Planning Templates

Excel-Based Financial Planning Tools
Planningtemplates.com

Explanation Notes

Sampler Version 2.2002

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Contents

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Overview – Version 11/2000

Planning Templates are designed to provide all of the basic financial calculators needed to quantify most financial goals. They are intended for use by individuals who are considered financial "accumulators". These calculators are part of the same **Excel 97** "workbook." Some Planning Templates workbooks may contain macros (sub-programs). If this is the case, when opening the file a window will appear that invites choosing what to do with the macros. Select "Enable Macros" and the file will open with all macros functioning. Once the calculator file has been opened in Excel all of the calculators will be listed by name at the bottom of the screen on the worksheet tabs. To move from one calculator to another simply click on the appropriate tab.

Each calculator is set up so that data may be entered only in appropriate cells. All other cells are locked. To move between all of the data entry cells while in each calculator simply click on the cell in question. All data entry cell characters are shown in red. Most answers that are calculated will be **blue** or **black**.

To maximize the viewing area on the screen while using the calculators, select the "view" pull-down menu at the top of the screen and then select "full screen". To reverse this setting, repeat the same sequence.

All Calculators can be printed.

Net Worth Statement – Version 11/2000

All data entry cell characters are shown in red.

Net worth is a measure of the value of an estate. It is the value of what is owned, less the value of what is owed. To figure your net worth using the calculator enter the total value of what is owned and the value of what is owed, in each category listed. The Net Worth Calculator indicates the percentage of the total that each category represents and the calculator provides a total net worth figure.

A net worth total is merely a "snapshot " of where one is today. This is a number which should be check periodically and a number which should grow.

Budget Worksheet – Version 11/2000

All Data Entry cell characters are shown in red.

The Budget Worksheet is designed to assist in planning monthly spending.

Begin at the top by indicating the number of paychecks you and your spouse receive each year. If paid every two weeks put 26, if you are paid twice-monthly put 24 in the cell, etc. After that, enter total pay before anything is taken out for taxes or any other withholding. Next, list all of the things that are withheld from each paycheck. The calculator should then indicate take home pay. As this data entry for each paycheck(s), the calculator totals your combined monthly and annual pay.

In the bottom section of the worksheet enter all of the monthly expenses. The Calculator then indicates how that number breaks down into a weekly and an annual number. It also indicates the percentage that each category is of the total pay. The bottom section keeps a running total of the expenses entered at the top of the expense column. If the expenses entered ever total more than the take home pay a warning message will appear at the top of this section saying "Exceeds your take home pay." If this occurs, reduce some of your monthly expense entries.

In the upper right hand corner of the calculator indicate the number of months of cash reserve needed. The calculator then multiplies take home pay by the number of months.

Loan Calculator – Version 10/98

All Data Entry cells show up in red.

This calculator determines the periodic payments required for any loan. Indicate the **dollar amount** of the loan, the loan **interest rate**, the number of **payments per year**, the **number of years** in the term of the loan, and the calculator indicates the necessary loan payments.

The total cost of the item purchased with this loan is also provided for you. This is the total number of payments multiplied by the amount of each payment. This will underscore the cost of borrowing money. It is not recommended to borrow money for depreciating items. The Planning Templates Cash for Car calculator illustrates for you how paying cash for cars instead of borrowing can benefit the bottom line of your retirement nest egg.