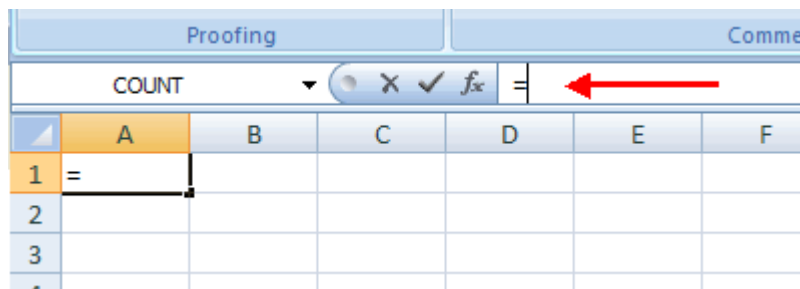


# Calculations

## Excel Formulas

A formula is a set of mathematical instructions that can be used in Excel to perform calculations.

**Formulas are started in the formula box with an = sign.**



There are many elements to and excel formula.

**References:** The cell or range of cells that you want to use in your calculation

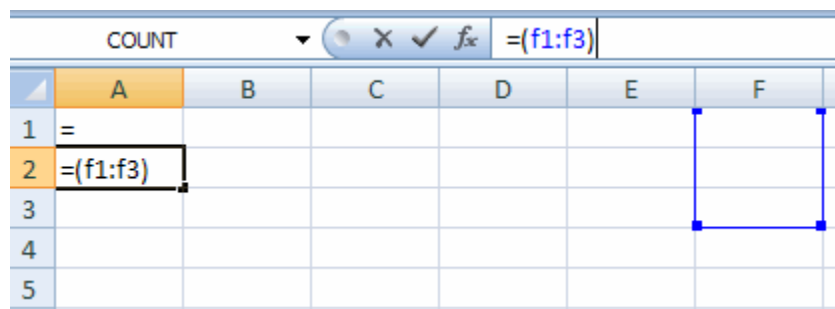
**Operators:** Symbols (+, -, \*, /, etc.) that specify the calculation to be performed

**Constants:** Numbers or text values that do not change

**Functions:** Predefined formulas in Excel

To create a basic formula in Excel:

- Select the **cell** for the formula
- Type = (the equal sign) and the **formula**
- Click **Enter**



## Calculate with Functions

A function is a built in formula in Excel. A function has a name and arguments (the mathematical function) in parentheses. Common functions in Excel:

**Sum:** Adds all cells in the argument

**Average:** Calculates the average of the cells in the argument

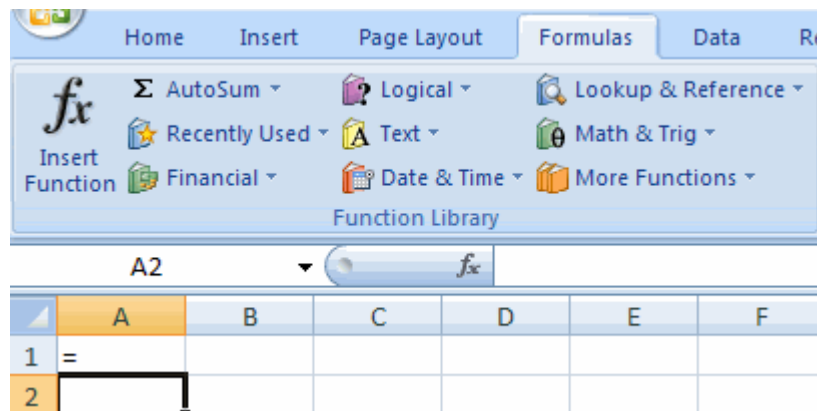
**Min:** Finds the minimum value

**Max:** Finds the maximum value

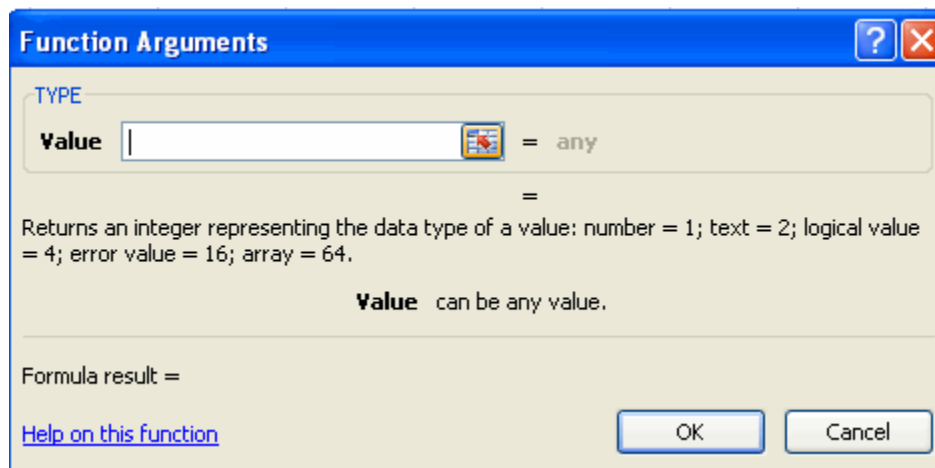
**Count:** Finds the number of cells that contain a numerical value within a range of the argument

To calculate a function:

- Click the **cell** where you want the function applied
- Click the **Insert Function** button
- Choose the function
- Click **OK**



- Complete the Number 1 box with the first cell in the range that you want calculated
- Complete the Number 2 box with the last cell in the range that you want calculated



## Function Library

The function library is a large group of functions on the Formula Tab of the Ribbon. These functions include:

**AutoSum:** Easily calculates the sum of a range

**Recently Used:** All recently used functions

**Financial:** Accrued interest, cash flow return rates and additional financial functions

**Logical:** And, If, True, False, etc.

**Text:** Text based functions

**Date & Time:** Functions calculated on date and time

**Math & Trig:** Mathematical Functions

