DIGITALLEARN.ORG

	A	B
1	My Monthly Budget	
2		
3	Income	1700
4		
5	Expenses	
6	Rent	1000
7	Phone	70
8	Gas	100
9	Food	400
10	Total Expenses	
11		
12	Amount Left	

Activity 1

1. Open a new, blank workbook in Excel
2. Using the example, create a simple monthly budget for your income and expenses
3. Enter the proper formulas in the **Total Expenses** and **Amount Left** fields

What formula calculates your total expenses?

What formula calculates your Income minus your total expenses?

Activity 2

1. Open a new tab (worksheet) in your workbook
2. Using the example below, create a yearly budget for your income and expenses. Leave all the **Total** fields and **Monthly Average/Min/Max** fields blank
3. Use the **SUM** function to calculate a Total for January Income. Fill the formula across the row.
4. Use the **SUM** function to calculate a Total for January Expenses. Fill the formula across the row.
5. Use the **SUM** function to calculate the Total Yearly Income and Yearly Expenses
6. Use the **AVERAGE**, **MIN**, and **MAX** functions to calculate the totals for the appropriate cells.

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	**My Family Budget**												
2	Projected Income and Expenses												
3		Total Yearly Income			59,500								
4		Total Yearly Expenses			33,230								
5		Monthly Average			2,769								
6		Monthly Minimum			2,645								
7		Monthly Maximum			3,230								
8													
9	Income	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
10	Myself	3,000	3,000	3,000	3,000	3,000	2,500	2,500	2,500	3,000	3,000	3,000	3,000
11	Spouse	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	3,000
12	Total	5,000	5,000	5,000	5,000	5,000	4,500	4,500	4,500	5,000	5,000	5,000	6,000
13													
14	Expenses												
15	Rent	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050
16	Food	750	750	750	750	750	750	750	750	750	750	750	750
17	Utilities	255	230	200	195	150	165	175	165	160	160	200	235
18	Phone	110	110	110	110	110	110	110	110	110	110	110	110
19	Car Payments	210	210	210	210	210	210	210	210	210	210	210	210
20	Insurance	175	175	175	175	175	175	175	175	175	175	175	175
21	Gifts	0	100	0	0	0	100	0	0	0	0	300	500
22	Miscellaneous	200	200	200	200	200	200	200	200	200	200	200	200
23	Total	2,750	2,825	2,695	2,690	2,645	2,760	2,670	2,660	2,655	2,655	2,995	3,230

=AVERAGE(B23:M23)

=MIN(B23:M23)

=MAX(B23:M23