

CHAPTER 5 Banking

Math-Building Skills: Doing a Bank Reconciliation



It is March 31, and you just requested your checking account balance from an ATM. As frequently happens, the bank says you have a different amount than you think you should. The ATM says you have \$234.01 in your account, but your register says you have \$391.94. The mini-statement also tells you that all checks except #569 have cleared and that yesterday's deposit has not yet been credited to your account. You need to do a bank reconciliation to find out what your real balance is and whether it was you or your bank that made the errors.

DIRECTIONS: Check the math on your check register and then answer the questions below. Keep in mind that you pay \$8.50 every month for your checking services, your bank charges you \$.50 for each ATM transaction, and you earn no interest on your account.

MARCH

Date	Check Number		Amount	Balance
3/1				323.65
3/4	566	Pledge/World Wildlife Fund	20.00	303.65
3/4	567	CD Club	23.42	280.00
3/5		ATM withdrawal	40.00	250.00
3/11	568	Clothing	113.45	136.55
3/11		ATM withdrawal	40.00	96.55
3/15		Deposit	177.23	277.78
3/28	569	Car payment	100.00	177.78
3/28		ATM withdrawal	20.00	207.78
3/30		Deposit	184.16	391.94

Bank Ending Balance: _____	Adjusted Register Balance: _____
Add Outstanding Deposits: _____	Subtract Bank Charges: _____
Subtract Outstanding Checks: _____	_____
Adjusted Bank Balance: _____	Reconciled Register Balance: _____

1. After balancing your register, how much money do you have in your account as of March 31?

2. What changes did you make?

Bar Graphs

Name: _____

Class: _____

Date: _____

Bar graphs are used to compare quantities.

The title tells what the graph is about. The graph at the right is a *horizontal* bar graph. The graph on the bottom of the page is a *vertical* bar graph.

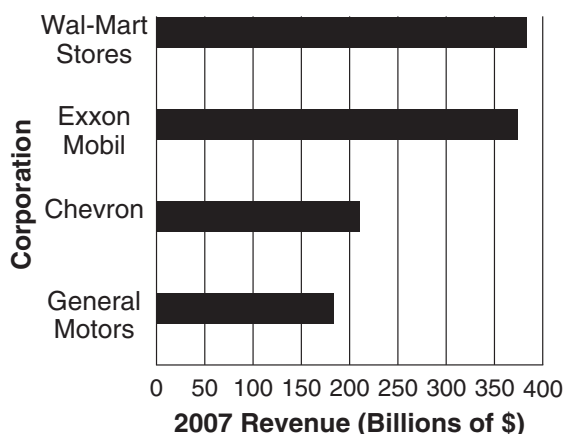
Example 1 In 2007, which two companies had approximately the same revenue?

Wal-Mart Stores and Exxon Mobil

Example 1 In 2007, what was the approximate revenue for Chevron?

About \$210 billion or \$210,000,000,000

Leading U.S. Businesses



Practice

1. To the nearest million dollars, about how much were ABC Corporation's sales in the 1st quarter of 2009?

2. To the nearest million dollars, approximately how much less were ABC Corporation's sales in the 4th quarter than XYZ Corporation's sales in the 4th quarter?

3. Estimate the total sales for each company for 2009.

ABC Corporation _____

XYZ Corporation _____

4. As the year progressed, which corporation had increasing sales?

