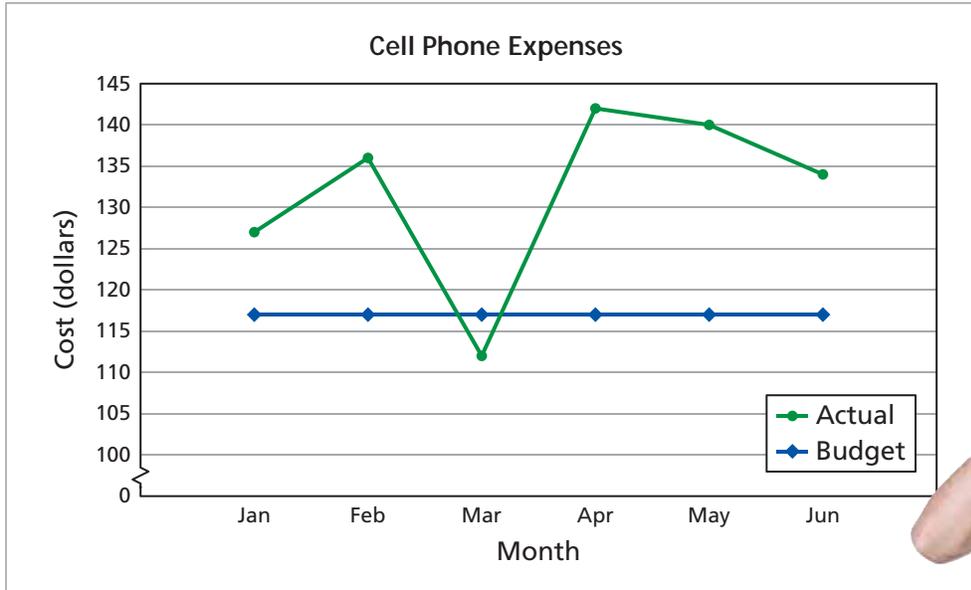


Section 2.4

Cell Phone In Exercises 23–26, use the line graph.



23. Estimate the difference between the actual amount and the budgeted amount for each month.
24. What effect does exceeding the budgeted cell phone expense have on the budget surplus or shortage? Explain.
25. Based on the line graph, what adjustments should you make to your monthly budget?



26. You pay April’s cell phone bill with check #192. Your checkbook registry is shown. What is the balance in your checking account as of 4/5/12?

Date	Check #	Transaction	Credit	Debit	Balance
		Balance Forward			341.48
4/2/12		ATM Deposit	50.00		
4/5/12	191	Car Insurance		104.50	
4/5/12	192	Cell Phone Company		142.00	

27. **Home Mortgage** You are interested in buying a house. Your realtor determines that the monthly mortgage payment (including property taxes and insurance) would be \$1075. Your gross annual income is \$47,000, and you already have a monthly car payment and a monthly credit card payment totaling \$340. According to the 28/36 rules, should you qualify for the home mortgage?
28. **Debt-to-Income Ratio** Use the Internet to research the 28/36 rules. How were the qualifying levels for a home mortgage determined to be 28% and 36%?