

Student

Date

Class

Instructor

SECTION 3-1 Average Monthly Expenditures

You can manage your money better by keeping an accurate record of your expenditures. You will be able to evaluate your spending habits by keeping detailed records for a number of months.

$$\text{Average Monthly Expenditure} = \frac{\text{Sum of Monthly Expenditures}}{\text{Number of Months}}$$

Complete the table below.

	Name	Monthly Expenditures				Average Monthly Expenditure
		July	August	September	October	
1.	P. Barker	\$ 934.20	\$1,317.27	\$1,112.15	\$1,019.20	
2.	L. Lee	823.40	917.17	1,012.10	987.43	
3.	K. Rue	1,134.14	1,572.99	1,996.61	1,475.50	
4.	T. Geariger	1,192.75	1,946.62	1,439.84	1,503.22	

5. In the table above, who had the highest average expenditure? _____
6. In the table above, who had the lowest average expenditure? _____
7. The Carsons' expenditures for this month are: rent, \$412; groceries, \$378; utilities, \$219.55; gasoline, \$50.50; entertainment, \$54.80; medical bills, \$62.40; and miscellaneous, \$95.47. How much did they spend? _____
8. The Jacobs' expenditures for the past 7 months were: January, \$1,084.45; February, \$886.40; March, \$968.45; April, \$1,142.60; May, \$995.80; June, \$1,379.86; and July, \$1,042.88. What is their average monthly expenditure? _____
9. Fay Teng's expenditures for the past 3 months were: August, \$1,735.50; September, \$1,829.42; and October, \$1,793.88. What is her average monthly expenditure? _____
10. Adebbe Cook has a budget of \$990 per month. His budget includes rent, utilities, transportation, clothing, groceries, and miscellaneous expenses. For the past 6 months his expenditures were: January, \$927.50; February, \$984.40; March, \$1,032.32; April, \$1,195.55; May, \$874.24; and June, \$943.37.
 - a. What is his average monthly expenditure? _____
 - b. How much over his budget is this? _____
11. You use the utility company's budget plan for paying your home heating bills. You pay \$75 a month for 9 months. Your actual bills are: September, \$28.95; October, \$46.15; November, \$68.46; December, \$109.34; January, \$115.26; February, \$94.19; March \$75.66; April, \$51.97; and May, \$49.16. Compute the average for the 9 months. _____