

Monthly Income				
	Range	Category	Percent Chosen	Dollar Amount
Fixed Expenses	18-25%	Housing		
	15%	Taxes		
	1-5%	Insurance		
	0-10%	Debt Repayment		
		Total Fixed Expenses		
Savings	0-10%	Goal Achievement		
	0-10%	Irregular Expenses		
	0-10%	For Emergencies		
		Total Savings		
Living Expenses	5-12%	Utilities and Phone		
	8-15%	Food		
	5-15%	Transportation		
	3-5%	Medical		
	2-8%	Clothing		
	2-6%	Durable Goods		
	1-5%	Personal Grooming		
	5-10%	Recreation		
	0-5%	All Other		
		Total Living Expenses		

Directions (read carefully and follow step-by-step!)

1. Create the worksheet above, including shading, vertical text, etc.
2. In cell A2, write the amount "\$2000". This is your new monthly salary.
3. In the Percent chosen column, write a formula that calculates the percent of the monthly salary (A2) that the amount chosen is. For example, if your dollar amount chosen is \$200, you would divide \$2000 by \$200 to find that it is 10% of your monthly salary.
4. In the Dollar Amount column, fill in the amounts that you would spend on each expense per month. Obviously, it cannot exceed \$2000 or be less than \$2000...must be exact.
5. Perform an AutoSum for the Total Fixed Expenses, Total Savings, and Total Living Expenses in the Percent Chosen and Dollar Amount columns
6. For the Total at bottom, total the sums of Total Fixed Expenses, Total Savings, and Total Living Expenses (write a formulas)
7. Create a pie chart to show your budget for the month. Include the Category and Percent Chosen. Position the chart so that it fits on the page
8. Show formulas and gridlines. Print and turn in.