

Activity #1

1. Open *Practice File- Formulas & Functions*. It will appear as below:

	А	В	С	D	E	F	G	Н	I	J	K	L	Μ	N	0
1	Monthly Bud	lget													
3	Annual Income														
4	Yearly Expenses														
5	Surplus Cash														
6	Monthly Average														
7	Monthly Minimum														
8	Monthly Maximum														
10	Income	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Totals	
11	Me	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$0	\$0	\$0	\$3,500	\$3,500	\$3,500	\$3,500		
12	Spouse	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500		
13	Total Income														
15	Category	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Totals	% of Income
16	Mortgage/Rent	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,500	\$1,500	\$1,500		
17	Utilities	\$400	\$400	\$280	\$280	\$280	\$400	\$400	\$400	\$280	\$280	\$400	\$400		
18	Savings	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$500		
19	Credit Cards	\$400	\$400	\$400	\$400	\$400	\$100	\$100	\$600	\$600	\$600	\$600	\$600		
20	Groceries	\$200	\$200	\$250	\$250	\$250	\$400	\$400	\$400	\$200	\$200	\$400	\$400		
21	Drugstore	\$60	\$60	\$60	\$60	\$60	\$100	\$100	\$100	\$60	\$60	\$80	\$100		
22	Gas/Auto	\$90	\$90	\$90	\$90	\$90	\$150	\$150	\$150	\$90	\$90	\$90	\$90		
23	Insurance	\$110	\$110	\$110	\$110	\$110	\$110	\$110	\$110	\$110	\$110	\$110	\$110		
24	Medical/Dental	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75	\$75		
25	Entertainment	\$130	\$130	\$130	\$130	\$130	\$500	\$750	\$175	\$130	\$130	\$130	\$130		
26	Gifts	\$10	\$100	\$10	\$100	\$100	\$10	\$100	\$10	\$10	\$200	\$500	\$500		
27	Total Expenses														

- 2. In the **TOTAL INCOME** box below the **Jan** column, enter the correct formula to calculate the income for January [=**B11+B12**].
- 3. Copy and paste (or fill) the formula from cell **B13** into cells **C13**:**M13** to find income totals for the months of February through December.

Activity #2

- 1. In the **Total Expenses** box below the **Jan** column, use the **AutoSum** button to put a formula in cell **B27** to calculate the expenses for January [=**SUM(B16:B26)**].
- 2. Copy and paste (or fill) the formula from cell **B27** into cells **C27**:**M27** to calculate income totals for the months of February through December.
- 3. Put a formula in cell **N16** to total the cells in **B16:M16**, using the **SUM** function. Then copy (or fill) the formula in cell **N16** into cells **N17:N26**. Do the same to get the totals in **N11** and **N12**.
- 4. Copy the formula in **M13** to **N13**.

Activity #3

- 1. Calculate the % of Income the mortgage accounts for in cell O16.
- 2. Use the **Auto-fill** function to calculate the **% of Income** for each remaining expense category in cells **017:026**.
- 3. Edit each formula so that the first number in each formula is divided by cell **N13** (i.e., **=N17/N13**, **=N18/N13**, **=N19/N13**, and so on)

Activity #4

- 1. Use the **SUM** function to calculate the total income for the year in cell **B3**.
- 2. Use the **SUM** function to calculate the total annual expenses in cell **B4**.
- 3. Enter the correct formula to calculate the total yearly **SURPLUS CASH** in cell **B5**.
- 4. Use the Average function to calculate the Monthly Average in cell B6 [=AVERAGE(B27:M27)].
- 5. Use the **MIN** function to calculate the minimum monthly expenses for the year [=**MIN(B27:M27)**].
- Use the MAX function to calculate the maximum monthly expenses for the year [=MAX(B27:M27)].

	А	В	С	D	E	F	G	Н	1	J	К	L	M	N	0
1	Monthly Bu	dget													
3	Annual Income	\$61,500]												
4	Yearly Expenses	\$43,325													
5	Surplus Cash	\$18,175													
6	Monthly Average	\$3,610													
7	Monthly Minimum	\$3,155													
8	Monthly Maximum	\$4,405													
10	Income	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Totals	
11	Me	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$0	\$0	\$0	\$3,500	\$3,500	\$3,500	\$3,500	\$31,500	
12	Spouse	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$2,500	\$30,000	
13	Total Income	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000	\$2,500	\$2,500	\$2,500	\$6,000	\$6,000	\$6,000	\$6,000	\$61,500	
15	Category	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Totals	% of Income
15 16	Category Mortgage/Rent	Jan \$1,250	Feb \$1,250	Mar \$1,250	Apr \$1,250	May \$1,250	Jun \$1,250	Jul \$1,250	Aug \$1,250	Sep \$1,250	Oct \$1,500	Nov \$1,500	Dec \$1,500	Totals \$15,750	% of Income 26%
15 16 17	Category Mortgage/Rent Utilities	Jan \$1,250 \$400	Feb \$1,250 \$400	Mar \$1,250 \$280	Apr \$1,250 \$280	May \$1,250 \$280	Jun \$1,250 \$400	Jul \$1,250 \$400	Aug \$1,250 \$400	Sep \$1,250 \$280	Oct \$1,500 \$280	Nov \$1,500 \$400	Dec \$1,500 \$400	Totals \$15,750 \$4,200	% of Income 26% 7%
15 16 17 18	Category Mortgage/Rent Utilities Savings	Jan \$1,250 \$400 \$500	Feb \$1,250 \$400 \$500	Mar \$1,250 \$280 \$500	Apr \$1,250 \$280 \$500	May \$1,250 \$280 \$500	Jun \$1,250 \$400 \$500	Jul \$1,250 \$400 \$500	Aug \$1,250 \$400 \$500	Sep \$1,250 \$280 \$500	Oct \$1,500 \$280 \$500	Nov \$1,500 \$400 \$500	Dec \$1,500 \$400 \$500	Totals \$15,750 \$4,200 \$6,000	% of Income 26% 7% 10%
15 16 17 18 19	Category Mortgage/Rent Utilities Savings Credit Cards	Jan \$1,250 \$400 \$500 \$400	Feb \$1,250 \$400 \$500 \$400	Mar \$1,250 \$280 \$500 \$400	Apr \$1,250 \$280 \$500 \$400	May \$1,250 \$280 \$500 \$400	Jun \$1,250 \$400 \$500 \$100	Jul \$1,250 \$400 \$500 \$100	Aug \$1,250 \$400 \$500 \$600	Sep \$1,250 \$280 \$500 \$600	Oct \$1,500 \$280 \$500 \$600	Nov \$1,500 \$400 \$500 \$600	Dec \$1,500 \$400 \$500 \$600	Totals \$15,750 \$4,200 \$6,000 \$5,200	% of Income 26% 7% 10% 8%
15 16 17 18 19 20	Category Mortgage/Rent Utilities Savings Credit Cards Groceries	Jan \$1,250 \$400 \$500 \$400 \$200	Feb \$1,250 \$400 \$500 \$400 \$200	Mar \$1,250 \$280 \$500 \$400 \$250	Apr \$1,250 \$280 \$500 \$400 \$250	May \$1,250 \$280 \$500 \$400 \$250	Jun \$1,250 \$400 \$500 \$100 \$400	Jul \$1,250 \$400 \$500 \$100 \$400	Aug \$1,250 \$400 \$500 \$600 \$400	Sep \$1,250 \$280 \$500 \$600 \$200	Oct \$1,500 \$280 \$500 \$600 \$200	Nov \$1,500 \$400 \$500 \$600 \$400	Dec \$1,500 \$400 \$500 \$600 \$400	Totals \$15,750 \$4,200 \$6,000 \$5,200 \$3,550	% of Income 26% 7% 10% 8% 6%
15 16 17 18 19 20 21	Category Mortgage/Rent Utilities Savings Credit Cards Groceries Drugstore	Jan \$1,250 \$400 \$500 \$400 \$200 \$60	Feb \$1,250 \$400 \$500 \$400 \$200 \$60	Mar \$1,250 \$280 \$500 \$400 \$250 \$60	Apr \$1,250 \$280 \$500 \$400 \$250 \$60	May \$1,250 \$280 \$500 \$400 \$250 \$60	Jun \$1,250 \$400 \$500 \$100 \$400 \$100	Jul \$1,250 \$400 \$500 \$100 \$400 \$100	Aug \$1,250 \$400 \$500 \$600 \$400 \$100	Sep \$1,250 \$280 \$500 \$600 \$200 \$60	Oct \$1,500 \$280 \$500 \$600 \$200 \$60	Nov \$1,500 \$400 \$500 \$600 \$400 \$80	Dec \$1,500 \$400 \$500 \$600 \$400 \$100	Totals \$15,750 \$4,200 \$6,000 \$5,200 \$3,550 \$900	% of Income 26% 7% 10% 8% 6% 1%
15 16 17 18 19 20 21 22	Category Mortgage/Rent Utilities Savings Credit Cards Groceries Drugstore Gas/Auto	Jan \$1,250 \$400 \$500 \$400 \$200 \$60 \$90	Feb \$1,250 \$400 \$500 \$400 \$200 \$60 \$90	Mar \$1,250 \$280 \$500 \$400 \$250 \$60 \$90	Apr \$1,250 \$280 \$500 \$400 \$250 \$60 \$90	May \$1,250 \$280 \$500 \$400 \$250 \$60 \$90	Jun \$1,250 \$400 \$500 \$100 \$400 \$100 \$150	Jul \$1,250 \$400 \$500 \$100 \$400 \$100 \$150	Aug \$1,250 \$400 \$500 \$600 \$400 \$100 \$150	Sep \$1,250 \$280 \$500 \$600 \$200 \$60 \$90	Oct \$1,500 \$280 \$500 \$600 \$200 \$60 \$90	Nov \$1,500 \$400 \$500 \$600 \$400 \$80 \$90	Dec \$1,500 \$400 \$500 \$600 \$400 \$100 \$90	Totals \$15,750 \$4,200 \$6,000 \$5,200 \$3,550 \$900 \$1,260	% of Income 26% 7% 10% 8% 6% 1% 2%
15 16 17 18 19 20 21 22 23	Category Mortgage/Rent Utilities Savings Credit Cards Groceries Drugstore Gas/Auto Insurance	Jan \$1,250 \$400 \$500 \$400 \$200 \$60 \$90 \$110	Feb \$1,250 \$400 \$500 \$400 \$200 \$60 \$90 \$110	Mar \$1,250 \$280 \$500 \$400 \$250 \$60 \$90 \$110	Apr \$1,250 \$280 \$500 \$400 \$250 \$60 \$90 \$110	May \$1,250 \$280 \$500 \$400 \$250 \$60 \$90 \$110	Jun \$1,250 \$400 \$500 \$100 \$100 \$100 \$150 \$110	Jul \$1,250 \$400 \$500 \$100 \$400 \$100 \$150 \$110	Aug \$1,250 \$400 \$500 \$600 \$400 \$100 \$150 \$110	Sep \$1,250 \$280 \$500 \$600 \$200 \$60 \$1,250 \$200 \$1,250 \$200 \$1,250 \$200 \$1,250 \$200 \$1,250 \$200 \$1,10	Oct \$1,500 \$280 \$500 \$200 \$600 \$90 \$110	Nov \$1,500 \$400 \$500 \$600 \$400 \$1,500 \$1,500 \$200 \$1,500 \$200 \$200 \$400 \$200 \$400 \$200 \$400 \$200 \$1,10	Dec \$1,500 \$400 \$500 \$600 \$400 \$100 \$90 \$110	Totals \$15,750 \$4,200 \$6,000 \$5,200 \$3,550 \$900 \$1,260 \$1,320	% of Income 26% 7% 10% 8% 6% 1% 2% 2%
15 16 17 18 19 20 21 22 23 24	Category Mortgage/Rent Utilities Savings Credit Cards Groceries Drugstore Gas/Auto Insurance Medical/Dental	Jan \$1,250 \$400 \$500 \$400 \$200 \$60 \$90 \$110 \$75	Feb \$1,250 \$400 \$500 \$400 \$200 \$60 \$90 \$110	Mar \$1,250 \$280 \$500 \$400 \$250 \$60 \$90 \$110 \$75	Apr \$1,250 \$280 \$500 \$400 \$250 \$60 \$90 \$110 \$75	May \$1,250 \$280 \$500 \$400 \$250 \$60 \$90 \$110 \$75	Jun \$1,250 \$400 \$500 \$100 \$400 \$100 \$150 \$110 \$75	Jul \$1,250 \$400 \$500 \$100 \$100 \$150 \$110 \$75	Aug \$1,250 \$400 \$500 \$600 \$400 \$100 \$150 \$110 \$75	Sep \$1,250 \$280 \$500 \$600 \$200 \$60 \$1,250 \$200 \$1,250 \$200 \$1,250 \$200 \$1,250 \$200 \$1,250 \$200	Oct \$1,500 \$280 \$500 \$600 \$200 \$60 \$90 \$110 \$75	Nov \$1,500 \$400 \$500 \$600 \$400 \$1,500 \$600 \$400 \$1,500 \$400 \$1,500 \$400 \$1,500 \$400 \$1,100 \$75	Dec \$1,500 \$400 \$500 \$600 \$400 \$100 \$90 \$110 \$75	Totals \$15,750 \$4,200 \$6,000 \$5,200 \$3,550 \$900 \$1,260 \$1,320 \$900	% of Income 26% 7% 10% 8% 6% 1% 2% 2% 2% 1%
15 16 17 18 19 20 21 22 23 24 24 25	Category Mortgage/Rent Utilities Savings Credit Cards Groceries Drugstore Gas/Auto Insurance Medical/Dental Entertainment	Jan \$1,250 \$400 \$500 \$400 \$200 \$60 \$90 \$110 \$75 \$130	Feb \$1,250 \$400 \$500 \$400 \$200 \$60 \$90 \$110 \$75 \$130	Mar \$1,250 \$280 \$500 \$400 \$250 \$60 \$90 \$110 \$75 \$130	Apr \$1,250 \$280 \$500 \$400 \$250 \$60 \$90 \$110 \$75 \$130	May \$1,250 \$280 \$500 \$400 \$250 \$60 \$90 \$110 \$75 \$130	Jun \$1,250 \$400 \$500 \$100 \$100 \$100 \$150 \$110 \$75 \$500	Jul \$1,250 \$400 \$500 \$100 \$100 \$150 \$110 \$75 \$750	Aug \$1,250 \$400 \$500 \$600 \$400 \$100 \$150 \$110 \$75 \$175	Sep \$1,250 \$280 \$500 \$600 \$200 \$100 \$100 \$110 \$755 \$1300	Oct \$1,500 \$280 \$500 \$600 \$200 \$60 \$90 \$110 \$75 \$130	Nov \$1,500 \$400 \$500 \$600 \$400 \$100 \$100 \$110 \$75 \$130	Dec \$1,500 \$400 \$500 \$600 \$400 \$100 \$100 \$90 \$110 \$75 \$130	Totals \$15,750 \$4,200 \$5,200 \$3,550 \$900 \$1,260 \$1,320 \$900 \$2,595	% of Income 26% 7% 10% 8% 6% 1% 2% 2% 2% 1% 4%
15 16 17 18 19 20 21 22 23 24 25 26	Category Mortgage/Rent Utilities Savings Credit Cards Groceries Drugstore Gas/Auto Insurance Medical/Dental Entertainment Gifts	Jan \$1,250 \$400 \$500 \$200 \$60 \$90 \$110 \$75 \$130 \$10	Feb \$1,250 \$400 \$500 \$400 \$200 \$60 \$90 \$110 \$75 \$130	Mar \$1,250 \$280 \$500 \$400 \$250 \$60 \$90 \$110 \$75 \$130 \$10	Apr \$1,250 \$280 \$500 \$400 \$250 \$60 \$90 \$110 \$75 \$130 \$100	May \$1,250 \$280 \$500 \$400 \$250 \$60 \$90 \$110 \$75 \$130	Jun \$1,250 \$400 \$500 \$100 \$100 \$150 \$110 \$75 \$500 \$10	Jul \$1,250 \$400 \$500 \$100 \$100 \$150 \$110 \$755 \$750 \$100	Aug \$1,250 \$400 \$500 \$600 \$400 \$100 \$150 \$110 \$75 \$175 \$10	Sep \$1,250 \$280 \$500 \$200 \$600 \$90 \$110 \$755 \$130 \$10	Oct \$1,500 \$280 \$500 \$200 \$600 \$90 \$110 \$75 \$130	Nov \$1,500 \$400 \$500 \$600 \$400 \$80 \$90 \$110 \$75 \$130	Dec \$1,500 \$400 \$500 \$600 \$100 \$100 \$100 \$100 \$90 \$110 \$75 \$130 \$500	Totals \$15,750 \$4,200 \$5,200 \$3,550 \$900 \$1,260 \$1,320 \$900 \$2,595 \$1,650	% of Income 26% 7% 10% 8% 6% 1% 2% 2% 2% 1% 4% 3%