**REAL LIFE INDEPENDENT CHALLENGE**

You have just been hired for a summer internship working for your dream company in a location of your choosing. The internship will pay you a total stipend of $2,400 for working from June 1 through August 31, which works out to be $800 per month. You need to create a budget spreadsheet to allocate your monthly expenses for the three months you are working there. You also have an additional $1,000 in savings that you can use to pay for your expenses during this time. You need to find out whether your income and savings will cover your expenses during this time. If there is a variance between your available funds and your expenses, you may be able to request an increase in the stipend.

1. Start Excel, then change the name of Sheet1 to **Summer Budget**.
2. Enter the following labels in cells A3:E3: **Expense, June, July, August, Total**.
3. Enter the following labels in cells A4 through A12: **Rent, Food, Transportation/Gas, Moving Costs, Utilities, Cable, Phone, Entertainment, Total Expenses**.
4. Enter data into cells B4:D11 that you think is appropriate, considering the location that you have chosen for your dream city and the type of lifestyle you want to lead while there. Format all the cells in this range as currency. (Hint: You may want to enter all the data for June, and then copy the cells to the July and August columns, with the exception of moving expenses in July.)
5. Enter a formula in cell E4 that calculates the total Rent cost for June, July, and August.
6. Use the fill handle to copy the formula in cell E4 to cells E5:E11.
7. Enter a formula in cell B12 that calculates the monthly expenses for June. Use the fill handle to copy this formula to cells C12:E12, then format these cells as currency if necessary.
8. Type the following labels in cells A14:A16 -- **Internship Stipend, Savings,** and **Total Funds** and enter the amounts provided above. In cell B16, calculate the total amount of these two figures (Hint: You need to add cells B14:B15).
9. Type the label **Variance** in cell A18. Enter a formula in cell B18 that calculates the difference between your total funds available and your total expenses. (Hint: This formula should subtract cell E12 from B16.)
10. Format the worksheet using fonts, borders, shading, and alignment so that it is attractive and easy to read. Make sure to use formatting to emphasize the key cells in the worksheet, such as the labels, the totals, and the variance information.
11. Insert a header that contains your name centered and the current date left-aligned.
12. Inset a footer that contains the Sheet name (Summer Budget) in the center section.
13. Save the workbook using your last name and Asgnmnt2-1 as the file (i.e. Smith Asgnmnt 2-1).
14. Attach the workbook to the Assignment 2 drop box.