Creating a Monthly Budget - Microsoft Excel

An electronic budget is a great tool you can use to organize your finances. Keep in mind that there is usually more than one way to do something in Excel. If you think of a different way to complete a task, go ahead and try it. If it doesn't work, you can always click **Undo** on the upper left-hand corner along the title bar of the window. At the end of this section, you'll find a sample budget spreadsheet.

To Enter Column Titles

1. Click on the **File** tab, select **New** on the left-hand side, and select **Blank Workbook** to open a new workbook.
2. Type Monthly Budget in cell A1, and press Enter.
3. Type Item in cell A2, and press Tab to move to cell B2.
4. Type Amount in cell B2, and press Tab to move to cell C2.
5. Type Comments in cell C2.
6. Type TOTAL in cell A11, INCOME in cell A13, EXPENSES in cell A14, and SAVINGS in cell A15.

To Format Column Titles

1. Place the mouse pointer in cell A2, hold down the left mouse button, and drag to cell C2 to select the row of cells containing the Item, Amount, and Comments titles. The row is selected.
2. Click on the Home tab and select the button B for Bold to make the selected text bold. Keep the cells selected.
3. Click on the small arrow to the right of the paint can on the Home Ribbon. A menu will drop down which will allow you to click on the color you want to fill the background of the cells you have selected. Click on a color.

To Move and center the Spreadsheet Title

1. Select cells A1 to C1.
2. Click on the Home tab and select the Merge & Center button to merge the three cells (A1 to C1) into one cell and center the text (Monthly Budget) inside the newly merged cell.

To Enter Data

1. Select cell A3.
2. Type Rent (or Mortgage), and press Enter.
3. Type Utilities in cell A4.
4. Type Transportation in cell A5.
5. Type Food in cell A6.
6. Type Medical in cell A7.
7. Type Clothing in cell A8.
8. Type Leisure in cell A9.
9. Type Miscellaneous in cell A10.
10. Type a dollar amount for each category, beginning in cell B3 and ending in cell B10.
11. Type any comments you want to include for each category in cells C3 through C10.
12. Type a dollar amount for your income in cell B13.
13. Select cells B3 through B15 and click on the $ button on the Home Ribbon.

To Format Data
You can format data before or after you type.

1. Select columns A through C (the entire spreadsheet).
2. Click on the Home tab and then click on the Format button. A menu will drop down and from it, select AutoFit Column Width. This will resize the columns to fit the contents of the longest cell in the column.

To Enter Formulas

1. Select cell B11 and click on the Home tab and then click on the AutoSum button and press Enter on your keyboard.
2. Select cell B14 and enter =B11 into that cell. Your total expenses are inserted in cell B14.
3. Select cell B15 and enter =B13-B11. The number in cell B11 is subtracted from the number in cell B13, resulting in the savings amount.

There are many ways you can calculate a formula in Excel. Two ways to add the B column are:

1. *Type =B3+B4+B5+B6+B7+B8+B9 +B10 into cell B11*
2. *Select cells B3 through B11, and click AutoSum*

To Save Your Work

1. Click on the File tab.
2. Click on the Save As button.
3. On the left-hand side, select Desktop.
4. Put your cursor in the File Name field.
5. Enter "Monthly Budget"
6. Click on the Save button.

Sample Budget

	A	B	C
1		Monthly Budget	
2	**Item**	**Amount**	**Comments**
3	Rent	$ 800.00	May 1st this goes to $825.00
4	Utilities	$ 40.00	Look into new windows
5	Transportation	$ 50.00	Take the bus
6	Food	$ 150.00	
7	Medical	$ 25.00	Still owe the co-pay for the eye doctor
8	Clothing	$ 75.00	Try and get this down to $40.00
9	Leisure	$ 100.00	
10	Miscellaneous	$ 100.00	Three birthdays this month
11	TOTAL	$1,340.00	
12			
13	INCOME	$2,500.00	
14	EXPENSES	$1,340.00	
15	SAVINGS	$1,160.00	
16			