Create Formulas Using Names

*In this exercise, you will take the Profit and Loss for Universal Corporate Events and use formulas to create projections on a new sheet.*

1.  Start Excel, open E2-A3-Profit from my website http://www.cookiesetton.com/excel\_notes, and save it as E2-A3-ProfitRevised.

2.  Create a copy of Sheet 1.

3.  Rename the original Sheet 1 Profit Q1&Q2 and then rename the copy Q3&Q4 Projections.

4.  On the Q3&Q4 Projections sheet, delete all data in the range B7:G13.

5.  In cell A2 add the word Projections to the end of the existing text.

6.  Edit cell A3 to Q3 & Q4.

7.  In cell A18 enter Revenue Increase and in cell A19 enter Expense Increase.

8.  In cell B18 enter 105% and in cell B19 enter 103%.

9.  Name cell B18 RevIncr and cell B19 ExpIncr.

10.  Hide rows 18 and 19, which contain the increases you just entered.

11.  Enter the proper headings for Q3 and Q4 in row 5 and the months Jul to Dec in row 6.

12.  In cell B7 use a formula that will take the amount of Revenue from Jan on the Profit Q1&Q2 sheet and multiply by the RevIncr amount, being sure to use the cell name in the formula.

13.  Copy the formula across the row for the other months.

14.  In cell B10 enter a formula that will take the amount of Employee Wages from Jan on the Profit Q1&Q2 sheet and multiply by the ExpIncr amount, again being sure to use the cell name in the formula.

15.  Copy the formula down the column for the three other expenses and then copy across all six months.

16.  Select both the Profit Q1&Q2 and Q3&Q4 Projections sheets and use formulas to calculate Total Expenses in row 14 for both sheets at once.

17.  Apply a Bottom Border to the range B13:H13.

18.  In row 16 enter a formula to find Profit or Loss for each month. (Hint: Take Revenue-Total Expenses.)

19.  Find the Total for Revenue and each Expense as well as Total Expense and Profit/Loss in column H.

20.  With both sheets still selected, apply Bold and Accounting number format to all numbers in column H and row 16.

21.  Save the workbook and close Excel.