
Budget and Expense Tracker Spreadsheet Instructions

Getting Started:

1. Download the starter spreadsheet from Canvas.
2. Save it to your computer with a new name in the form: **budget-XXXXX.xlsx**, with your last name instead of **XXXXX**.
 - For example, mine would saved as: **budget-decelles.xlsx**.
3. Open the file in Excel. You should see two tabs at the bottom, “Budget” and “Expense Tracker.”
4. As you work, make sure to save the file frequently.

Budget Tab:

1. Fill in your expense categories (at least five, covering the whole of life).
2. Fill in the amount you plan to spend per year in each category. (This may be fictional.)
3. Fill in your income categories (at least one).
4. Fill in the amount you receive per year in each income category.
5. Use Excel formulas to:
 - Calculate the total amount you plan to spend this year.
 - Start by pressing the = (equals) key.
 - Type **SUM**, followed by an open parenthesis, (
 - Then select the cells whose contents you want to add and press **Enter**.
 - Calculate the total amount of income you anticipate this year.
 - Calculate the difference: Total Income - Total Budgeted.
 - Start by pressing the = key. Then click the cell that shows your total income.
 - Press the - (minus) key. Then click the cell that shows your total budgeted expenses and press **Enter**.

Expense Tracker Tab:

1. Use cell references to fill in the names of your expense categories automatically, along the top of the worksheet.
 - Do not retype your expense categories; do not use copy and paste.
 - Instead, press the = (equals) key, then click the Budget tab, and finally click the cell that shows the name of the budget category you want to show up and press **Enter**.
2. Enter a few real or fictional expenses under the month of January.
 - In the left column, indicate what the expense is (e.g. “new coat,” “birthday present for Dad,” etc.) Then put the amount spent in the column corresponding to the appropriate expense category.
 - During class, you should enter at least a few, so that you can see how the worksheet will calculate things for you. After class, you should enter several more real or fictional expenses.

3. Towards the bottom of the worksheet, below the green line, use Excel formulas to calculate the amount spent to-date in each category. The first few formulas are entered for you.
4. Use cell references to fill in automatically the amount budgeted in each category, towards the bottom of the worksheet. One is done for you.
 - Do not retype these amounts; do not use copy and paste.
5. Use Excel formulas to calculate the amount left in each category.
6. Use an Excel formula to calculate the total spent.
7. Use a cell reference to fill in the cell for the total amount budgeted.
8. Use an Excel formula to calculate the total amount left.