

- Once again, you will assist Peter with his budget records. Peter is planning on moving into an apartment with his friend, Glen. His expenses for this month will change a little. (Download budget worksheet for Peter separately.)

Date	Amount	Category
11/3	325.01	Salary for week 1
	100.00	Deposit to savings account
	10.00	Food
	10.00	Transportation
	40.00	Entertainment
	12.50	Charitable
11/4	350.00	Rent for his share of apt.
11/7	63.57	Clothing
11/9	18.00	Personal items
11/10	325.01	Salary for week 2
	15.00	Eating out
	30.00	Evening out w/ friends
	12.50	Charitable
11/13	15.90	Gift for friend
	31.79	Clothing
11/17	325.01	Salary for week 3
	10.00	Eating out
	10.00	Transportation
	15.00	Personal
	25.00	Fun
	12.50	Charitable
11/21	74.54	Down Payment for stereo (Note: stereo will have a payment of \$19.67 a month)
11/22	23.93	Towels for apartment
11/24	325.01	Salary for week 4
	15.00	Eating out
	12.00	Transportation
	30.00	Evening out w/ friends
	12.50	Charitable
11/25	48.00	Doctor's visit (due to flu!)
	52.57	Prescription medication
11/29	50.00	Miscellaneous (Peter forgot to record some transactions, so he was forced to label them "miscellaneous.")
11/31	325.01	Salary for week 5
	50.00	Food
	10.00	Transportation

	25.00	Personal
	30.00	Entertainment
	4.00	Bank Service Charge
	12.50	Charitable

2. Look back at Peter's Budget numbers. Look at the November transactions. Refer to these two things to answer the following questions!

- a. What is the budgeted amount for Peter's total expenditures?
- b. How much did Peter budget in the clothing category?
- c. How much did Peter spend for clothing in November?
- d. For the month of November, is Peter over budget for clothing?
If so, by how much?
- e. Under what category will Peter record his monthly installment payment for his stereo?
- f. How much did Peter budget for this category?
- g. How much has Peter spent in November for this category?
- h. Do you think Peter will have to adjust this category to cover the \$19.67 monthly installment payment for the stereo? Explain.
- i. What should Peter have done before he bought the stereo on credit?
- j. Do you think Peter can afford the stereo? Explain.
- k. If you had been Peter, would you have bought the stereo? Explain. (Assume you didn't already own one!)