Lesson (10) House Hold budget Detailed

You are provided with an excel spreadsheet that is designed to assist you in creating a much more sophisticated budget than the previous one. To work on this spreadsheet you must first click the Enable Editing located at the top of the spreadsheet. This will allow you to make adjustments to the spreadsheet.

Save this spreadsheet under Excel Budget.

Look this one over carefully as it is designed to present a much more detailed analysis of you monthly budget.

This lesson should be a fun one as you only need to add realistic numbers and see if you learn anything about budgeting. Budgeting is extremely important concept that most people do not learn or understand until it is to late.

A recent Gallup poll revealed that two-thirds of Americans do not budget. So, as silly as this sounds, most people would vote against building a budget.

Arguments Against Budgeting

Why don't people budget? Five common reasons are:

1. "It takes too much time."
2. "Budgeting is too restrictive."
3. "I pay my bills on time, so I don't need a budget."
4. "I don't know how."
5. "There is no money to budget."

5 Arguments in favor of budgeting

1. **A budget helps you gain control of your finances.** Think of a budget as a financial roadmap.
2. **Budgeting helps you achieve goals.** Whether it is putting money aside for emergencies, a vacation or a college education
3. **A good budget keeps you honest.** Documenting purchases allows you to identify the leaks in your budget because you weren't keeping tabs on where the money was going.
4. **Budgeting helps improve habits.** What you measure, you can improve. If you spend more than you earn, you will drain your savings.
5. **Budgeting helps you avoid debt and improve credit.** By truly understanding how much it costs to be you, you can make adjustments to stop living from paycheck to paycheck.

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