COLLEGE STUDENT BANK STATEMENT & EXPENSE ANALYSIS TEMPLATE

Instructions v1.0 by Bhavin Shah

IMPORTANT NOTES:

- This is a Google Sheets template- trying to save this as an Excel sheet might cause some functionality to break. So please keep this in Google Sheet format only.
- I recommend opening it on a PC/Laptop/ Tablet rather than a mobile.
- Only private (non-commercial) use of the template is allowed.
- Please don't disseminate this template without permission from me.
- Please don't post the Google Drive link to the template ANYWHERE without prior permission! If this link is indiscriminately shared, I will stop sharing.

  The reason is simple- to stop ppl profiting from a freely shared template and to stop Admin overload for me.

STEPS:

1. Click the link provided. It will give you a message that you have to *Request Permission*. **Only one person from your family** (ie one of the parents/kid etc.) needs to do so. **Don't send multiple requests per family** and choke up my inbox 😊
2. Wait till I grant you access. It may take some time. I may be at work/ asleep etc. so please be patient and only remind me by PM if it's a full 24 hours and you have not been granted access.
3. Once anyone from your family has been granted access, you can click save a copy/ use this template etc. and save a copy of this template on your own Google Drive.
4. Rename the file to "*YOUR KID NAME BANK STATEMENT & EXPENSE ANALYSIS*" or something similar.
5. If you have two banks for e.g. Chase and PFCU- you should save two copies of this file and have a separate file for each bank.
6. You can enable sharing so that the same downloaded and renamed file can be edited by all the authorized persons (ie both parents/kids/guardian etc). If you don't know how to do that- please read this link
7. Open the file and you will see it has 4 sheets.
8. Two sheets, *Summary* & *Data* are protected (i.e. if you try to edit it will warn you) and in the normal course of usage – you should **NOT touch** them. Inappropriate editing may cause all or some functionality of this spreadsheet to break!
9. Only two sheets are to be used regularly. These are *USD Checking* and *USD Saving*
10. In both the sheets above, please edit the details in the header (marked in Red cells A2, B3& B4) and then change the font back to black.
11. You will be generally using **ONLY COLUMNS A-G** in both sheets. I have marked the area in Grey for your ease of reference.
12. The spreadsheet itself is EASY-PEASY. You fill in the transaction details (date, description and whether a DR or CR).
13. I have prefilled dummy transactions there for your reference. Keep them till you reach the end of this manual.
14. Column C is *Claim*- for any transaction, you can choose *No* or *Yes*. This is a just a memorandum cell to remind you to claim (if your kid has to claim a share of this transaction from a friend or sponsor etc.). Generally, this would always be "*No*"

for most transactions. Marking a transaction as "*Yes*", will make the cell color change to Orange and also causes it to be totaled under the *Summary* sheet under the *Claim* column for the month to serve as a reminder. Once your kid has received the claim money back (cash/Zelle etc.) you just need to revisit the transaction and revise it to a "*No*" from the "*Yes*". For eg In the sample data, once the other friends X Y and Z have repaid the kid their share of the Uber you can just change the Yes to a No

15. You will have to select the "*Expense Category*" from a drop-down list in Column D first. I have predefined quite comprehensively all the categories. So choose the appropriate one (these categories and their sub headings are viewable on the Data Sheet if you want to)
16. Once you have selected the *Category*, the appropriate sub heading will be selectable under the "*Type of Expense*" column. If it remains blank for a while don't worry. It usually takes a few secs to auto update and prefill this. So be patient. Select one from here once you see options.
17. Your running balance is under Column H. You current balance is under Cell G6
18. Ensure your date is filled in correctly (in the US Style **MM**-**DD**-YYYY date format). It will reject invalid dates and should show a red error on top right of the cell. I have chosen US style as many of you might be copying & pasting from a Bank statement. Don't worry, as it will display the data in our traditional format.
19. Once you have entered your data for the period, check your current balance matches the bank statement balance.
20. Now you can switch your attention to the *Summary* sheet. Apart from your total bank balances, it will show you the *Spend by Category by month* and *Spend in Total by month.* There are a couple of charts below showing visually the same data.
21. If you have forgotten to categorise any individual transaction in your Checking account into an Expense Category it will be highlighted under *Uncategorised*.
22. Any claims pending will also be highlighted in the *Claim* column as already described above.

Special care:

- Don't try and edit DATA sheet and Categories/types OR columns O-Z on both the Savings and Checking accounts sheet, you may break the sheet if you are not an expert with Array formulae.
- Editing your transaction Type- If you have chosen the Category correctly and just want to reallocate the Type (under Column E) then just choose the revised Type under the column E and it should reflect straight away in the summary.
- Editing your Category Type- If you want to reclassify a Category for any expense then you need to **delete the data** entered in both Category and Type (i.e. both columns D and E) and then reenter the Category and then the relevant Type within the new Category. If you change the Category and leave the Type from the older Category subheading, you will see an error message indicated by a red triangle on top right of the Type cell.
- Don't INSERT or DELETE rows or columns, unless you are an expert spreadsheet user, as there may be loss of functionality. If you want to insert anything in between two rows, just copy (dont cut) all cells under columns A-G in the 2nd row and paste them down to create an empty row.
- I have put all formulae to account for transactions under the highlighted area i.e. till row 400. Any transaction beyond row 400 will not be reflected in summary etc.
- When you are ready and have read all the above, you can safely highlight and delete the sample data in the grey Cells i.e. in Checking account sheet cells A8-G14. Don't worry you will not break any formulae!