

Directions: Solve for the missing items.

APR: 15.75%	ACCOUNT ACTIVITY	
Finance charge based on Average Daily Balance	Starting balance: \$600	Average daily balance: _____
	June 5: \$85.98 charge	
	June 12: \$33.27 charge	
Minimum payment is 3% of Final Balance or \$10, whichever is greater.	June 16: payment received \$300	Finance charge: _____
	June 27: \$142.45 charge	Minimum payment: _____
All charges/payments are accounted for at the END of the day.		
Work Space		

2. Greg Forrester's charge account statement showed a previous balance of \$152.35, a finance charge of \$1.78, new purchases of \$45.23 and \$15.67, a payment of \$50.00, and a credit of \$12.84. What is the new balance?

3. Wendy Hoyt has a charge account where the finance charge is computed using the average-daily-balance method that includes new purchases. The billing period is from June 1–30. Her previous balance is \$112.34. On June 12, she made a payment of \$25.00, and on June 18, she made a purchase of \$54.68. What is her average daily balance?