**Excel Budget Directions**

1. Open the Budget Template
2. Create a title for your budget in cells A1 and B1
3. Enter your “NET MONTHELY PAY” for the Total Income in cell 2C
4. Enter the amounts from your house and car search. Then, enter the amounts you figured from the percentages offered on the other parts of your budget (on the Budget Planning sheet) into cells B4 through B12
   1. Housing: $
   2. Transportation: $
   3. Electric: $
   4. Gas Heat: $
   5. Water/Sewage: $
   6. Insurances: $
   7. Medical/Health: $
   8. TV/Cable/Phone: $
   9. Groceries: $
5. In cell, C4, write the formula =C2-B4. Hit Enter. Do you notice that it is subtracting the amount you paid for your house?
6. Now, write the formula =C4-B5 in cell C5. Hit Enter. Copy and Paste this “Relative formula” into cells C6 through C12. This will keep a running total of your expense debits (deductions), so you know how much you have left of your Net Monthly Pay after each check is written.
7. In cell B15, use the AutoSum function to total the amount of the Fixed Expenses. This lets you know how much of your money you’ve spent on your Fixed Expenses. All you do is highlight B4 through B15, and hit the autosum button.
8. In cell C15, subtract the Total Income from the total Fixed Expenses amount by using a subtraction formula to find out how much money is left over. This is now your current balance. (Hint: Try C2-B15, which should be the same as the amount in C12)
9. In cell B17, take what you have left over (your current balance) and decide how much you will put in your savings account. You must put at least 10% of your money into the savings account. Use an “Absolute formula” to do this. You will use the formula =C15\*$E$17 in cell B17.
10. In cell C17, subtract the savings amount from what you had left over after your fixed expenses (your previous current balance). (Hint: =C15-B17)
11. Choose which variable expenses you might spend the rest of your money on. Enter these items starting in cell A20. You need at least 4.
12. Enter the amounts you would like to budget for each of these variable expenses starting with cell B20.
13. Use a subtraction formula after each variable expense you enter to keep a balance on your budget amount. This is similar to how you do a check register.
14. In cell B26, use the AutoSum function to total the variable expenses. (You do this just like you did the fixed expenses)
15. In cell C26, use a subtraction formula to subtract your total variable expenses from your last balance (calculated in cell C17). Figure it out…..
16. If you come out with a negative budget, you are over budget; this means you will have to go back in and change some of your variable expenses. If you come out with a positive amount, you are under budget; this means you may add this amount to your savings deposit or add to your variable expenses.
17. Save your Excel spreadsheet with your name in place of “Your Name”. (For example, tvestbudget) Then turn it in as the teacher requests.