**Name:**

**Date:**

**School:**

**Facilitator:**

4.03 Bank Statement

**Part I. Fill out Lily’s check register with the following transactions. The first four have been completed for you.**

2/23 Beginning Balance of $423.34

2/24 Check # 301 for $25.00 to Your High School

2/24 Debit Card for $75.48 at American Eagle

2/24 Deposit of $35 (check # 1978)

2/25 Debit Card for $4.67 at Chick Fil A

2/26 Deposit of $20 (check # 487)

2/26 Check #302 for $150.00 to All State Insurance

2/27 Withdrawal of $40 cash

2/27 Debit Card for $3.56 at McDonald’s

2/28 Check #303 for $100 to your sister

2/28 Debit Card for $34.76 to Chevron

2/29 Debit Card for $12.56 to Steak and Shake

3/1 Deposit of $256.32 (check # 345623)

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| --- | --- | --- | --- | --- | --- |
| **Type** | **Date** | **Description** | **Debit (-)** | **Credit (+)** | **Balance** |
|  |  | Beginning Balance |  |  | 423.34 |
| Ck 301 | 2/24 | My High School | 25.00 | X | 398.34 |
| Debit | 2/24 | American Eagle | 75.48 | X | 322.86 |
| Deposit | 2.25 | Check # 1978 | X | 35.00 | 357.86 |
| Debit | 2/25 | Chick Fil A | 4.67 |  | 353.19 |
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**Part II. Answer the following questions:**

1. What is the lowest balance during this period?
2. Lily just received her bank statement below.
   1. What does the bank think her ending balance is?
   2. How much more does the bank think Lily has?
   3. What transactions are missing?
3. What is the danger of not balancing your bank account?

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Lily’s Bank Statement**   |  |  |  |  | | --- | --- | --- | --- | | **Deposits:** | **Checks** | **Debit Card** | **Withdrawals** | | 2/25 $35.00  2/26 $20.00  3/1 $256.32 | 2/24 #301 $25.00  2/26 #302 $150.00 | 2/24 American Ea $75.48  2/25 Chick Fil A $4.67  2/27 McDonald’s $3.56  2/28 Chevron $34.76 | 2/27 $40.00 |  |  |  | | --- | --- | | Beginning Balance | $423.34 | | Deposits | $311.32 | | Total Debits | $333.47 | | Ending Balance | $401.19 | |