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Managing Money

Adding and Subtracting with Money

When you add or subtract money amounts on paper, line up the dollars and cents.

$$\begin{array}{r}
 \$126.75 \\
 14.00 \leftarrow \\
 + 7.60 \\
 \hline
 \$148.35
 \end{array}$$

If there are no cents, write zeros after the decimal point. This keeps the numbers in line.

Tech Tip

Dollars and Cents

When you enter money numbers in a calculator, you do not need to enter “.00” if there are no cents.

1. Farida shares an apartment with a roommate. This chart shows the bills that she pays each month.

a) How much does Farida pay for her cellphone plus the Internet?

b) What are Farida’s total monthly expenses?

Monthly Expenses	
rent	\$485.00
utilities	\$75.43
cellphone	\$45.00
Internet	\$35.26
food	\$375.00
bus pass	\$55.00

c) Farida earns \$2500.00 per month. How much money is left after she pays her monthly expenses?

d) How could Farida use the money she has left after expenses? Estimate the cost for each item. Include an amount for monthly saving.

Farida's Spending Plan	
savings	
Total	

Relating Percents to Decimals

2. Write each percent as a decimal.

a) $6\% = \underline{\hspace{2cm}}$

c) $15\% = \underline{\hspace{2cm}}$

b) $90\% = \underline{\hspace{2cm}}$

d) $12.5\% = \underline{\hspace{2cm}}$

3. Write each decimal as a percent.

a) $0.01 = \underline{\hspace{2cm}}\%$

c) $0.7 = \underline{\hspace{2cm}}\%$

b) $0.45 = \underline{\hspace{2cm}}\%$

d) $0.152 = \underline{\hspace{2cm}}\%$

Hint

To write a percent as a decimal, write the number of hundredths.
 $9\% = 9$ hundredths, or **0.09**
 $80\% = 80$ hundredths, or **0.80**, or **0.8**
 $11.5\% = 11$ hundredths 5 thousandths, or **0.115**

Calculating Percents

4. Calculate.

a) 22% of $\$375 = \underline{\hspace{2cm}}$

c) 2% of $\$1500 = \underline{\hspace{2cm}}$

b) 63% of $\$1200 = \underline{\hspace{2cm}}$

d) 37.5% of $\$92 = \underline{\hspace{2cm}}$

Hint

Another way to calculate the percent of a number is to calculate 1% of the number. Then multiply by the percent you are determining. To calculate 11% of $\$150$:

1% of $\$150$
 $= \$150 \div 100$
 $= \$1.50$

11% of $\$150$
 $= 11 \times \$1.50$
 $= \$16.50$

Tech Tip

Percents of Money Amounts

Calculate 25% of $\$350$. If your calculator has a **%** key, enter

$350 \times 25 \%$ **=**, or 350×25 **2nd** **%** **=**

If your calculator does not have a **%** key, enter

350×0.25 , or $350 \times 25 \div 100$ **=**

5. The sale price of an electric guitar is 85% of $\$400$. What is the sale price?

Calculating with Exponents

An exponent shows how many times a number is multiplied by itself.

$$\begin{aligned} 6(4)^2 &= 6(4)(4) \\ &= 6(16) \\ &= 96 \end{aligned}$$

$$\begin{aligned} 3(0.1 + 0.2)^2 &= 3(0.3)(0.3) \\ &= 3(0.09) \\ &= 0.27 \end{aligned}$$

6. Calculate.

a) $2(7)^2 = \underline{\hspace{2cm}}$

c) $5(0.8)^4 = \underline{\hspace{2cm}}$

b) $7.2(1.1)^5 = \underline{\hspace{2cm}}$

d) $8.3(1 + 0.1)^4 = \underline{\hspace{2cm}}$