Overview of Common Spending Plan Systems

At Moneywise we understand that choosing a spending plan system is difficult. With so many options available, how do you choose one that is right for you? The table leaders of Moneywise have worked together to compile a list of common systems along with details of each to help you learn more about available products and to (hopefully!) help make the process less cumbersome. This is by no means a complete and exhaustive list of the 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 whichever 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 and reviewing our overview chart. If you want more details on any particular system refer to the detailed review in the pages below. Each review was written by a table leader here at Watermark who personally uses that system. You'll probably hear their passion about having a spending plan coming through in their reviews. If sounding passionate about a spending plan sounds weird to you, we hope that you'll push through anyway. We've each experienced the freedom that comes with consistently using a system. 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 system that is right for you it will make the process one step easier. If you have any questions please let your table leaders know.

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		Common Spending Plan Systems								
		EveryDollar Basic	EveryDollar Plus	Mint	Paper	Quicken Starter	Quicken Deluxe	Quicken Premier	Spreadsheet	You Need A Budget (YNAB)
Cost:	Free	✔		✔	✔				✔	
	One Time Fee					✔	✔	✔		
	Subscription		✔							✔
	Free Trail 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 for Syncs	✔	✔			✔	✔	✔	✔	✔
Reports:	Reporting Unavailable				✔					
	Basic	✔	✔	✔		✔	✔	✔	✔	✔
	Advanced Reports			✔		✔	✔	✔	✔	✔
	Graphical Reports Available			✔		✔	✔	✔	✔	✔
	Trending Reports Over Time			✔		✔	✔	✔	✔	✔
Secutiry:	Password Protect Options - PC	✔	✔	✔		✔	✔	✔	✔	✔
	Password Protect Options - App	✔	✔	✔		✔	✔	✔		✔
	Encrypted Website and Transactions	✔	✔	✔		✔	✔	✔		✔
	Not Internet Based - Increased Security				✔				✔	

EveryDollar

Overview of System:

This is Dave Ramsey's 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.) Establish a 3-6 month emergency fund
    4.) Save 15% for retirement
    5.) Save for children's college
    6.) Pay off your home
    7.) Build wealth and increase 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 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 categories as you want or even assign an expense to a prior or future 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 categories and these can be changed from month to month if necessary

Cons:

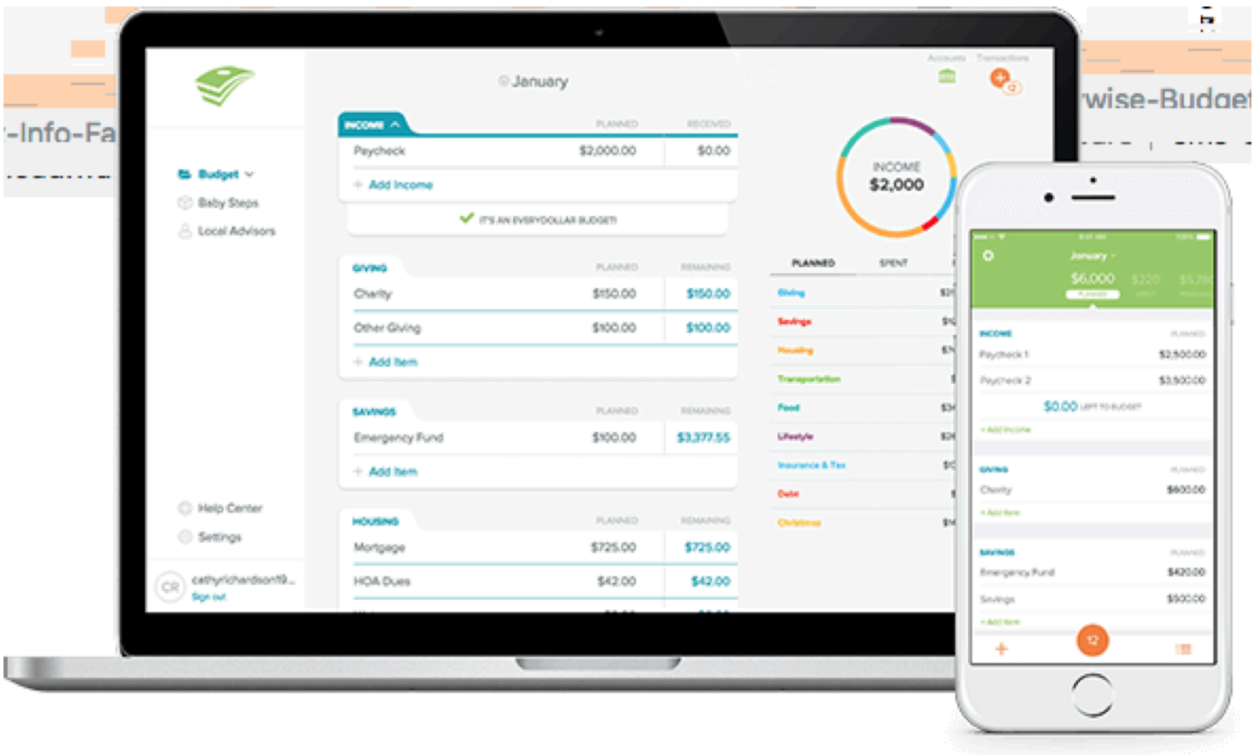
- You have to set up your initial budget on a computer, this cannot be done from your mobile phone
- Linking your bank accounts is a useful tool but it comes with a price tag of $99 per year
- The reporting functions are very basic and can only be run for one month at a time (i.e. no year-to-date, quarterly,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

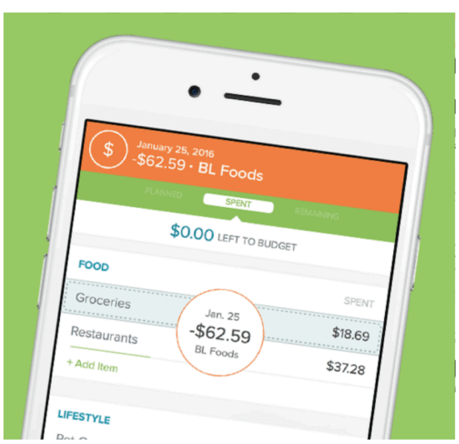
Website Links: https://www.everydollar.com

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 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 spending plan 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 appealing 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.

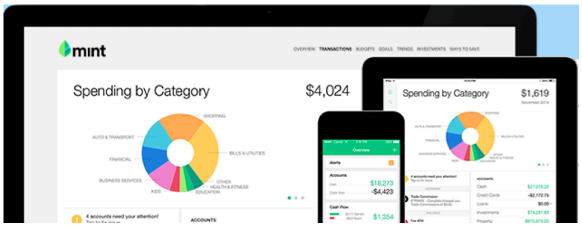
Sync with Bank Accounts & Credit Cards: Available

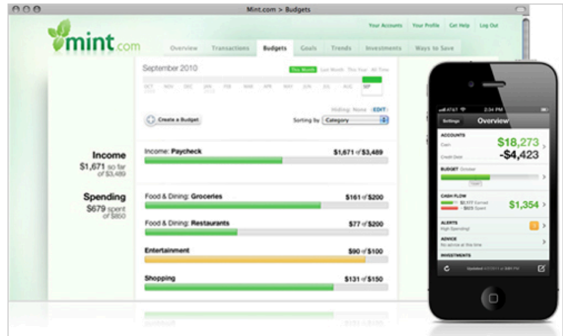
Report Options:

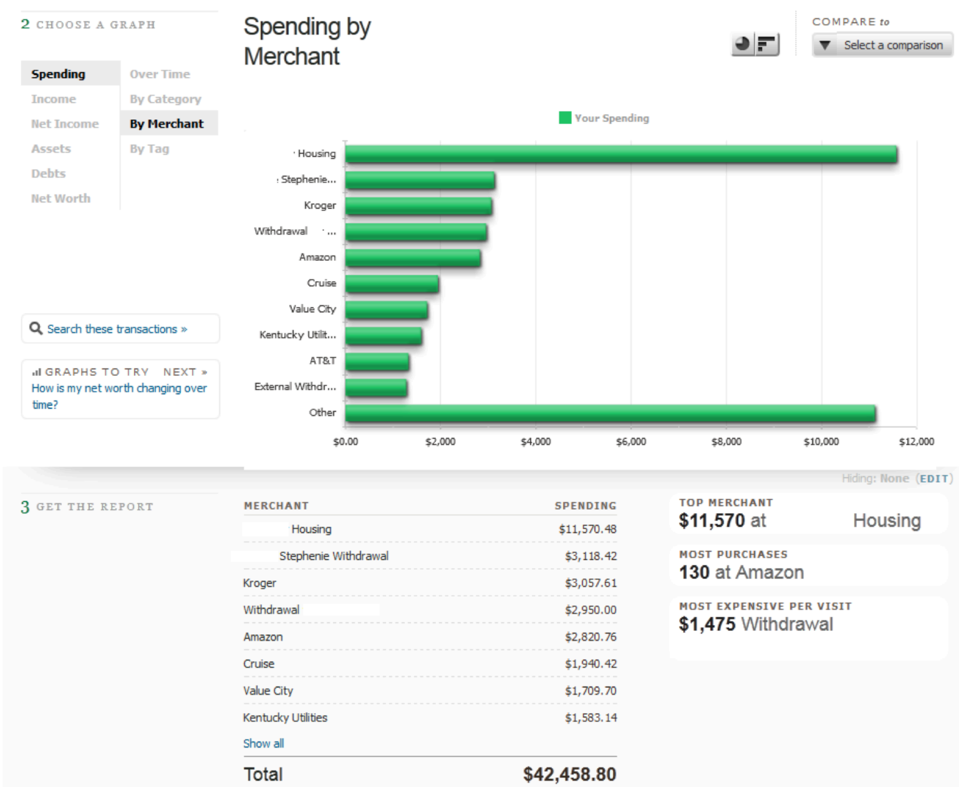
There are several report options available directly from the interface such as spending, income, net income, assets, debt, and net worth.

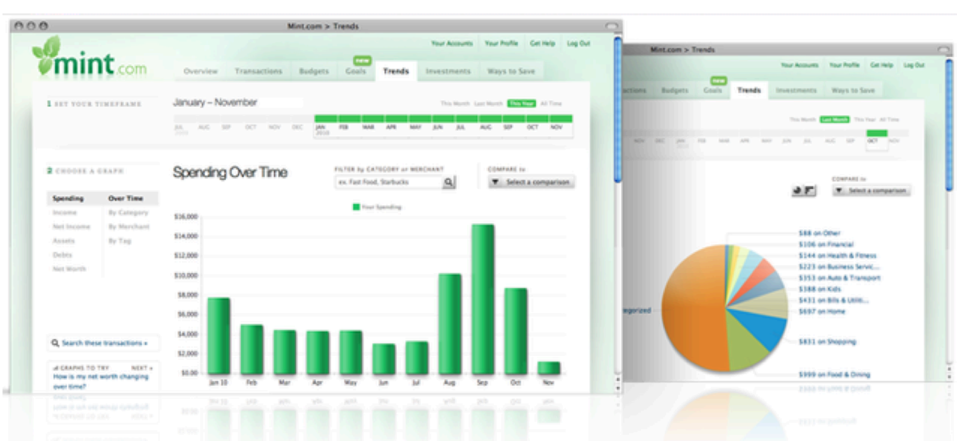
Ideal Users:

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 spending plan requires effort!) it's a great option for many people.


mint
Spending by Category
$4,024
Spending by Category
$1,619


mint.com
September 2010
Income
$1,671 so far
Spending
$679 spent
Income: Paycheck
$1,671 of $3,489
Food & Dining: Groceries
$161 of $200
Food & Dining: Restaurants
$77 of $200
Entertainment
$90 of $100
Shopping
$131 of $150
Overview
$18,273
-$4,423
$1,354


2 CHOOSE A GRAPH
Spending
Income
Net Income
Assets
Debts
Net Worth
Over Time
By Category
By Merchant
By Tag
Search these transactions »
GRAPHS TO TRY NEXT »
How is my net worth changing over time?
Spending by Merchant
COMPARE to
Select a comparison
Your Spending
Housing
Stephenie...
Kroger
Withdrawal
Amazon
Cruise
Value City
Kentucky Utilit...
AT&T
External Withdr...
Other
$0.00
$2,000
$4,000
$6,000
$8,000
$10,000
$12,000
Hiding: None (EDIT)
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
Total $42,458.80
TOP MERCHANT
$11,570 at Housing
MOST PURCHASES
130 at Amazon
MOST EXPENSIVE PER VISIT
$1,475 Withdrawal


mint.com
January – November
Spending Over Time
Your Spending
Mint.com > Trends
Trends

Paper System

Overview of System: Fill out the blank spending plan form with your income and expenses. Income minus expenses should equal zero.

Cost: Free

Pros:

- Not dependent on technology. If your computer crashes - *no problem!*
- Free and simple

Cons:

- You do all of the math
- Manual records may take longer
- You have to keep track of the paper

Website Link: http://www.watermark.org/plano/ministries/moneywise/resources

Training Videos: None Available

Smart Phone App Available: None 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:

Ideal Users: Anyone who wants to work with pen and paper instead of technology (computers, phone apps, links to bank accounts) to create their spending plan.

SPENDING PLAN

INCOME

Earnings/Income

Salary #1 (take home pay) ______
Salary #2 (take home pay) ______
Other (less taxes) ______
Other (less taxes) ______
Other (less taxes) ______
TOTAL MONTHLY INCOME ______

EXPENSES

Giving

Church ______
Other Contributions ______
Total Giving ______

Savings

Retirement ______
Education ______
Auto Replacement ______
Emergency Fund ______
Other ______
Total Savings ______

Consumer Debt (Monthly Payments)

Visa ______
MasterCard ______
Discover ______
American Express ______
Gas Card ______
Department Store ______
Student Loan ______
Family / Friends ______
Other ______
Other ______
Other ______
Other ______
Total Consumer Debt Payments ______

Housing

Mortgage / Rent ______
Property Taxes ______
Repairs & Maintenance ______
Utilities:
Electric ______
Gas ______
Water ______
Trash ______
Home Phone ______
Cell Phone ______
Internet ______
Cable / Satellite TV ______
Home Security ______
Lawn Care ______
Neighborhood Association ______
Furnishings / Decorating ______
Other ______
Other ______
Total Housing ______

Auto/Transportation

Car Payments ______
Gas ______
Registration / License ______
Repairs & Maintenance ______
Total Auto/Transportation ______

Insurance (paid by you)

Auto ______
Homeowners ______
Life ______
Medical / Dental ______
Disability ______
Other ______
Other ______
Total Insurance ______

Household/Personal

Groceries ______
Clothing / Dry Cleaning ______
Gifts ______
Household Items ______
Toiletries / Cosmetics ______
Barber / Beauty ______
Other:
Books / Magazines ______
Allowances ______
Photos ______
Miscellaneous ______
Total Household/Personal ______

Entertainment

Meals and Entertainment ______
Babysitting ______
Vacations ______
Fitness/Sports ______
Hobbies ______
Other ______
Total Entertainment ______

Education/Professional

Education ______
Child Care ______
Doctor Co-Pays / Meds ______
Legal / Accounting ______
Bank Charges / Interest Exp. ______
Counseling ______
Professional Dues ______
Other ______
Total Education/Professional ______

Misc Small Cash Expenses ______

TOTAL MONTHLY EXPENSES ______

Total Monthly Income	
Less Total Monthly Expenses	
Income Over / (Under) Expenses	

Quicken

<u>Overview of System:</u>

Quicken is a money management system to help you organize your accounts, track spending, create a spending plan, 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

<u>Cost:</u>

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

<u>Pros:</u>

- 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

<u>Cons:</u>

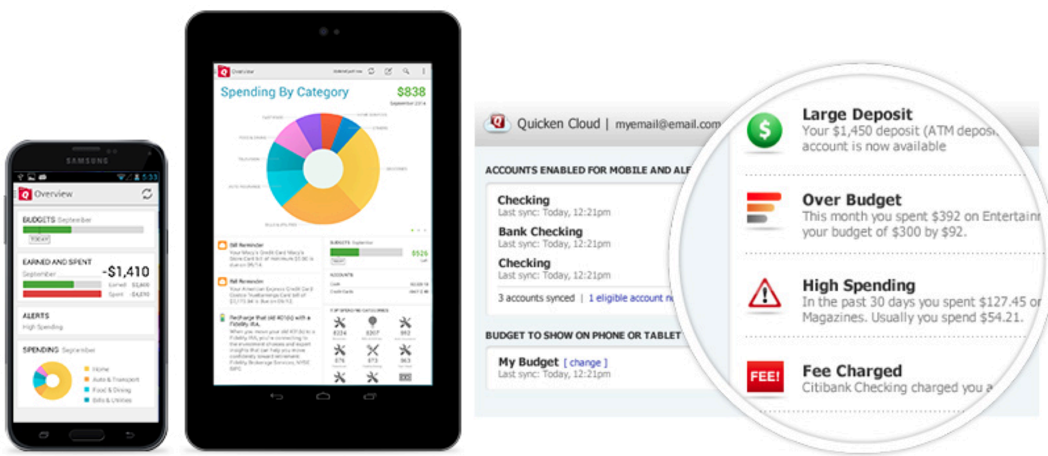
- Requires some time (approximately 30-60 minutes) to set up categories, bank information, and credit card information.

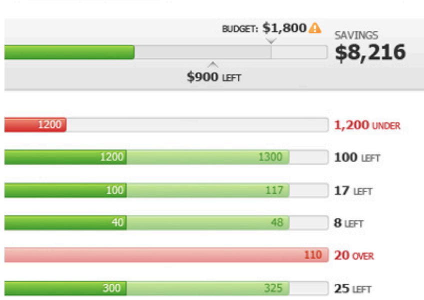
<u>Website Links:</u> www.Quicken.com

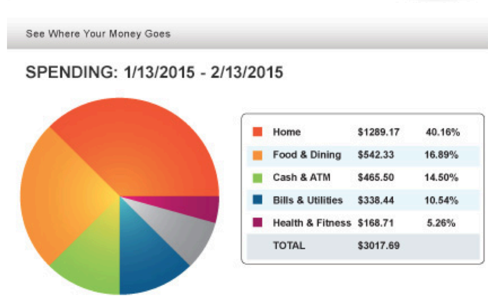
<u>Training Videos:</u>

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.
<u>Smart Phone App Available:</u> Yes
<u>Security Issues:</u>
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 of 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.
<u>Sync with Bank Accounts & Credit Cards:</u> Available
<u>Report Options:</u>
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.
<u>Ideal Users:</u>
Everyone who wants to track their money and spending! It is for the beginner or the advanced investor. It is for those in debt 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 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 systems). Quicken is best used by people who are motivated to maintain accurate financial information and who are detail-oriented to categorize consistently.







Spreadsheet

<u>Overview of System:</u>
The spreadsheet is similar to other forms of spending plan 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 spending plan in graphical format a breeze.
<u>Cost:</u> Free! If you don't have Microsoft Office, use Google Spreadsheets which is free.
<u>Pros:</u>

- 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!

<u>Cons:</u>

- 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

<u>Website Links:</u> There is not one web destination per say. Try Googling "Using a Spreadsheet to Budget" and 20 + million results are available to you!
<u>Training Videos:</u> Search "Using Spreadsheets to Budget" in YouTube and many helpful informational videos are available.
<u>Smart Phone App Available:</u> No
<u>Security Issues:</u> There are no security issues with a spreadsheet unless you store your document on the cloud then the inherent risk of internet security is present.
<u>Sync with Bank Accounts & Credit Cards:</u> Not Available
<u>Report Options:</u>
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 spending plans are best for people who like Excel and spreadsheets! This works well with the cash envelope system. Spreadsheets are especially popular among “numbers people” who like to have raw data to manipulate and represent as the need arises.

	MONTHLY TOTAL	Groceries	household sundries	clothes/shoes	Gas	dining out	birthday gifts	veterinary	doctor	housekeeping	writing
2	MAY	$228.59	$189.16	$175.68	$52.64	$139.07	$61.62	$0.00	$0.00	$0.00	$24.00	$0.
3	JUNE	$265.36	$121.47	$93.63	$326.03	$134.63	$62.94	$68.26	$0.00	$0.00	$0.00	$0.
4	JULY	$352.84	$175.06	$58.98	$231.42	$167.27	$46.88	$14.69	$0.00	$0.00	$0.00	$0.
5	AUGUST	$52.00	$3.00	$0.00	$0.00	$24.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.
6	SEPTEMBER	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.
7	OCTOBER	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.
8	NOVEMBER	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.
9	DECEMBER	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.
10	MONTHLY TOTAL	$898.79	$488.69	$328.30	$610.09	$464.97	$171.45	$82.95	$0.00	$0.00	$24.00	$0.

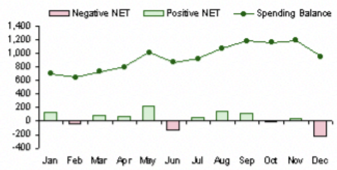
13	BUDGET	TOTAL	BUDGET2	BALANCE
14	Groceries	$898.79	$1,600.00	$701.21
15	household sundri	$488.69	$800.00	$311.31
16	clothes/shoes	$328.30	$2,000.00	$1,671.70
17	Gas	$610.09	$1,200.00	$589.91
18	dining out	$464.97	$1,000.00	$535.03
19	birthday gifts	$171.45	$400.00	$228.55
20	veterinary	$82.95	$300.00	$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	$423.69	$800.00	$376.31
26	TOTAL	$3,492.92	$8,700.00	$5,207.08

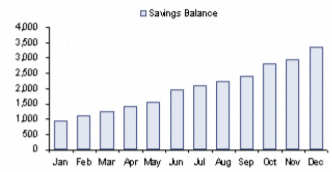
AUG / SEP / OCT / NOV / DEC / MAY / JUL / JUN / YEAR-END / BUDGET

Ready

Beginning Spending Balance 575
Beginning Savings Balance 800

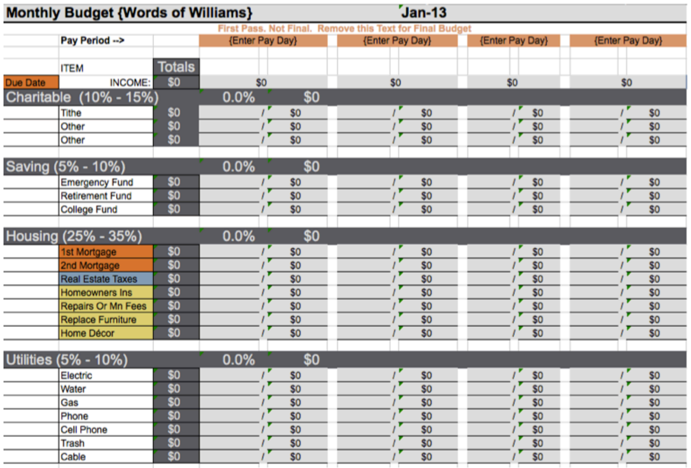
Summary	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Avg
Total Income	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	25,200	2,100
Total Expenses	1,975	2,155	2,015	2,035	1,885	2,240	2,050	1,950	1,991	2,125	2,065	2,335	24,821	2,068
NET (Income - Expenses)	125	(55)	85	65	215	(140)	50	150	109	(25)	35	(235)	379	32
Adjustment to Savings													0	0
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		





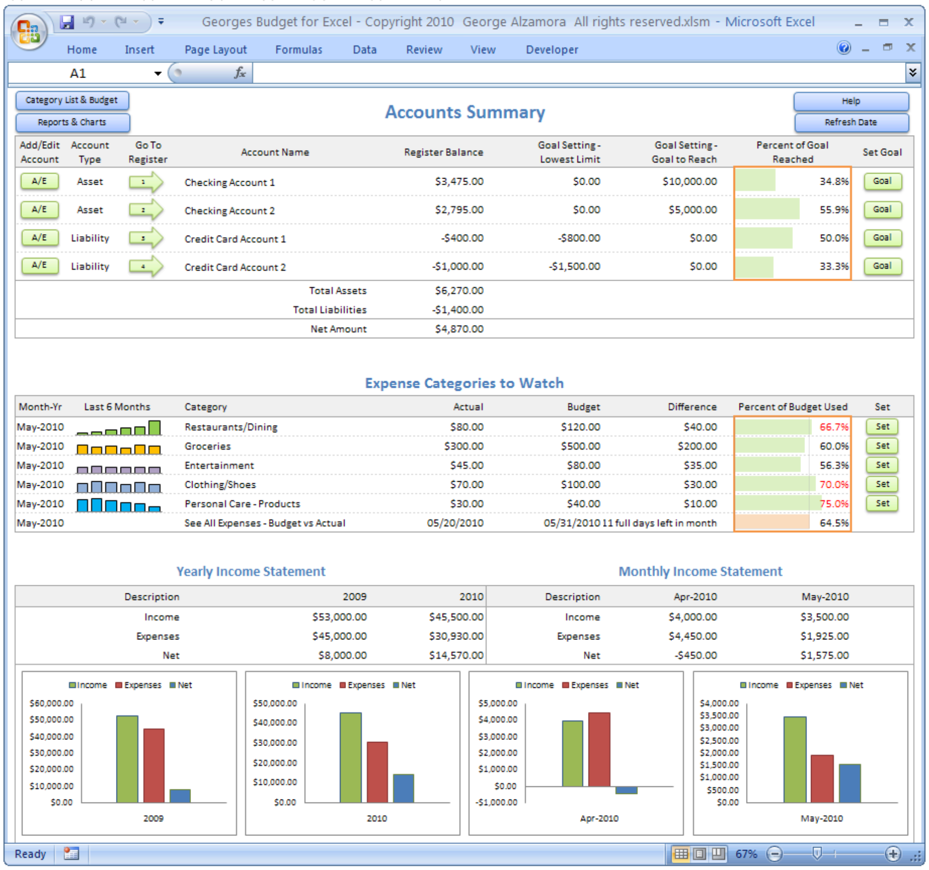
INCOME	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Avg
Wages & Tips	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	25,200	2,100
Interest Income													0	0
Dividends													0	0
Gifts Received													0	0
Refunds/Reimbursements													0	0
Other													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											150	150	300	25
To Emergency Fund	150	150	150	150	150	150	150	150	150	150			1,500	125
To Retirement (401k, IRA)						200				200		200	600	50



Monthly Budget {Words of Williams}
Jan-13
First Pass. Not Final. Remove this Text for Final Budget
Pay Period -->
(Enter Pay Day)
ITEM
Totals
Due Date
INCOME:
Charitable (10% - 15%)
Tithe
Other
Saving (5% - 10%)
Emergency Fund
Retirement Fund
College Fund
Housing (25% - 35%)
1st Mortgage
2nd Mortgage
Real Estate Taxes
Homeowners Ins
Repairs Or Mn Fees
Replace Furniture
Home Décor
Utilities (5% - 10%)
Electric
Water
Gas
Phone
Cell Phone
Trash
Cable

INCOME AND P
Proposed 2007 budget:
IT / business consulting
Income tax (assume 25% with ded.
Rent
Utilities (gas + electric avg)
Cell phones, internet access (ouch!
Hosting and internet services
Groceries and household supplies
Entertainment, dining out, recreatio
Auto gas and maintenance
Auto loan (bitter-sweet Jetta is paid
Auto insurance (liability only)
Health Insurance
Wife tuition and school suppl. avg
Tith / donations (10% gross)
Savings? Misc Expenses?
Total:



Georges Budget for Excel - Copyright 2010 George Alzamora All rights reserved.xlsm - Microsoft Excel
Home Insert Page Layout Formulas Data Review View Developer
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 Checking Account 1 $3,475.00 $0.00 $10,000.00 34.8% Goal
A/E Asset Checking Account 2 $2,795.00 $0.00 $5,000.00 55.9% Goal
A/E Liability Credit Card Account 1 -$400.00 -$800.00 $0.00 50.0% Goal
A/E Liability 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 $45,500.00
Expenses $45,000.00 $30,930.00
Net $8,000.00 $14,570.00
Monthly Income Statement
Description Apr-2010 May-2010
Income $4,000.00 $3,500.00
Expenses $4,450.00 $1,925.00
Net -$450.00 $1,575.00
Income Expenses Net
2009
2010
Apr-2010
May-2010
Ready
67%

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 setup can be challenging and more time consuming than other 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

Training Videos: 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.

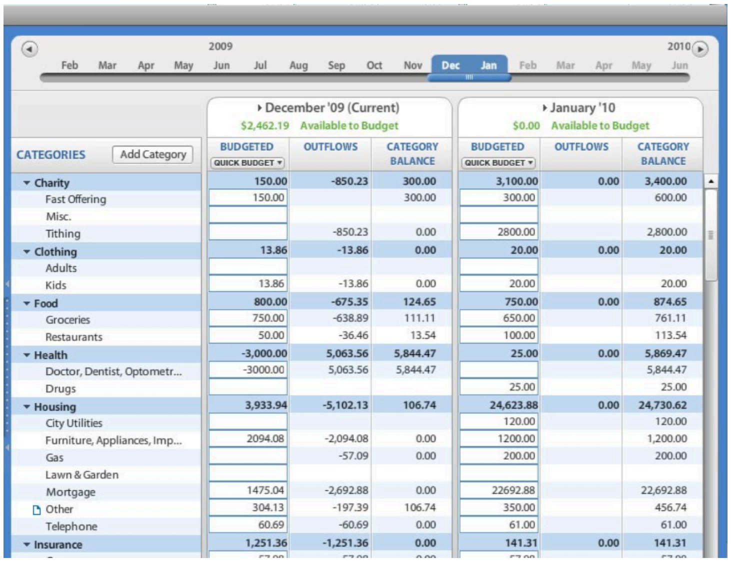
Sync with Bank Accounts & Credit Cards: Available

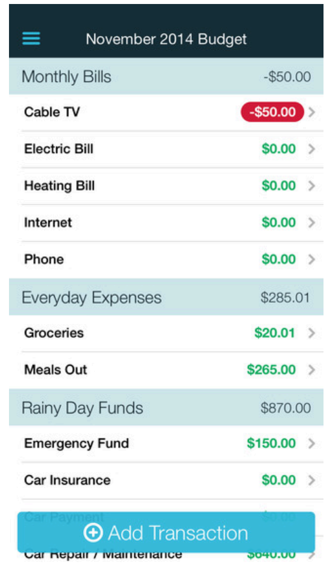
Report Options:

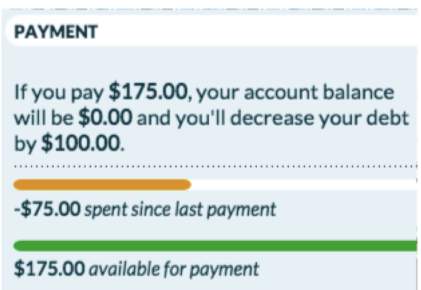
YNAB has several different report options, some are pre-created and you can just change the date range you want to see. If you want more unique and customized reports based only on specific categories or comparing categories over various date ranges you can make those as well. Remember, it keeps the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

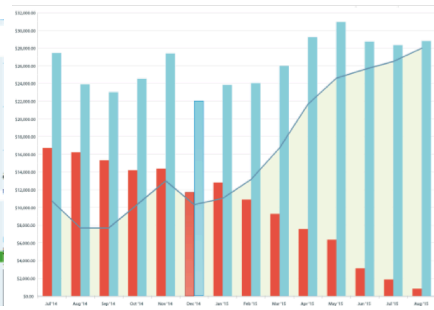
Ideal Users:

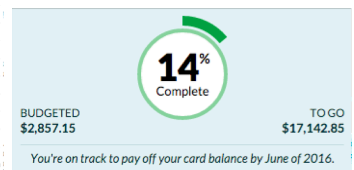
You Need a Budget (YNAB) is a great option for anybody who is looking to create a spending plan. If you want to set, monitor, and achieve financial goals or to stop living paycheck-to-paycheck consider YNAB. You'll have access to financial success tools in addition to real-time budget and reporting capabilities.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


2009
2010
Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun
December '09 (Current)
$2,462.19 Available to Budget
January '10
$0.00 Available to Budget
CATEGORIES
Add Category
BUDGETED OUTFLOWS CATEGORY BALANCE
QUICK BUDGET
Charity 150.00 -850.23 300.00 3,100.00 0.00 3,400.00
Fast Offering 150.00 300.00 300.00 600.00
Misc.
Tithing -850.23 0.00 2800.00 2,800.00
Clothing 13.86 -13.86 0.00 20.00 0.00 20.00
Adults
Kids 13.86 -13.86 0.00 20.00 20.00
Food 800.00 -675.35 124.65 750.00 0.00 874.65
Groceries 750.00 -638.89 111.11 650.00 761.11
Restaurants 50.00 -36.46 13.54 100.00 113.54
Health -3,000.00 5,063.56 5,844.47 25.00 0.00 5,869.47
Doctor, Dentist, Optometr... -3000.00 5,063.56 5,844.47 5,844.47
Drugs 25.00 25.00
Housing 3,933.94 -5,102.13 106.74 24,623.88 0.00 24,730.62
City Utilities 120.00 120.00
Furniture, Appliances, Imp... 2094.08 -2,094.08 0.00 1200.00 1,200.00
Gas -57.09 0.00 200.00 200.00
Lawn & Garden
Mortgage 1475.04 -2,692.88 0.00 22692.88 22,692.88
Other 304.13 -197.39 106.74 350.00 456.74
Telephone 60.69 -60.69 0.00 61.00 61.00
Insurance 1,251.36 -1,251.36 0.00 141.31 0.00 141.31

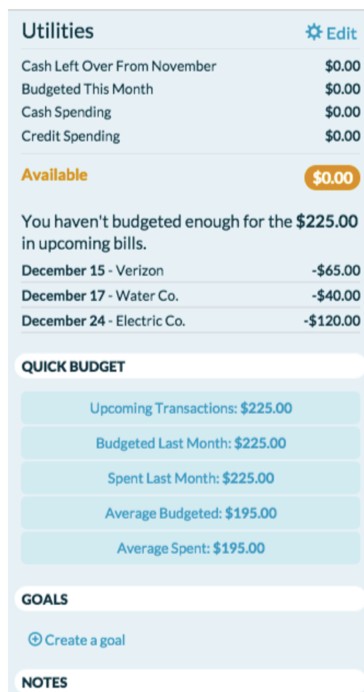

November 2014 Budget
Monthly Bills -$50.00
Cable TV -$50.00
Electric Bill $0.00
Heating Bill $0.00
Internet $0.00
Phone $0.00
Everyday Expenses $285.01
Groceries $20.01
Meals Out $265.00
Rainy Day Funds $870.00
Emergency Fund $150.00
Car Insurance $0.00
Add Transaction
Car Repair / Maintenance $640.00


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




14%
Complete
BUDGETED
$2,857.15
TO GO
$17,142.85
You're on track to pay off your card balance by June of 2016.


Budget
Reports
All Accounts $2,032.18
Budget Accounts $27,125.50
Checking 12,650.00
Credit Card -1,800.00
Savings 16,275.50
Off-Budget Accounts -$25,093.32
Mortgage -54,213.45
Investment 29,120.13
Add Account
Spending By Category
Spending By Payee
Income v. Expense
Net Worth
Net Worth
Export
Print
Timeframe: All Dates
Categories: All Categories
Payees: All Payees
Accounts: All Accounts
Debts $56,013.45
Assets $58,045.63
Net Worth $2,032.18
$60,000.00
$50,000.00
$40,000.00
$30,000.00
$20,000.00
$10,000.00
$0.00
-$10,000.00
-$20,000.00
-$30,000.00
Jan '12 Feb '12 Mar '12 Apr '12 May '12 Jun '12 Jul '12 Aug '12


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