want, to work for your needs and goals.

Estimating Your Current Budget

Once you collect your records, next organize and add them together, calculate averages and totals, and find an average monthly pattern (your current budget). Use a spreadsheet to easily estimate what you could save for your goal if you don't change anything:

1. Add together what you make.
2. Subtract what you pay.
3. Subtract what you spend.
4. Decide how to save what's left.

To start your calculation spreadsheet

Instead of manually calculating everything, use a spreadsheet to save time and prevent errors. Copy the calculation tab in the [goal budget spreadsheet sample](#) into a new spreadsheet, create your own simple **calculation spreadsheet** like the one in **Figure 1** or choose a free yearly budget template from your spreadsheet program (or online) that you can adjust.

Create your own calculation spreadsheet

To find what's left (that you can save), your spreadsheet needs sections to calculate what you made, what you paid, and what you spent, in rows, columns, and cell formulas. **Figure 2** shows a simplified close-up of a calculation spreadsheet for easier reference.

Modify an available budget template

While the format in **Figure 1** is used in this guide, **Table 2** explains the details needed to design your own calculation spreadsheet that works best for you.

Figure 1: Calculation spreadsheet—formulas showing (columns I–N hidden)

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
1			Jan	Feb	Mar	April	May	June							Total	Average
2		What you made														
3		Paycheque													=sum(C3:N3)	=O3/12
4		Online shop													=sum(C4:N4)	=O4/12
5		Subscribers													=sum(C5:N5)	=O5/12
6		Interest earned													=sum(C6:N6)	=O6/12
7		Cash/misc sales													=sum(C7:N7)	=O7/12
8		GST/tax return													=sum(C8:N8)	=O8/12
9		Birthday money!													=sum(C9:N9)	=O9/12
10		Total made	=sum(C3:C9)	=sum(D3:D9)	=sum(E3:E9)	=sum(F3:F9)	=sum(G3:G9)	=sum(H3:H9)							=sum(O3:O9)	=O10/12
11		What you paid														
12		Rent													=sum(C12:N12)	=O12/12
13		Utilities													=sum(C13:N13)	=O13/12
14		Cellphone													=sum(C14:N14)	=O14/12
15		Internet													=sum(C15:N15)	=O15/12
16		Student Loans													=sum(C16:N16)	=O16/12
17		Car Insurance													=sum(C17:N17)	=O17/12
18		Netflix													=sum(C18:N18)	=O18/12
19		Patreon													=sum(C19:N19)	=O19/12
20		Total paid	=sum(C12:C18)	=sum(D12:D18)	=sum(E12:E18)	=sum(F12:F18)	=sum(G12:G18)	=sum(H12:H18)							=sum(O12:O19)	=O20/12
21		What you spent														
22		Food													=sum(C22:N22)	=O22/12
23		House stuff													=sum(C23:N23)	=O23/12
24		Entertainment													=sum(C24:N24)	=O24/12
25		Gas													=sum(C25:N25)	=O25/12
26		Medications													=sum(C26:N26)	=O26/12
27		Clothes													=sum(C27:N27)	=O27/12
28		Other													=sum(C28:N28)	=O28/12
29		Total spent	=sum(C22:C27)	=sum(D22:D27)	=sum(E22:E27)	=sum(F22:F27)	=sum(G22:G27)	=sum(H22:H27)							=sum(O22:O28)	=O29/12
30																
31		What's left	=C10-C20-C29	=D10-D20-D29	=E10-E20-E29	=F10-F20-F29	=G10-G20-G29	=H10-H20-H29							=O10-(O20+O29)	=P10-P20-P29

Source: Author 2022

Figure 2: Calculation spreadsheet close-up—formulas showing

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
1			Jan	Feb											Total	Average
2		What you made														
3		Paycheque													=sum(C3:N3)	=O3/12
4		Online shop													=sum(C4:N4)	=O4/12
10		Total made	=sum(C3:C9)	=sum(D3:D9)											=sum(O3:O9)	=O10/12
11		What you paid														
12		Rent													=sum(C12:N12)	=O12/12
13		Utilities													=sum(C13:N13)	=O13/12
20		Total paid	=sum(C12:C18)	=sum(D12:D18)											=sum(O12:O19)	=O20/12
21		What you spent														
22		Food													=sum(C22:N22)	=O22/12
23		House stuff													=sum(C23:N23)	=O23/12
29		Total spent	=sum(C22:C27)	=sum(D22:D27)											=sum(O22:O28)	=O29/12
30																
31		What's left	=C10-C20-C29	=D10-D20-D29											=O10-O20-O29	=P10-P20-P29

Source: Author 2022

TIP: Freeze the column and row you label (example Figure 2: cell B1) to see headings while scrolling and enter records more easily. (**Freeze** tools are under **View** in the toolbar for both Google Sheets and Microsoft Excel).

Table 2 : Calculation spreadsheet—needed rows, columns, and cell formulas

	Needed	Examples (Figure 2)
Rows	1 for each section heading	What you make, What you pay, What you spend
	1 for each record or category in each section	Paycheque, Online shop, Rent, Utilities, Food, House stuff
	1 for each section total (automatic formulas)	What you made, What you paid, What you spent
	1 for the amount left over (automatic formula)	What's left
Columns	1 for each month's records and categories	Jan, Feb (January–December)
	1 for the total per row (automatic formula)	Total
	Formulas to automatically average each row	Average
Formulas	Section totals each month: "=sum(firstcell:lastcell)"	Example column C, rows 3–9, in cell C10: "=sum(C3:C9)"
	What's left each month: "=totalmadecell-totalpaidcell-totalspentcell"	Example column C, total rows 10, 20, 29, in cell C31: "=C10-C20-C29"
	Totals for each row: "=sum(firstcell:lastcell)"	Example row 3, columns C–N, in cell O3: "=sum(C3:N3)"
	Month averages for each row: "=totalcell/12"	Example row 3, total column O, in cell P3: "=O3/12"

IMPORTANT NOTE: Click and drag the cell with your first formula (after you make sure it's correct) across the rest of the row or down the column. Don't type in every formula in every cell—it's easy to miss typos that throw off your estimates.

To use your calculation spreadsheet

Once you have created or formatted your calculation spreadsheet, use your records to fill in the fields and add information as needed.

Enter what you made

In the “what you made” section of your calculation spreadsheet, add and label a row for each source from your records of money you made.

In each row, enter each amount from your records under the month column when you made that amount. If you made money from a single source more than once in a month, add the amounts together in the cell, not in separate rows (e.g., “=amount1+amount2”).

TIP: Use colour, borders, comments, or whatever marking works best for you to note the highest and lowest regular monthly amounts, extra earnings, and changes you expect.

Enter what you paid

In the “what you paid” section of your calculation spreadsheet, add and label a row for each bill you paid in a year.

In each row, enter each amount from your records under the month column when you paid that amount. If you paid a bill late, record it in the month it should have been paid, and highlight it. If you regularly pay more than once a month, use a separate row for each payment.

TIP: Check invoices for due dates, interest or penalties, and extra charges, and add notes to your calculation spreadsheet entries for later planning.

Enter what you spent

In the “what you spent” section of your calculation spreadsheet, add and label a row for each category you find when you group your spending together.

To enter spending for each category, either manually sort your spending into categories and enter each transaction as shown in **Figure 3**, or use a temporary spreadsheet to sort your records and subtotal your categories as shown in **Figure 4** (the numbered arrows match the numbered steps in the procedure), then enter the subtotals in each row of your calculation spreadsheet under the month column when you spent those amounts.

- **To sort manually:**

- 1) Go through each month’s transactions for each account.
- 2) Decide what category each transaction belongs under.
- 3) Add each amount to the correct category-month cell.

Figure 3: Calculation spreadsheet close-up—adding multiple enteries

	A	B	C	D	E	F
1			Jan	Feb	Total	Average
2		What you made				
3		Paycheque	1850	1600	3450.00	287.50
4		Online shop	200	150	350.00	29.17
10		Total made	2050	1750	3800.00	316.67
11		What you paid				
12		Rent	1000	1000	2000.00	166.67
13		Utilities	60	70	130.00	10.83
20		Total paid	1060	1070	2130.00	177.50
21		What you spent				
22		Food	250	275	525.00	43.75
23		House stuff	50	0	50.00	4.17
24		Entertainment	150	75	225.00	18.75
25		Gas	$=25+50+30+50$		100	255.00
26		Medications	90		90.00	7.50
27		Clothes	100		100.00	8.33
28		Other		50	50.00	4.17
29		Total spent	795	500	1295.00	107.92
30						
31		What's left	195	180	375.00	31.25

Source: Author 2022

TIP: Use colour, borders, comments, or other marks to note the highest and lowest regular monthly amounts, unusual spending, and changes you expect (or want to make).

- **To sort in a spreadsheet:**

- 1) Download or copy-paste the first month's transaction details from your first bank account into a temporary spreadsheet.
- 2) Highlight all cells and sort alphabetically by the column listing where money went.
- 3) Add a column to the left and type in the category for each row where you spent money in the sorted list to keep track while you add up.
- 4) Select each amount spent in the same category—the subtotal shows in the bottom bar of the spreadsheet.
- 5) Enter each automatic subtotal or single amount into the matching category cell in your calculation spreadsheet (add rows for new categories as necessary).
- 6) Repeat steps 1–5 for each account for each month.

Figure 4 : Example sorted temporary spreadsheet—steps marked

	A	B	C	D	E	F	G
1	000091	20-Feb-22	other	birthday present		50	
2	000091	12-Feb-22	food	Dinner out		75	
3	000091	05-Feb-22	entertainment	movie tickets		25	
4	000091	03-Feb-22	gas	Gas station		50	
5	000091	18-Feb-22	gas	Gas station		50	
6	000091	02-Feb-22	food	Grocery store 1		100	
7	000091	15-Feb-22	food	Grocery store 2		100	
8	000091	06-Feb-22	made	online shop			150
9	000091	01-Feb-22	made	Paycheque			1600
10	000091	01-Feb-22	rent	Rent		1000	
11	000091	05-Feb-22	entertainment	show tickets		50	
12	000091	03-Feb-22	paid	Utilities		70	
February bank details							
Ready Average: 91.66666667 Count: 3 Sum: 275							

Source: Author 2022

Save what's left

After you enter your records, the average column in your calculation spreadsheet is your estimated current budget. If your patterns stayed the same, you could split the average “what’s left” between saving for the future (a good habit) and for your goal. But life doesn’t stay the same. Your needs and habits will likely change, so the next chapter shows you how to make a budget you can stick with, but also prepare for surprises, manage your spending, reach your goal faster...and still have fun!