Math for Everyday Life, Grade 11

MEL3E

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| Working with Bank Statements |

1. a) Complete the balances after every transaction.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Date | Transaction Code | Debit | Credit | Balance |
| Nov 2 | Starting Balance |  |  | 100.00 |
| Nov 3 | GDEP |  | 70.00 |  |
| Nov 6 | GWD | 50.00 |  |  |
| Nov 6 | TF | 1.00 |  |  |
| Nov 14 | EFTC |  | 120.00 |  |
| Nov 16 | EFTD | 48.00 |  |  |
| Nov 17 | TF | 2.00 |  |  |
| Nov 25 | GWD | 60.00 |  |  |
| Nov 27 | CCPR | 70.00 |  |  |
| Nov 30 | INT |  | 3.42 |  |

1. How much money is left in the account at the end of the month? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. On what date was a purchase made by debit card? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
3. On what date was interest paid? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
4. Calculate the total amount of service charges (what you pay the bank for having an account). These are shown by “TF”. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2. a) Complete the balances after every transaction for Roy’s account.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Date | | Transaction Code | Debit | | Credit | Balance |
| July 3 | CWD | | | 120.00 |  | 300.00 |
| July 6 | CCPR | | | 83.70 |  |  |
| July 9 | TF | | | 2.00 |  |  |
| July 13 | CWD | | | 40.00 |  |  |
| July 16 | EFTC | | |  | 220.00 |  |
| July 23 | EFTD | | | 70.00 |  |  |
| July 29 | INT | | |  | 1.45 |  |

1. What is the final balance at the end of the month? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. How much would Roy need to deposit into his account to buy the LCD TV that he is saving for ($782.00)
3. Write a sentence to describe the transactions on the following days:

July 6 –

July 16 –

July 23 –

3. a) Complete Mark’s passbook by adding these transactions.

March 7 pay hydro bill 120.00

March 9 debit card purchase 63.00

March 10 transfer fee 2.00

March 13 payroll deposit 225.00

March 16 machine withdrawal 80.00

March 23 l oan payment 64.00

March 31 interest 6.45

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Date | | Transaction Code | Debit | | Credit | Balance |
| Feb 28 | INT | | |  | 5.30 | 635.30 |
| Mar 7 |  | | |  |  |  |
| Mar 9 |  | | |  |  |  |
| Mar 10 |  | | |  |  |  |
| Mar 13 |  | | |  |  |  |
| Mar 16 |  | | |  |  |  |
| Mar 23 |  | | |  |  |  |
| Mar 31 |  | | |  |  |  |

b) What is Mark’s balance at the end of March? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

c) How much money came out of his account this month? (show your work)