Case Study: Expense Analysis

Directions

In this case study, you will use the spreadsheet skills you learned throughout this lesson. Read the following case study scenario. Then complete the assignment that follows.

Scenario

You are creating a budget so you can save money for a vacation. You need to determine how much your annual projected expenses will be, by category, and the percentage of the total each category represents.

Assignment

1. Open the **Monthly Expenses.xls** file located in your student files.

2. Save the spreadsheet as **Expenses-[your first initial and last name]**

3. Label column **N** as *Total* and column **O** as *Percent*.

4. **Center-align** both column headings.

5. Format the cells in column **N** as **Currency** with no decimal places.

6. In cell **N2**, insert a formula to calculate the total food expenses for the year.

7. Calculate the total expenses in each row (**3** through **8**). Remember that the Fill Handle can be used to copy a formula to multiple cells.

8. In cell **A9**, enter *Total:* and **right-align** the row heading.

9. In cell **B9**, insert a formula to calculate the total expenses for the month.

10. Calculate the total expenses for columns **C** though **M**.

11. Format the cells in **row 9** as **Currency** with no decimal places.

12. For each cell in column **O**, insert a formula to calculate the percentage of the total that category represents.

13. Format the cells in column **O** as **Percent** with no decimal places.

    Your spreadsheet should appear similar to Figure CS3-1.

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
															A1 — Monthly Expenses
1	**Monthly Expenses**	January	February	March	April	May	June	July	August	September	October	November	December	Total	Percent
2	Food	$ 300	$ 300	$ 300	$ 300	$ 300	$ 300	$ 300	$ 300	$ 300	$ 300	$ 300	$ 300	$ 3,600	16%
3	Rent	$ 650	$ 650	$ 650	$ 650	$ 650	$ 650	$ 650	$ 650	$ 650	$ 650	$ 650	$ 650	$ 7,800	36%
4	Utilities	$ 250	$ 250	$ 250	$ 250	$ 250	$ 250	$ 250	$ 250	$ 250	$ 250	$ 250	$ 250	$ 3,000	14%
5	Car Payment	$ 300	$ 300	$ 300	$ 300	$ 300	$ 300	$ 300	$ 300	$ 300	$ 300	$ 300	$ 300	$ 3,600	16%
6	Cell Phone	$ 50	$ 50	$ 50	$ 50	$ 50	$ 50	$ 50	$ 50	$ 50	$ 50	$ 50	$ 50	$ 600	3%
7	Entertainment	$ 200	$ 200	$ 200	$ 200	$ 200	$ 200	$ 200	$ 200	$ 200	$ 200	$ 200	$ 200	$ 2,400	11%
8	Internet	$ 75	$ 75	$ 75	$ 75	$ 75	$ 75	$ 75	$ 75	$ 75	$ 75	$ 75	$ 75	$ 900	4%
9	Total:	$ 1,825	$ 1,825	$ 1,825	$ 1,825	$ 1,825	$ 1,825	$ 1,825	$ 1,825	$ 1,825	$ 1,825	$ 1,825	$ 1,825	$ 21,900	100%
10															

Figure CS3-1: Completed montly expenses spreadsheet

14. Create two charts: One showing the expense totals by category (columns A and N), and the other showing the percentages of each expense category (columns A and O).

    Hint: You will need to select multiple ranges that are not adjacent to each other.

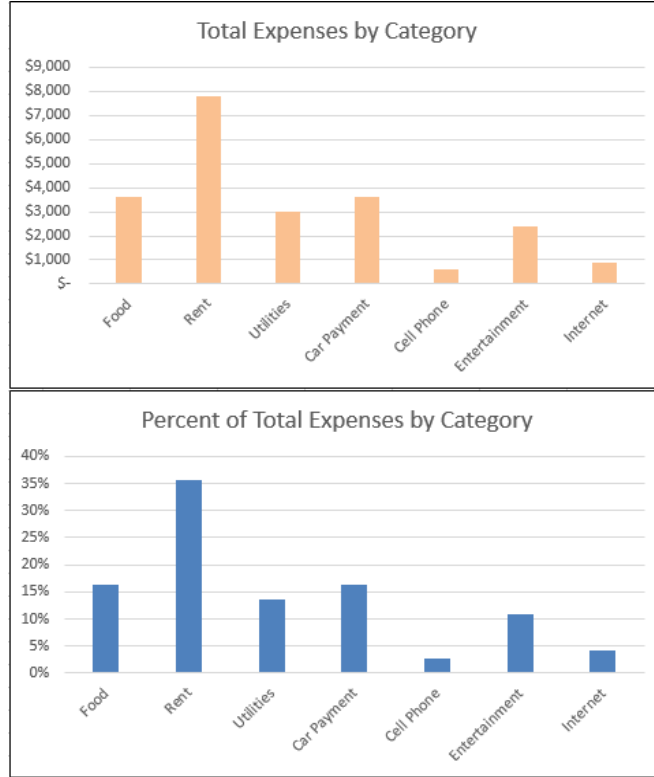   Your chart should appear similar to the Figure CS3-2.

Figure CS3-2: Completed monthly expenses chart

15. Save the spreadsheet.