

MONEY

A DOLLARS AND CENTS

A.1 CALCULATING THE TOTAL IN DECIMAL FORM

Ex 1: Calculate the total in decimal form:



$$= 1 \$ + 10 \text{ c}$$

$$= \boxed{1.10} \$$$

Answer:

$$1 \$ + 10 \text{ c} = 1 \$ + 0.10 \$$$

$$= 1.10 \$$$

Ex 2: Calculate the total in decimal form:



$$= 2 \$ + 50 \text{ c}$$

$$= \boxed{2.50} \$$$

Answer:

$$2 \$ + 50 \text{ c} = 2 \$ + 0.50 \$$$

$$= 2.50 \$$$

Ex 3: Calculate the total in decimal form:



$$= 5 \$ + 10 \text{ c} + 10 \text{ c}$$

$$= \boxed{5.20} \$$$

Answer:

$$5 \$ + 10 \text{ c} + 10 \text{ c} = 5 \$ + 0.10 \$ + 0.10 \$$$

$$= 5.20 \$$$

Ex 4: Calculate the total in decimal form:



$$= 50 \text{ c} + 50 \text{ c} + 50 \text{ c}$$

$$= \boxed{1.50} \$$$

Answer:

$$50 \text{ c} + 50 \text{ c} + 50 \text{ c} = 0.50 \$ + 0.50 \$ + 0.50 \$$$

$$= 1.50 \$$$

Ex 5: Calculate the total in decimal form:



$$= 10 \$ + 5 \$ + 50 \text{ c}$$

$$= \boxed{15.50} \$$$

Answer:

$$10 \$ + 5 \$ + 50 \text{ c} = 10 \$ + 5 \$ + 0.50 \$$$

$$= 15.50 \$$$

A.2 CHECKING IF YOU HAVE ENOUGH MONEY TO BUY ITEMS

MCQ 6: In this wallet, Su has 50 cents and 25 cents:



Does she have enough money to buy an ice cream for 1 dollar



= ?

☐ Yes

☒ No

Answer:

$$50 \text{ c} + 25 \text{ c} = 0.50 \$ + 0.25 \$$$

$$= 0.75 \$$$

Su has 0.75 dollars, but the ice cream costs 1.00 dollars. So, she does **not** have enough money.

MCQ 7: In this wallet, Su has 50 cents, 50 cents, and 10 cents:



Does she have enough money to buy an ice cream for 1 dollar



= ?

☒ Yes

☐ No

Answer:

$$50 \text{ c} + 50 \text{ c} + 10 \text{ c} = 0.50 \$ + 0.50 \$ + 0.10 \$$$

$$= 1.10 \$$$

Su has 1.10 dollars, and the ice cream costs 1.00 dollar. So, she **does** have enough money.

MCQ 8: In this wallet, Hugo has three coins of 50 cents:



Does he have enough money to buy a chocolate for 1.30 dollars=  ?

☒ Yes

☐ No

Answer:

$$50 \text{ c} + 50 \text{ c} + 50 \text{ c} = 0.50 \$ + 0.50 \$ + 0.50 \$$$

$$= 1.50 \$$$

Hugo has 1.50 dollars, and the chocolate costs 1.30 dollars. So, he **does** have enough money.

MCQ 9: In this wallet, Louis has 2 dollars and 2 dollars:



Does he have enough money to buy a toy car for 3.90 dollars



☒ Yes

☐ No

Answer:

$$2 \$ + 2 \$ = 4 \$$$

Louis has 4 dollars, and the toy car costs 3.90 dollars. So, he **does** have enough money.

A.3 CALCULATING CHANGE WHEN BUYING ITEMS

Ex 10: Louis wants to buy bananas for 2.50 dollars = . He gives 4 dollars to the seller. How much does the seller give back?

1.50 \$

Answer:

$$4 \$ - 2.50 \$ = 1.50 \$$$

The seller gives back **1.50 dollars** to Louis.

$$4 \$ = 1.50 \$ +$$



Ex 11: Su wants to buy an ice cream for 3.10 dollars = . She gives 5 dollars to the seller. How much does the seller give back?

1.90 \$

Answer:

$$5 \$ - 3.10 \$ = 1.90 \$$$

The seller gives back **1.90 dollars** to Su.

$$5 \$ = 1.90 \$ +$$



Ex 12: You want to buy a pizza for 12.50 dollars = . You give 20 dollars to the seller. How much does the seller give back?

7.50 \$

Answer:

$$20 \$ - 12.50 \$ = 7.50 \$$$

The seller gives back **7.50 dollars** to you.

$$20 \$ = 7.50 \$ +$$



Ex 13: You want to buy a fruit basket for 13.20 dollars



= . You give 15 dollars to the seller. How much does the seller give back?

1.80 \$

Answer:

$$15 \$ - 13.20 \$ = 1.80 \$$$

The seller gives back **1.80 dollars** to you.

$$15 \$ = 1.80 \$ +$$



B PROFIT AND LOSS

B.1 IDENTIFYING PROFIT AND LOSS

MCQ 14: Leo buys art supplies for 65 \$. He sells his finished painting for 50 \$. Did Leo make a profit or a loss?

☐ Profit

☒ Loss

Answer: First, we identify the income and expenses.

- **Income:** 50 \$ (money received)

- **Expenses:** 65 \$ (money spent)

Next, we compare them. Since the expenses (65 \$) are greater than the income (50 \$), Leo made a **loss**.

To calculate the amount of the loss:

$$\begin{aligned} \text{Loss} &= \text{Expenses} - \text{Income} \\ &= 65 \$ - 50 \$ \\ &= 15 \$ \end{aligned}$$

Leo had a loss of 15 \$.

MCQ 15: Chloe bakes cupcakes. She spends 22 \$ on ingredients and decorations. She sells all the cupcakes for a total of 40 \$. Did Chloe make a profit or a loss?

☒ Profit

☐ Loss

Answer: First, we identify the income and expenses.

- **Income:** 40 \$ (money received)

- **Expenses:** 22 \$ (money spent)

Next, we compare them. Since the income (40 \$) is greater than the expenses (22 \$), Chloe made a **profit**.

To calculate the amount of the profit:

$$\begin{aligned} \text{Profit} &= \text{Income} - \text{Expenses} \\ &= 40 \$ - 22 \$ \\ &= 18 \$ \end{aligned}$$

Chloe made a profit of 18 \$.

MCQ 16: A bookstore buys a shipment of books for 250 \$. Due to low sales, they only sell 180 \$ worth of the books. Did the bookstore make a profit or a loss on this shipment?

☐ Profit

3.50 \$

☒ Loss

Answer:

$$\begin{aligned}\text{Profit} &= 12 \$ - 8.50 \$ \\ &= 3.50 \$\end{aligned}$$

Ava made a profit of 3.50 \$. That means she makes money.

Ex 21: Mia sells handmade cards for 10 \$. She spends 3.50 \$ on paper and markers. What is her profit?

6.50 \$

Answer:

$$\begin{aligned}\text{Profit} &= 10 \$ - 3.50 \$ \\ &= 6.50 \$\end{aligned}$$

Mia made a profit of 6.50 \$. That means she makes money.

Answer: First, we identify the income and expenses.

- **Income:** 180 \$ (money received)
- **Expenses:** 250 \$ (money spent)

Next, we compare them. Since the expenses (250 \$) are greater than the income (180 \$), the bookstore made a **loss**.

To calculate the amount of the loss:

$$\begin{aligned}\text{Loss} &= \text{Expenses} - \text{Income} \\ &= 250 \$ - 180 \$ \\ &= 70 \$\end{aligned}$$

The bookstore had a loss of 70 \$.

MCQ 17: Maria buys a used bicycle for 35 \$. She cleans it, repaints it, and sells it at a market for 80 \$. Did Maria make a profit or a loss?

☒ Profit

☐ Loss

Answer: First, we identify the income and expenses.

- **Income:** 80 \$ (money received)
- **Expenses:** 35 \$ (money spent)

Next, we compare them. Since the income (80 \$) is greater than the expenses (35 \$), Maria made a **profit**.

To calculate the amount of the profit:

$$\begin{aligned}\text{Profit} &= \text{Income} - \text{Expenses} \\ &= 80 \$ - 35 \$ \\ &= 45 \$\end{aligned}$$

Maria made a profit of 45 \$.

B.2 CALCULATING PROFITS

Ex 18: Sarah earns 10 \$ from selling lemonade. She spends 4 \$ on lemons and sugar. What is her profit?

6 \$

Answer:

$$\begin{aligned}\text{Profit} &= 10 \$ - 4 \$ \\ &= 6 \$\end{aligned}$$

Sarah made a profit of 6 \$. That means she makes money.

Ex 19: Noah sells cookies for 16 \$. He spends 9 \$ on ingredients. What is his profit?

7 \$

Answer:

$$\begin{aligned}\text{Profit} &= 16 \$ - 9 \$ \\ &= 7 \$\end{aligned}$$

Noah made a profit of 7 \$. That means he makes money.

Ex 20: Ava buys a scarf for 8.50 \$ and sells it for 12 \$. What is her profit?