

# QuickStart Monthly Budget - User Guide

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## Welcome

QuickStart Monthly Budget helps you build a complete personal monthly budget in under 3 minutes. The Setup Wizard walks you through it step by step. Your Dashboard, savings tracker, and loan payoff calculator all update automatically.

This application works in both **Microsoft Excel** and **Google Sheets**.

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## What's Included

Your download contains the following file:

- **QuickStart-Monthly-Budget-KalcStudio.xlsx** - The budget spreadsheet application
  - **QuickStart-Monthly-Budget-UserGuide.pdf** - This guide
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## Quick Start (3 Steps)

1. **Open the file** in Excel or Google Sheets. You will land on the **Start Here** tab.
2. **Click the Setup Wizard tab** and answer each numbered step. Yellow cells are where you type. Completed cells turn green automatically.
3. **Click the Dashboard tab** to see your complete budget summary update automatically.

That's it. Your budget is set up. Each month, visit the **Monthly Tracker** tab and enter what you actually spent to compare against your budget.

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## Tab-by-Tab Guide

### Tab 1: Start Here

This is the landing page. It provides an overview of the application, a guide to each tab, and quick-start instructions. No data entry is needed on this tab.

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## Tab 2: Setup Wizard

The Setup Wizard is where you enter all of your base budget data. It contains 15 numbered steps plus 5 optional expense rows.

### How to use it:

- Work through each step from top to bottom.
- Yellow cells are input fields - click on one and type your value.
- Each step has a tip in the column to the right explaining what to enter.
- Completed fields turn green automatically so you can see your progress.

### The 15 steps:

Step	Field	What to Enter
1	Your name	First name or nickname. Personalizes your Dashboard greeting.
2	Monthly take-home income	Your income after taxes and deductions. Use your average if it varies.
3	Pay frequency	Choose from the dropdown: Weekly, Bi-weekly, Semi-monthly, or Monthly.
4	Rent or mortgage	Your fixed monthly housing cost. If a mortgage, include the full payment with escrow (taxes and insurance). Do not include utilities.
5	Utilities	Average monthly electricity, gas, and water. Check your last 3 months if unsure.
6	Internet and phone	Combined monthly cost for home internet and mobile phone plan.
7	Groceries	Monthly grocery spending. Do not include dining out (that is Step 11).
8	Transportation	Car payment, fuel, parking, or public transit. Combined total.
9	Insurance	All monthly insurance premiums: health, auto, renters/homeowners.
10	Subscriptions	Streaming, gym, software, news, clubs. Add them up.
11	Dining out and entertainment	Restaurants, takeout, coffee, movies, events. Be honest - this is often underestimated.
12	Personal care and clothing	Haircuts, toiletries, skincare, shoes. Average across the year.
13	Current Savings	The total amount currently in your savings account

Step	Field	What to Enter
	Balance	today. This initializes your Savings Goal tracker.
14	Savings goal (%)	What percentage of your income you want to save each month. Common targets: 10%, 15%, 20%.
15	Savings target (\$)	Your total savings goal amount. Most experts recommend 3-6 months of expenses.

### Optional Expenses (below Step 15):

Five additional rows for expenses not covered by Steps 4-12. Enter a description in the gray cell and an amount in the yellow cell. Examples: student loan payment, child care, gym membership, pet expenses, charitable giving. Leave blank to skip.

**Important:** The Setup Wizard is the single source of truth for your budget. Changes to your income, expenses, savings percentage, and savings target must be made here. The Dashboard, Savings Goals, and other tabs pull their values from these entries and cannot be edited directly.

## Tab 3: Dashboard

The Dashboard is your at-a-glance budget summary. Everything on this tab is auto-calculated from your Setup Wizard entries. No data entry is needed here.

### What you'll see:

**Summary Cards (top):** - **Monthly Income** - Your take-home income from Step 2. - **Total Expenses** - The sum of all your expense categories. - **Savings Goal** - Your monthly savings allocation (income x savings %).

**Available Free Cash:** - Shows how much money you have left each month after all expenses and savings. - Displayed as both a monthly and weekly amount. - Color-coded: green means you're on track, yellow means tight, red means over budget. - A status message below tells you whether you are within budget or over budget.

**Expense Breakdown:** A table listing every expense category with the budgeted amount and its percentage of your income. The **Total Outgoing** row shows the sum. If Total Outgoing exceeds 100% of your income, it turns red as a warning.

**Budget Health:** Key financial ratios to help you evaluate your budget: - **Savings Rate** - Percentage of income going to savings. Financial advisors often recommend 20% or more. - **Expense Ratio** - Total outgoing as a percentage of income. Should be at or under 100%. - **Housing %** - Percentage of income spent on housing. A common guideline is under 30%. - **Food & Dining %** - Combined groceries and dining as a percentage of income. - **Savings Target** - Your dollar target from Step 15. - **Months to Target** - How many months until you reach your savings target at the current rate.

## Tab 4: Monthly Tracker

The Monthly Tracker is where you record what you actually spend each month and compare it against your budget.

### How to use it:

1. At the end of each month (or as you go), click on the yellow **Actual** cell for each expense category under that month.
2. Enter the amount you actually spent.
3. The **Budget** column auto-fills from your Setup Wizard values.
4. The **Variance** column auto-calculates the difference. Negative variance (green) means you spent less than budgeted. Positive variance (red) means you spent more.
5. Leave future months blank - only enter actuals for months that have completed.

**The Savings row:** Enter the amount you actually saved each month in the Savings row. This is important because the Savings Goals tab uses these actual values to calculate your running total. Months with no actual entry contribute \$0 to your Saved So Far total.

**Annual Totals (right side):** After the 12 monthly columns, you'll see Total Actual, Total Budget, and Total Variance columns summarizing the full year.

**Expense and Spending Averages (below the grid):** A summary section that calculates: - **Avg Actual** - The average of your actual spending across all months where you entered data (ignores blank months). - **Budget** - Your current budgeted amount for comparison. - **Difference** - How much your actual spending differs from your budget. Green means you're at or under budget. Red means you're over.

Use these averages to fine-tune your budget values in the Setup Wizard. If you consistently spend more than budgeted in a category, consider adjusting your budget to be more realistic.

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## Tab 5: Savings Goals

The Savings Goals tab tracks your progress toward your savings target with automatic updates from the Monthly Tracker.

### What you'll see:

- **Current Savings Balance** - Pulled automatically from Setup Wizard Step 13.
- **Budgeted monthly allocation** - Calculated from your income and savings percentage (Steps 2 and 14).

### The savings goal row:

#### Goal Name

"Savings" (fixed).

**Target (\$)**

Your savings target from Setup Wizard Step 15. Cannot be edited here.

**Saved So Far (\$)**

Running total: your starting balance plus actual savings entered in the Monthly Tracker. Only counts months where you entered an actual value.

**Budgeted Contribution (\$)**

Your planned monthly savings from the Setup Wizard. Cannot be edited here.

**Progress**

Percentage of your target reached. Green = 75%+, Yellow = 40-74%, Red = below 40%.

**Est. Completion**

Projected date you will reach your target based on your budgeted contribution rate. Updates automatically each time you open the file.

**Important:** Target, Budgeted Contribution, and Starting Balance are all set in the Setup Wizard and cannot be edited on this tab. To change these values, go back to the Setup Wizard (Steps 13, 14, and 15).

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## Tab 6: Payoff Goals

The Payoff Goals tab is a what-if loan payoff calculator. Use it to model how extra payments can accelerate your loan payoff and save interest.

**Important:** This tab is a what-if tool. Nothing you enter here changes your main budget. When you find a scenario you like, go back to the Setup Wizard and add the extra payment as an Optional Expense (e.g., “Extra mortgage payment”). Your Dashboard and Monthly Tracker will recalculate automatically.

**How to use it:**

1. Enter up to 5 loans in the input area. For each loan, fill in:
  - **Loan Name** - A description (e.g., “Mortgage”, “Car Loan”, “Credit Card”).
  - **Current Balance (\$)** - Your current remaining balance, not the original loan amount.
  - **Annual Rate (%)** - The annual interest rate (APR). Enter 6.75 for 6.75%.
  - **Current Payment (\$)** - Your current minimum monthly payment. For mortgages, enter the principal and interest amount only — exclude escrow (taxes and insurance), since escrow does not go toward paying down your loan balance.
  - **Extra Payment (\$)** - Additional amount you plan to pay monthly beyond the minimum. Enter 0 if none.
2. The green columns auto-calculate:
  - **Total Monthly (\$)** - Current payment plus extra payment.

- **Months to Payoff** - How many months to pay off at your current payment alone. Shows “-” if your payment does not cover the monthly interest charge (see below).
- **Months - With Extra** - How many months to pay off with the extra payment included.
- **Payoff Date** - Displayed as “X.X yrs - MMM YYYY” (e.g., “5.2 yrs - May 2031”). Shows when the loan will be fully paid off considering any extra payments.
- **Interest Saved (\$)** - Estimated total interest you save by making extra payments.

### Understanding the results:

- **“-” in Months to Payoff:** Your monthly payment does not cover the interest charge, so no payoff timeline can be calculated. Increase your Current Payment or add an Extra Payment to see a payoff date.
- **“Never - increase payment”** (red text): Your current payment is less than the monthly interest charge. Your balance is growing each month instead of shrinking. This is common with credit card minimum payments. Check the Interest Saved column for the minimum payment needed.
- **“Min. payment: \$X.XX”** (orange text): This is the smallest monthly payment that covers your interest plus at least \$1 toward principal. Paying less than this means your balance increases.

**Mortgage escrow note:** Your full mortgage payment (including escrow for taxes and insurance) should be entered in Setup Wizard Step 4 for your budget. But on this Payoff Goals tab, enter only the principal and interest portion as your Current Payment. Escrow does not go toward paying down your loan balance, so including it would make the payoff calculation inaccurate.

**Payoff strategies:** - **Avalanche method:** Pay extra on your highest-interest debt first. Saves the most money overall. - **Snowball method:** Pay off the smallest balance first. Builds momentum and motivation. - Use this tab to model both approaches and see which works best for your situation.

## Frequently Asked Questions

**Q: Can I use this in Google Sheets?** A: Yes. Open the .xlsx file directly in Google Sheets. All formulas and formatting are compatible. Upload the file to Google Drive, then open it with Google Sheets.

**Q: How do I change my budget after the initial setup?** A: Go back to the Setup Wizard tab and update the relevant step. All other tabs recalculate automatically.

**Q: What are the yellow cells?** A: Yellow cells are input fields where you can type. All other cells are locked and contain formulas that calculate automatically.

**Q: What if I have an expense that doesn't fit the categories?** A: Use the Optional Expense rows (below Step 15 in the Setup Wizard). You have 5 slots for custom expenses with your own descriptions.

**Q: Why does my Saved So Far show less than expected?** A: Saved So Far only counts actual savings values you enter in the Monthly Tracker. If you haven't entered your actual savings for a month, that month contributes \$0. Enter your actual savings each month in the Monthly Tracker's Savings row to keep this accurate.

**Q: Can I edit the Dashboard directly?** A: No. The Dashboard is entirely formula-driven from the Setup Wizard. To change any value on the Dashboard, update the corresponding step in the Setup Wizard.

**Q: What happens if I enter wrong data?** A: Simply go back to the cell and correct it. All formulas recalculate instantly. If you accidentally overwrite a formula cell, you can undo with Ctrl+Z (Cmd+Z on Mac).

**Q: How do I clear a cell I no longer need?** A: Select the cell and press the Delete key. This removes the value while keeping the cell's formatting intact. Avoid using Cut (Ctrl+X) as it can remove cell formatting.

**Q: Does the Payoff Goals tab affect my budget?** A: No. The Payoff Goals tab is a standalone what-if calculator. To include extra loan payments in your budget, add them as an Optional Expense in the Setup Wizard.

**Q: How often should I update the Monthly Tracker?** A: At minimum, once per month after the month ends. You can also update it throughout the month as you spend. The Expense and Spending Averages section at the bottom helps you spot trends over time.

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## Color Guide

Color	Meaning
Yellow cells	Input fields - type your values here
Green cells/text	Formula-driven values (auto-calculated) or positive status
Red text/fill	Over budget or needs attention
Light green fill	On track or under budget
Light yellow fill	Caution - tight budget or approaching limit
Steel blue row	Reserved system row (Savings Goal)
Gray cells	Optional or informational fields

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## Tips for Getting the Most Out of Your Budget

1. **Be honest with your numbers.** Underestimating expenses (especially dining out and entertainment) leads to a budget that doesn't match reality. Check your bank statements for the last 3 months.
  2. **Update your actuals every month.** The Monthly Tracker and Savings Goals only work if you enter what you actually spent. Set a monthly reminder.
  3. **Use the Spending Averages.** After 2-3 months of tracking actuals, check the Expense and Spending Averages section. If your average actual spending consistently exceeds your budget in a category, adjust your Setup Wizard values to be realistic rather than aspirational.
  4. **Start with the 50/30/20 rule.** If you're unsure how to allocate your income: 50% for needs (housing, utilities, insurance, groceries), 30% for wants (dining, entertainment, subscriptions), and 20% for savings and debt repayment.
  5. **Use Payoff Goals to plan debt payoff.** Even \$25-50 extra per month on a high-interest balance can save hundreds in interest. Model different scenarios to find what works.
  6. **Review your Dashboard monthly.** After entering your actuals, check your Budget Health ratios. These give you a quick read on whether your overall financial picture is improving.
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## Disclaimer

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