**FIXED OR VARIABLE?**

**Directions:** Label each of the operating expenses below as fixed or variable. When you have
completed the activity, ask your instructor for a copy of the answer guide.

 1. Advertising \_\_\_\_\_\_\_\_\_\_

 2. Maintenance \_\_\_\_\_\_\_\_\_\_

 3. Utilities \_\_\_\_\_\_\_\_\_\_

 4. Travel expenses \_\_\_\_\_\_\_\_\_\_

 5. Insurance \_\_\_\_\_\_\_\_\_\_

 6. Property taxes \_\_\_\_\_\_\_\_\_\_

 7. Sales commissions \_\_\_\_\_\_\_\_\_\_

 8. Rent \_\_\_\_\_\_\_\_\_\_

 9. Wages \_\_\_\_\_\_\_\_\_\_

 10. Employee bonuses \_\_\_\_\_\_\_\_\_\_

 11. Employee benefits \_\_\_\_\_\_\_\_\_\_

 12. Office supplies \_\_\_\_\_\_\_\_\_\_

 13. Permits and fees \_\_\_\_\_\_\_\_\_\_

 14. Interest on debt \_\_\_\_\_\_\_\_\_\_

 15. Depreciation \_\_\_\_\_\_\_\_\_\_