

The Columns Savings Account (CSA) Worksheet Instructions – Page 1

See the Column Savings Account (CSA) Worksheet Sample under Resources

Setting Up Your Columns

The columns can be set up using an Excel spreadsheet or a column pad notebook. You can also download free worksheets available under Resources on the mycolumns.com web site.

You can start with as many or as few columns as you like. Each column will be used for an annual or future expense. Some good examples are home repairs, insurance, real estate taxes, college for your children, vacation, gifts, and hobbies.

You can also use one column for more than one expense. I use one column called “Tax/Ins” for real estate taxes and insurance premiums (house, auto, life). Since these are annual or semi-annual expenses, I calculate what the total for all will be and make a monthly deposit to cover them. When any of these bills are due, I pay for them out of this column.

I like keeping the number of columns on one page (landscape). This makes maintaining them much easier. This will also act as a great quick reference visual of all columns at once. I also only include the cents on the transaction amount, savings, and balance columns. This will save space but still allow you to keep in balance with your bank CSA.

The numbers on top of each column in the sample are optional. I use them as the amounts allocated in my Wallet monthly budget to fund that column.

If you are using an Excel spreadsheet, keep it simple. The only formula needed is in the balance column. This formula is simply the sum of all the columns except the transaction amount and is already in the Excel version of the worksheet under Resources.

When you are ready to enter a new line, just copy and paste the last line and make the changes to the transaction information and the columns that are affected by that transaction (you will see examples of this on the samples). The formula will adjust automatically.

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Setting Up Your Columns (cont)

Your columns will consist of the following (Bold are required):

Trans Date: Used to enter the transaction date.

Trans Desc: Used to describe the transaction.

Trans Type: Used to identify the type of transaction.
D-Deposit, I-Interest, W-Withdrawal, T-Transfer between columns.

Trans Amt: Used to enter the amount of the transaction.

Savings: Used for any unallocated savings. Funds not earmarked for a specific purpose.
Can also be used for your emergency fund.

You can use the other columns for any specific purpose you like.
Below are some Examples I recommend:

House: Can be used for repairs, upgrades, taxes, etc.
Not to be used for monthly payments. Use The Wallet budget for that.

Auto: Can be used for repairs, down payment, etc.
Not to be used for monthly payments. Use The Wallet budget for that.

Kids: I used this one column for all my children's and now grandchildren's expenses,
such as cars, college, weddings, 529 accounts, etc.

Vacation: Used for any vacation or weekend getaway.

Holiday: Used for holiday expenses.

Charity: Used for any type of charity expenses.

Balance: Used to match your CSA bank balance.

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Funding Your Columns

If your Wallet budget allows, you should fund all or some of these columns on a monthly basis. You can also fund these columns with any windfalls you may get. When a windfall comes in, review where this money would be most useful now or in the near future and add it to those columns.

Make sure you keep your Savings column well-funded. This will lessen the chance that you will need to draw from a column earmarked for another purpose if an unexpected expense comes up. The more well-funded the columns are, the better equipped you will be to handle anything that may come your way in the future.

If a column purchase is paid directly from your Columns Savings Account (CSA), enter this as a withdrawal and subtract that amount from the column at the time it is paid. If the purchase includes cents, take it from the Savings column.

Post interest earned on the CSA worksheet to the Savings column. This will keep the worksheet in balance with your CSA bank balance.

If you set up your Wallet monthly budget correctly, the savings column should have a small increase or decrease each month. This is a true indicator that your budget is allowing for all expenses.

After the end of the year is a good time to evaluate all the column balances. I will sometimes deposit any windfalls during the year directly into the Savings column, and at the end of the year; I will distribute the funds to the other columns as needed. I call this my EOY adjustment. I always start a new year with the same amount in the Savings column. Remember, the Savings column will be used as your emergency fund. You should start your CSA worksheet on a new page each year.

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Monthly Procedure

- ∇ Start each month with the same balance in your Wallet checking account. I will use \$500 for this example, but you can choose an amount you are comfortable with.
- ∇ Deposit all your monthly income into your Wallet checking account.
- ∇ Pay all your monthly bills and purchases using your checking account, credit card, or cash.
- ∇ Use the credit card when possible to take advantage of the cash rebate, but **always pay it off each month**.
- ∇ If a column purchase is paid from your checking account, credit card, or cash, mark the receipt with the column it should come out of at the end of the month (EOM) example:
H-House, V-Vacation, A-Auto.
- ∇ EOM Step 1 - Add up the receipts paid that month by column type. The amounts do not have to be exact; you can round off to keep it simple. The receipts in this example equaled: House (\$300), Kids (\$150), and Vac (\$250). Transfer these amounts from the individual column to the Savings column.
- ∇ EOM Step 2 - Reset your starting Wallet checking account balance (remember for this example, we are using \$500). This is accomplished by moving money to/from your Wallet checking account and your CSA Savings column. This month after all the bills had been paid, you had \$900 remaining in your Wallet checking account. So you should move \$400 from your Wallet checking account to your CSA Savings column.
- ∇ EOM Step 3 - Transfer The Wallet monthly budgeted column amounts from the Savings column to each individual column; in this example, that would be \$800. These are the amounts on top of each column allocated in your Wallet monthly budget.

Now the January end-of-month procedure is complete. Your Wallet checking account should have your starting balance of \$500. After all the bills have been paid for the month, your CSA Savings column increased by \$300.

Just continue this procedure for each month.