

## Chapter 3/4 Review WS

## Short Answer

1. The Makin family bought a new home. How much more or less is the amount they spent than the amount they budgeted?

**Budgeted:** \$198,543      **Spent:** \$201,768

2. Benny Smith's budget and expenditure for personal items during the month of July is below. How much less did Smith spend than he budgeted?

Personal	Budget	Expenditure
Clothing	\$125.00	\$136.75
Toiletries	34.00	28.65
Newspapers, gifts	28.00	13.75

3. Cordell Combs is a sales manager. He travels all over the country supervising store managers. His total monthly expenses for August, September, and October were \$569.11, \$1,711.20, and \$1,076.70, respectively. What was his average monthly expenditure?
4. Joseph Kitavich wants to determine his average phone bill. In October, November, and December his bills were \$89.87, \$45.67, and \$34.56. What is the average monthly expense?
5. Anish Mitra wants to know the average monthly amount he spends at restaurants. In January, February, and March he spent \$98.02, \$145.65, and \$176.89, respectively. What is the average monthly expense?
6. Olivia Lamb wants to determine the average amount she spends on clothing each month. In June she spent \$435.67. In July she spent \$56.78. In August she spent \$99.78. What is the average monthly amount she spent?
7. Connie and Chris Maxwell keep records of their expenditures. They want to know how much they spend each month, on the average. Here are their records for 4 months. What is their average monthly expenditure?

Month	Expenditure
January	\$4,576.77
February	3,987.23
March	8,655.00
April	4,236.98

8. Cidro and Bonita Sanchez keep records of their expenditures. They want to know how much they spend each month, on the average. Here are their records for 4 months. What is their average monthly expenditure?

Month	Expenditure
January	\$2,799.77
February	3,654.32
March	1,433.43
April	4,222.98

9. The Lee family's expenditures for food, household, and transportation are shown below. How much more or less did they spend in July than they budgeted?

#### EXPENDITURES FOR THE MONTH OF JULY

Expenses	Amount Budgeted	Actual Amount Spent
<b>Food</b>	\$220.00	\$165.70
<b>Household</b>		
Electric bill	35.00	34.35
Telephone bill	35.00	41.20
Heating fuel	50.00	24.00
Water bill	24.50	21.70
Cable TV bill	25.00	45.00
<b>Transportation</b>		
Gasoline purchases	96.00	191.70
Parking/tolls	25.00	17.00

10. Melanie Montez is an airline ticket agent. She tracks her transportation expenses to and from the airport. Her expense sheet looks like this:

Gas/Oil	\$26.00
Parking	35.00
Tolls	33.00
Commuting	76.50

Montez budgets \$175 per month for transportation. How much more or less are her expenses than the \$175 budgeted?

#### Critical Thinking

11. What are the benefits of recordkeeping?
12. Give one reason why some people prefer to bank online.

13. The amounts on Henry Morano's bank statement are shown below. What is his present balance?

Previous Balance	\$1,195.95
Deposits	996.00
Checks	764.10
Service Charge	8.00
Interest	5.00
Balance	

14. On July 31 Vritra Jacobs checked out of the Sandy Beach hotel after spending four nights. The cost of the room was \$76.90 per night. She wrote a check to pay for her four-night stay. What is the total amount of her check, expressed in words?
15. Chrysann Henry deposited 23 one-dollar bills, 9 twenty-dollar bills, 3 quarters, 14 dimes, and 7 nickels. What was her total deposit?
16. Kaliq Sadat earned \$20.50 trimming bushes, \$16.50 washing cars, and \$5.00 selling his skateboard. He decides to put all but \$15.00 in the bank. What will be the amount of his total deposit?
17. The amounts on Terell Underwood's bank statement are shown below. What is his present balance?

Previous Balance	\$1,985.00
Deposits	789.09
Checks	998.12
Service Charge	8.96
Interest	5.98
Present Balance	

18. The amounts on Sherod Kern's bank statement are shown below. What is his present balance?

Previous Balance	\$995.00
Deposits	56.50
Checks	834.00
Service Charge	1.00
Interest	8.50
Present Balance	

19. Yoko Nagayama writes one check for \$459 to buy a lawnmower and another check for \$32 to buy a hedge trimmer. The previous balance in Nagayama's check register is \$1,056.24. What is her new balance?
20. Jeff Erskine's bank statement shows a previous balance of \$74.95. He made deposits of \$656.00 and \$94.48. He wrote checks for \$29.00 and \$335.39. He has a \$4.00 service charge and earned \$2.75 in interest. What is his present balance?

21. What is the total deposit on the deposit slip shown below?

CHECKING DEPOSIT		DOLLARS	CENTS
Samual Steinberg	C A S H	CURRENCY	29 00
		COINS	0 22
Check's Bank Number	C H E C K S	689	28 82
Date <u>June 15, 20--</u>		1590	115 09
<b>Currency + Coins + Checks</b>			
SIGN HERE IF CASH RECEIVED FROM DEPOSIT		SUBTOTAL	
_____		LESS CASH RECEIVED	10 00
75"87652		TOTAL DEPOSIT	

22. According to the check register below, what is the total amount of the purchases made by check?

Date	Amount	Check Number	Description
04/06/20__	200.00		ATM Withdrawal
04/09/20__	2.00		ATM Out of Network Fee
04/10/20__	444.85	987	CHECK Memo: Furnishings
04/12/20__	22.80	988	CHECK Memo: Drugstore
04/15/20__	0.75		Memo: BILL PAYMENT FEE
04/15/20__	941.29		CREDIT CARD PYMT TO 004:555-555 Online Payment
04/15/20__	90.00		YOUTH PYMT TO 009:W555 Online Payment
04/15/20__	40.55	989	CHECK Memo: Karl's Groceries
04/15/20__	153.39		AT WITHDRAWAL Memo: INSURANCE 031202

23. The previous balance in Cornelia Vandermeer's bank statement was \$1,844.00. She wrote a check to Parker's Deli for \$14.00 and a check to Comfortable Inn for \$820.10. What is her present balance?
24. On April 4 Stephanie Millbrook checked out of a motel after spending five nights. The cost of the room was \$86.90 per night. She also had two room-service bills totaling \$25.60. She wrote a check to pay when she left. What is the total amount of her check, expressed in words?