

Name: _____

Budgets - Average Monthly Expenditures 1

It is important to be able to manage your money. One way you can manage your money is to keep a record of your expenditures (how much money you spend each month). This will help you see exactly where your money is going and help you better evaluate your spending habits.

Formula for Calculating Average Expenditures

The Total of Your Monthly Expenditures ÷ The Number of Months = Average Monthly Expenditures

Directions: Read each question carefully and write your answer on the line provided.

Fill in the chart below by calculating average monthly expenditures for each person.

Monthly Expenditures						
Name	January	February	March	April	May	Average Monthly Expenditures
1. Sally Cline	\$1,125.36	\$1,251.69	\$1,264.21	\$1,125.79	\$1,284.61	
2. Bernie Hermon	\$765.32	\$802.68	\$818.67	\$776.24	\$816.58	
3. Shane Dixon	\$984.52	\$1,012.84	\$1,032.08	\$997.14	\$1,024.82	
4. Robert Miles	\$1,426.79	\$1,325.74	\$1,387.65	\$1,465.28	\$1,364.91	
5. Denise Barnes	\$1,285.14	\$1,305.96	\$1,347.53	\$1,329.46	\$1,357.69	

6. In the chart above, who spent the most money in March? _____
7. In the chart above, what is the amount of the largest average expenditure? _____
8. In the chart above, who spent the least amount of money in January? _____
9. In the chart above, what is the amount of the smallest average expenditure? _____
10. Adele Mebane has a monthly budget of \$1,200.00. Her expenses are as follows:
Rent \$550.00, Gas \$125.00, Food \$475.00, Electric \$188.00
What is the total of Adele's expenditures? _____
Did she stay within her budget? _____
How much did Adele go over her budget for the month? _____
11. Christian Bell has a monthly budget of \$1,465.00. His expenses are as follows:
Rent \$725.00, Gas \$155.00, Food \$700.00, Electric \$225.00, Entertainment \$300.00
What is the total of Christian's expenditures? _____
Did he stay within his budget? _____
How much did Christian go over his budget for the month? _____

