

## INDEPENDENT CHALLENGE 1

You are thinking of starting a small breakfast and lunch diner. Before you begin, you need to evaluate what you think your monthly expenses will be. You've started a workbook, but need to complete the entries and add formulas.

- Open the file EX B-3.xlsx from the drive and folder where you store your Data Files, then save it as **Estimated Diner Expenses**.
- Make up your own expense data and enter it in cells B4:B10. (Monthly sales are included in the worksheet.)
- Create a formula in cell C4 that calculates the annual rent.
- Copy the formula in cell C4 to the range C5:C10.
- Move the label in cell A15 to cell A14.
- Create a formula in cells B11 and C11 that totals the expenses.
- Create a formula in cell C13 that calculates annual sales.
- Create a formula in cell B14 that determines whether you will make a profit or loss, then copy the formula into cell C14.
- Copy the labels in cells B3:C3 to cells E3:F3.
- Type **Projection increase** in cell G1, then type **.2** in cell I1.
- Create a formula in cell E4 that calculates an increase in the monthly rent by the amount in cell I1. You will be copying this formula to other cells, so you'll need to use an absolute reference.
- Create a formula in cell F4 that calculates an annual increase based on the calculation in cell E4.
- Create formulas in cells E13 and E14 and cells F13 and F14 that calculate **monthly and annual sales and profit/loss based on the increase in cell E4**.
- Copy the formulas in cells E4:F4 in the remaining monthly and annual expenses.
- Change the projection increase to **.15**, then compare your work to the sample in Figure B-24.
- Enter your name in a cell in the worksheet.
- Save your work, preview and print the worksheets, then close the workbook and exit Excel.

FIGURE B-24

Estimated Diner Expenses		Projection increase	
	Monthly	Annually	
Rent			
Supplies			
Cold Cuts			
Bread			
Coffee			
Pastries			
Utilities			
Total			
Sales	10000	10000	
Profit/Loss			

Your formulas go here

## INDEPENDENT CHALLENGE 2

The Pamper Yourself Salon & Day Spa is a small, growing spa that has hired you to organize its accounting records using Excel. The owners want you to track the company's expenses. Before you were hired, one of the bookkeepers began entering last year's expenses in a workbook, but the analysis was never completed.

- Start Excel, open the file EX B-4.xlsx from the drive and folder where you store your Data Files, then save it as **Pamper Yourself Finances**. The worksheet includes labels for functions such as the Average, Maximum, and Minimum amounts of each of the expenses in the worksheet.
- Think about what information would be important for the bookkeeping staff to know.
- Create formulas in the Total column and row using the Sum function.
- Create formulas in the Average, Maximum, and Minimum columns and rows using the method of your choice.
- Save your work, then compare your worksheet to the sample shown in Figure B-25.

### Advanced Challenge Exercise



- Create the label **Expense categories** in cell B19.
  - In cell A19, create a formula using the COUNT function that determines the total number of expense categories listed per quarter.
  - Save the workbook.
- Enter your name in cell A25.
  - Preview the worksheet, then print it.
  - Save your work, then close the workbook and exit Excel.

FIGURE B-25

Expense	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total	Average	Maximum	Minimum
Rent	7750	7750	7750	7750				
Utilities	8624	7982	7229	8096				
Payroll	23456	26922	25876	29415				
Insurance	8355	8194	8225	8327				
Education	4749	3081	6552	4006				
Inventory	29986	27115	25641	32465				
Total								
Average								
Maximum								
Minimum								

Your formulas go here

## INDEPENDENT CHALLENGE 3

As the accounting manager of a locally-owned clothing store, it is your responsibility to calculate and submit accrued sales tax payments on a monthly basis to the state government. You've decided to use an Excel workbook to make these calculations.

- Start Excel, then save a new, blank workbook to the drive and folder where you store your Data Files as **Sales Tax Calculations**.
- Decide on the layout for all columns and rows. The worksheet will contain data for four stores, which you can name by store number, neighborhood, or another method of your choice. For each store, you will calculate total sales tax based on the local sales tax rate. You'll also calculate total tax owed for all four stores.
- Make up sales data for at least four stores.
- Enter the rate to be used to calculate the sales tax, using your own local rate.
- Create formulas to calculate the sales tax owed for each store. If you don't know the local tax rate, use 6.5%.
- Create a formula to total all the owed sales tax, then compare your work to the sample shown in Figure B-26.

### Advanced Challenge Exercise

- Use the **ROUND** function to eliminate any decimals in the sales tax figures for each store and the total due.
- Save the workbook.
- Add your name to the header.
- Save your work, preview and print each worksheet, then close the workbook and exit Excel.

FIGURE B-26

The screenshot shows an Excel spreadsheet with the following data:

Your Name		Accrued Sales Tax		Tax rate
1	Accrued Sales Tax			0.06875
2				
3				
4		Sales	Sales tax	
5	Store 1	53647.81		
6	Store 2	64792.03		
7	Store 3	49877.23		
8	Store 4	75604.71		
9	Total			
10				
11	Total accrued sales tax due:			
12				

Your formulas go here