

Quick Reference: Master Budgeting Inventory Tool (MBIT)

v.03



Collect Incomes:

1. Head to the **"Income"** tab.
2. **List all income sources:** salary, side gigs, business revenue, etc.
3. Mark whether each income is **fixed** or **variable** using the 'x' in the appropriate column.
4. **Input** your monthly **take-home pay for each source of income**. If you're paid multiple times a month, total it up.
5. Need help? See the **"SAMPLE-Income"** tab.



Capture all expenses:

1. Go to the **"Expenses"** tab to log everything. Yes, everything.
2. **Identify all your expenses:**
 - a. Essentials (bills, food, transportation)
 - b. Goals (giving, saving, debt payments)
 - c. Lifestyle (subscriptions, holidays, birthdays, travel, etc.)
3. **Use the drop-down in Column E to select the payment interval** (Monthly, Quarterly, Bi-Annual, etc.).
4. Plug in the **average of your last 3 payments (if variable)** or **exact amount (if fixed)**.
5. **Don't skip non-monthly expenses.** This tool is designed to smooth out your cash flow so big-ticket months don't catch you off guard.
6. **The system will automatically calculate your monthly savings target for each expense.**
7. **DO NOT edit Columns F & G. they're calculated for you.**
8. Use the "Personal Notes" column for context or reminders.
9. Check out the **"SAMPLE-Expenses"** tab for inspiration.



Review Dashboard:

1. Once everything's entered, head to the **"Dashboard"**.
2. This is your command center: it shows your total income, your real monthly budget, and how much you need to save monthly for future expenses.



Tips for Success:

- This is NOT your budget; this is an inventory of all incomes and expenses.
- Regularly update the spreadsheet to reflect any changes.
- Leverage the MBIT to plan for future expenses.
- Set realistic savings goals.
- Analyze the data to make financial decisions and keep it current.