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.