

1. Add decimals. Example: $\$81.15 + \$205.67 = \$286.82$
 - a. $\$56.17 + \$118.93 =$
 - b. $\$604.15 + \$87.04 =$
 - c. $\$187.93 + \$402.08 =$
 - d. $\$97 + \$115.16 =$

2. Divide decimals. Round to the nearest cent (\$.01) if necessary. Example:
 $\$540 \div 125.10 = \4.32
 - a. $\$512.45 \div 4 =$
 - b. $\$810.40 \div 5 =$
 - c. $\$278.48 \div 2 =$
 - d. $\$1,118.94 \div 3 =$

3. Find the average of a set of numbers. Round to the nearest cent (\$.01) if necessary. Example: $\$112, \$57, \text{ and } \$181 = \116.67
 - a. $\$119, \$55, \$108$
 - b. $\$512, \$180, \$217, \55
 - c. $\$125.25, \75.86
 - d. $\$756.95, \$496.69, \$554.97$

Lian's actual monthly spending for gasoline and entertainment are shown in the table that follows. Use this information to answer questions 4 and 5.

	April	May	June
Gasoline	\$116	\$153	\$148
Entertainment	\$104	\$167	\$72

4. What is Lian's mean monthly spending for gasoline during this three-month period?
5. What is Lian's mean monthly spending for entertainment during this three-month period?
6. Briefly explain the difference between needs and wants.
7. What is a fixed expense?

Mason's monthly budget is shown in the table that follows. Use this information to answer question 8.

Mason Monthly Budget				
Category		Amount	Totals	
Income:				
Wages		\$1,434		
Total Income				\$1,434
Savings:				
Savings account		\$115		
Total Savings				\$115
Expenses:				
Rent		\$600		
Utilities		\$135		
Cell Phone		\$58		
Gas and oil		\$81		
Food		\$280		
Clothing		\$25		
Entertainment		\$80		
Miscellaneous		\$60		
Total expenses				\$1,319
Total Savings and Expenses				\$1,434

8. If Mason changes to a mobile phone plan that only costs \$39.50 per month, by what amount could he increase his savings?

9. What is a fixed income?

Mason and Esteban decide to share an apartment to help decrease household expenses, as shown in the following table. Use this information to answer questions 10 and 11.

	Mason's	Expenses	Shared	Expenses	Esteban's	Expenses
Category	Amount	Totals	Amount	Totals	Amount	Totals
Expenses:						
Rent:			\$750			
Utilities			\$115			
Cell phone	\$58				\$48	
Gas and oil	\$81				\$73	
Food	\$28		\$300		\$65	
Clothing	\$25				\$35	
Entertainment	\$80				\$66	
Miscellaneous	\$60				\$53	
Total Expenses		\$332		\$1,205		\$340
Total Expenses for the combined household						\$1,877

10. Prior to sharing an apartment, Mason spent \$600 per month in rent. Esteban spent \$635 per month. By sharing an apartment, how much are Mason and Esteban each saving in rent per month?

11. Prior to sharing an apartment, Mason spent \$135 per month on utilities. Esteban spent \$140 per month on utilities. By sharing an apartment, how much are Mason and Esteban each saving on utilities per month?