To Run FCN.xlsm SOFTWARE

1. This program is written in Excel. You must enable MACROS to run this program.
2. Open the program. Press the CLICK TO CONTINUE button on the face page.
3. CREATE A NEW CLIENT
4. NAME THAT FILE TO SAVE IT
5. NOW OPEN THAT SAVED FILE
6. Start with each worksheet: Statement of Financial Position is the Balance Sheet
7. INCOME
8. INCOME TAXES – Input Federal and State Taxes. FICA taxes are a function of Salary on the Income page. You can click the Self Employed box to double the FICA to 15% when necessary or you just account for that tax in the Federal number.
9. REGULAR MONTHLY EXPENSES
10. VARIABLE EXPENSES
11. ANNUAL CASH FLOW SUMMARY is the punchline to the reports when it pulls in all the information on a summary page. After tax income is first, Regular Monthly Expenses, Variable Expenses and Excess Cash Flow determines how much extra money is in the budget to “harvest” for savings, retirement, debt reduction, etc. Add together the Regular and Variable expenses to determine how much money they need to be their family. That number plus taxes is their required annual cash flow.