

## Unit 4: Working with Numbers & Formulas

# Budget

## Using Excel as a Calculator

### New Skills

- Using Basic Formulas: Addition, Subtraction, Multiplication, and Division

### Lesson Overview

Before moving out on your own, it is a good idea to see if you will have enough money to cover your expenses. The first step is to create a worksheet that lists all your expense amounts and let Excel do the calculation for you. Once you see all the information, you can then decide if it is time to live on your own.

*In this lesson, you will create a new worksheet containing the information about your monthly expenses to see if you will be able to afford living on your own. Using Excel's formula basics can quickly help you see the exact amounts of money you will spend on each category.*

### Tools & Terms You'll Use

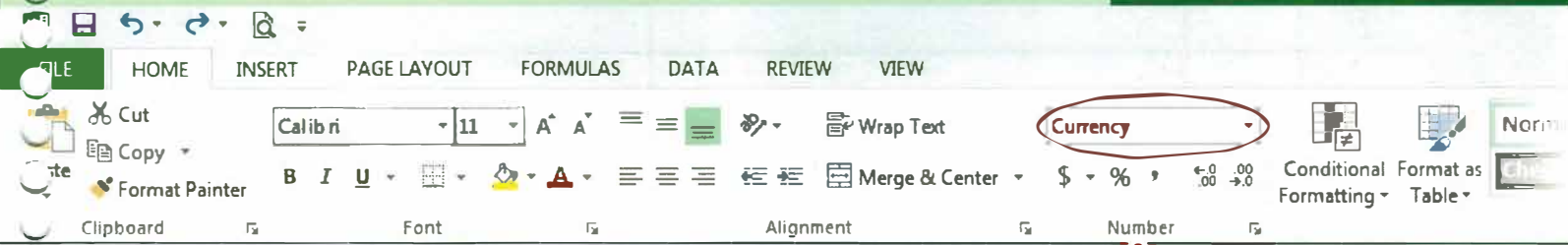
Review the following tools and terms that you will practice in this lesson, as you may be required to take a written assessment test after completing this unit.



All formulas must begin with an **equal sign (=)**. By using an = sign, this tells Excel that the cell will contain, or is **equal to**, the formula and the value it calculates.

Addition	+
Subtraction	-
Multiplication	*
Division	/

Excel uses **standard operators** for formulas.



## Instructions

- Using Microsoft Excel 2016, create a new Blank workbook.
- Save the file as *Budget* in your **Documents** folder.
- Key the data as shown in 4.4 *Source Doc. A*.  
ⓘ *Note: Unless otherwise noted, resize the column widths to fit cell contents.*
- From the **HOME** tab, **Number** group, do the following:
  - Format cells B4 through B21 as **Currency** with two decimal places
- Change the font color of row 1 to green and the font size to 18.
- In cell B13, **insert a formula** to add cells B4 through B11.  
ⓘ *Hint: You can use the following formula: =B4+B5+B6+B7+B8+B9+B10+B11*
- In cell B15, **insert a formula** to multiply your monthly expenses by 12 months.  
ⓘ *Hint: You can use the following formula: =B13\*12*
- In cell B19, **insert a formula** to calculate the difference between your yearly income and your yearly expenses.  
ⓘ *Hint: You can use the following formula: =B17-B15*
- In cell B21, **insert a formula** to calculate the monthly amount remaining.  
ⓘ *Hint: You can use the following formula: =B19/12*
- Make the following formatting changes:
  - Change the font size of cells A2 through B21 to 14
  - Increase the indent of cells B4 through B21 four times
  - Right align cell B2
- Proofread your work for accuracy and format, then resave the file.
- Select all cells containing data and Print Preview your worksheet.
- Your worksheet should look similar to 4.4 *Source Doc. B*.
- Save your document and upload to "Student Upload."

4.4 Source Doc. A

	A	B
1	Budget	
2		Monthly Expense
3		
4	Rent	550
5	Car	225
6	Insurance	100
7	Food	200
8	Utilities	120
9	Clothing	100
10	Entertainment	75
11	Phone	80
12		
13	Total Monthly Expenses	
14		
15	Yearly Expenses	
16		
17	Yearly Income	20000
18		
19	Yearly Amount Remaining	
20		
21	Monthly Amount Remaining	

4.4 Source Doc. B

**Budget**

## Monthly Expense

Rent	\$550.00
Car	\$225.00
Insurance	\$100.00
Food	\$200.00
Utilities	\$120.00
Clothing	\$100.00
Entertainment	\$75.00
Phone	\$80.00
Total Monthly Expenses	\$1,450.00
Yearly Expenses	\$17,400.00
Yearly Income	\$20,000.00
Yearly Amount Remaining	\$2,600.00
Monthly Amount Remaining	\$216.67