It is really important to read the instructions for this assignment. The first 2 attachments are my previous completed

assignments, you need them for this assignment. The next 2 attachments are for this assignment one is an excel

template you are to fill in according to the assignment instructions and my previous excel spread sheet the other is a

word template that you need to answer the questions and provide 2 references on a reference page. Thank you

Assignment Instructions:

Read the scenario below to understand the context for this assessment. Review the Assessment 3 Excel Template

[XLSX] and Assessment 3 Word Template [DOCX]. These completed templates will be your deliverables for this

assessment. Make sure you have completed all sections of the Excel template and are providing at least one

paragraph (4–7 sentences) per section in the Word template.

Scenario

Three months have passed since you created your initial financial plan (for Assessment 2). A friend who is studying

to become a financial advisor recommends that you check in on your progress toward your savings goal. She

volunteers to help you conduct a financial analysis of your personal budget over three months. You meet with your

friend each month to go over your analysis. In her studies, she is learning that people understand budget concepts

better when they are represented as visuals, so she asks you to create some.

In this assessment, you will make three monthly budgets. Your income increases each month, the formulas for these

increases are already in cells H7 and M7 of the Assessment 3 Excel Template [XLSX]. Additionally, in the Month 2

Budget and the Month 3 Budget, some cells (H16 and M12) have been filled in with a formula to represent an

unexpected expense in that expenditure category for the month.

Do not change these cells.

For months 2 and 3, you will need to reallocate your budget around your increased income and unplanned

expenses.

Instructions

Using what you have learned about budgeting, Excel, and creating data visualizations, complete the Assessment 3

Excel Template [XLSX]. Then, complete the Assessment 3 Word Template [DOCX] to explain and reflect on the

process and results of your personal financial analysis Remember to turn in both completed templates once you are

finished.

For this assessment, complete the following steps:

Step 1: Use the Assessment 3 Excel Template [XLSX] to complete this and next step. Consider the income and

expenditures from Assessment 2 to use as your starting point for your Month 1 Budget. Then complete the budgets

and the savings goal progress table in the template.

Scoring guide criteria: Create a personal financial analysis with three monthly budgets and progress toward a

savings goal.

Remember, since this is a monthly budget, you will need to divide all of the values from your Assessment 2 annual

plan by 12. After you have done this, you will notice that embedded formulas show that your income increases in

Months 2 and 3 because you received additional unexpected income from other sources.

You will also notice an increase of 400 dollars in your "Health Care" expenditure in Month 2 as the result of an

unexpected medical emergency, as well as a 325-dollar increase in your "Transportation" expenditures in Month 3

because of an unplanned repair expense.

Step 2: Create three appropriate graphs or charts (one for each month) in Excel to show the findings of your

personal financial analysis. Each should show how you have allocated your income among the various categories.

Additionally, create a graph that shows your progress toward your savings goal based on the information you input

into the Financial Goal Savings Progress table. Select the type of graph that you think would best illustrate your

progress.

Scoring guide criteria: Create appropriate graphs to illustrate the findings of a personal financial analysis.

Step 3: In the Assessment 3 Word Template [DOCX], explain why you chose these particular graphs or charts. How

do the graphs or charts you created help someone understand the financial data?

Scoring guide criteria: Explain how selected graphs are the best choice to communicate financial information.

Step 4: Look at the results of your financial analysis and explain your key findings. These should include overall

progress toward savings goals, potential changes in your budget that can be made in the future, and possible

4/28/2021 Order 343636427

https://admin.writerbay.com/orders\_available?subcom=detailed&id=343636427 2/2

economic or life impacts that may affect your budget in the coming year.

Scoring guide criteria: Explain the results of a personal financial analysis, including overall progress toward savings

goals, potential changes in the budget that can be made in the future, and possible economic or life impacts that may

affect the budget in the coming year.

Step 5: Think about a year from now (that is, your Month 3 Budget) and predict what your financial state might

reasonably look like in the future. Make sure you take into account economic concepts such as potential income

growth and inflation of consumer prices.

Scoring guide criteria: Project how the financial analysis will look in one year.

Step 6: Review your assessment to ensure that your written responses are relevant and clear and that you are

thoroughly addressing the prompts in the template.

Scoring guide criteria: Articulate meaning relevant to the main topic, scope, and purpose of the prompt.

Remember, you need to submit both the completed Assessment 3 Excel Template and Assessment 3 Word

Template for this assessment.

Additional Requirements

Your assessment should also follow the following requirements:

Written Communication: Communicate in a manner that is scholarly, professional, respectful, and consistent with

expectations for professional practice in education. Original work and critical thinking are required regarding your

assessment and scholarly writing. Your writing must be free of errors that detract from the overall message.

Font and font size: Times New Roman, 12 point.

Sources: Two sources are required. One of these sources can be one of the course readings or videos. The second

source must be obtained from the Capella library databases. Remember to cite your sources using an appropriate

scholarly style.

Competencies Measured

By successfully completing this assessment, you will demonstrate your proficiency in the following course

competencies and assessment criteria:

Competency 1: Explain how economic principles impact aspects of personal and professional life.

Project how the financial analysis will look in one year.

Competency 3: Explain the findings of a personal financial analysis with regard to progress toward a financial goal.

Create a personal financial analysis with three monthly budgets and progress toward a savings goal.

Explain the results of a personal financial analysis, including overall progress toward savings goals, potential

changes in the budget that can be made in the future, and possible economic or life impacts that may affect the

budget in the coming year.

Competency 4: Create spreadsheets, charts, graphs, or other data visualizations to organize and present financial

information.

Create appropriate graphs to illustrate the findings of a personal financial analysis.

Explain how selected graphs are the best choice to communicate financial information.

Competency 5: Develop professional written communication in a well-organized text, incorporating appropriate

evidence and tone in grammatically sound sentences.

Articulate meaning relevant to the main topic, scope, and purpose of the prompt.