Project Summary

Description: In this Common Core-aligned project, students will create a simple monthly spreadsheet of actual versus budgeted expenses. They will utilize multiple basic spreadsheet functions and formulas as well as do basic formatting.

Estimated Time: 60 mins

Grouping: Individual

Internet Usage: Optional

Spreadsheet Skills: Advanced

Common Core Learning Standards

Mathematical Standards for Content - Modeling

- Choosing and using appropriate mathematics to analyze empirical situations, to understand them better, and to improve decisions

Mathematical Standards for Practice

- 1: Make sense of problems and persevere in solving them.
- 4: Model with mathematics.
- 5: Use appropriate tools strategically.
- 7: Look for and make use of structure.

[RETIRED] Build a Basic Budget Spreadsheet

We have retired this resource. You may continue using it, but we are no longer monitoring or updating its content. Visit www.ngpf.org for newer resources.

TASK: Assume you are one year out of college. You will design a simple spreadsheet that allows you to compare your expenses for the month to the amount you had budgeted for the month. In designing your spreadsheet, you should focus on using the full functionality of the spreadsheet program (e.g. it should do the math calculations, auto-update if you change a value, etc.). You should also prioritize clarity and presentation of information.

Part I: Design the Spreadsheet

A. Design a spreadsheet[1,2,3,4,5,6] that allows you to enter your expenses on a weekly basis and the cost of each. You should have at least 10 entries in a given week. Do this for at least 4 weeks, so that you have an entire month's worth of data. You can use the example from this activity as a starting point. Other possible expenses you may want to consider, based on your scenario are:

[1] How To: Entering & Editing Data
[2] How To: Formatting Numbers
[3] How To: Formatting Columns & Rows
[4] How To: Formatting Text Within a Cell
[5] How To: Equations with Relative Cell References
[6] How To: Formatting Your Entire Spreadsheet

- rent, groceries, transportation, child care, car payments, medical expenses, insurance, clothes, shoes, entertainment, going out, gym memberships, gifts, student loans, paying back other debt.
- Remember that some expenses occur more than once per month, while others are monthly.

B. Determine how much you spent in each week, as well as how much money you spent for the entire month.

Part II: Innovate

You choose the layout, but find a way to clearly indicate how much you had budgeted to spend for each given week and how your actual spending for the week compared to your budget. There are a wide variety of ways this could be done.

TIPS:

- Your data should be clear to the viewer (think titles or headings)
- The calculations need to be accurate (double-check your formulas and use this page or others as reference if needed -- Basic Math in Excel)
- Formatting matters -- make your sheet attractive and professional
- Most importantly, the end calculations should update *automatically* if one of your numbers changes.

Part III: Take It to the Next Level

Now that you have a good command of the use of formulas in a spreadsheet and are feeling ambitious, add one or more of the following:

- Add a portion to your budget to tell you on a weekly basis what percent over- or under- budget you were.
- Add a section in your budget for income and set up your spreadsheet to do relevant calculations between income, budgeted expenses, and actual expenses.
- Add a section for savings.
- Anything else that would improve the usefulness of your budget spreadsheet.