Unit 8 : Money

Friendly Notes

Dollars and Cents

When we write money in dollars and cents, the dot (.) separates the cents from the dollars.

We write 6 dollars 20 cents as $6.20.

Write the prices of these items in dollars and cents.

<table>
<thead>
<tr>
<th>Item</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Airplane</td>
<td>$15.90</td>
</tr>
<tr>
<td>Backpack</td>
<td>$28.70</td>
</tr>
</tbody>
</table>

$15.90 = 15 dollars 90 cents
Fifteen dollars ninety cents

$28.70 = 28 dollars 70 cents
Twenty-eight dollars seventy cents
Adding Money

When we add money, we add the dollars together and add the cents together.

1.  $9.30 + $6.45 = $ _____
   Add the dollars : $9 + $6 = $15
   Add the cents : 30¢ + 45¢ = 75¢
   Total: $9.30 + $6.45 = $15 + 75¢
   = $15.75

   We can also add $9.30 and $6.45 in this way:
   
   $9.30 + $6.45 = $15.75

2.  $8.25 + $1.35 = $ _____
   We can add $8.25 and $1.35 like this:

   $8 . 2 5 + $1 . 3 5 = $9 . 6 0
**Subtracting Money**

When there are not enough cents to take away from, change $1 into 100 cents.

1. $6.55 – $2.30 = $

   \[
   \begin{array}{c}
   \text{6.55} \\
   \text{2} \\
   \hline
   \text{4.25}
   \end{array}
   \]

   $6.55 – $2.30 = $4.25

2. $7.30 – $4.65 = $

   We cannot take away 65 cents from 30 cents.
   We change $1 into 100 cents.

   \[
   \begin{array}{c}
   \text{7.30} \\
   \text{= 6 + 130¢} \\
   \hline
   \text{2.65}
   \end{array}
   \]

   Subtract the dollars: $6 – $4 = $2
   Subtract the cents: 130¢ – 65¢ = 65¢
   $7.30 – $4.65 = $2.65

3. $4.85 – $2.95 = $

   We can subtract $2.95 from $4.85 like this:

   \[
   \begin{array}{c}
   \text{4.85} \\
   \text{2.95} \\
   \hline
   \text{1.90}
   \end{array}
   \]

   $4.85 – $2.95 = $1.90
4. Jackson bought a wallet for $16.35. He also bought a pair of shorts. The pair of shorts cost $5.50 less than the wallet.

(a) How much did Jackson pay for the pair of shorts?

\[ \$16.35 - \$5.50 = \$10.85 \]

Jackson paid $10.85 for the pair of shorts.

(b) How much did he spend altogether?

\[ \$16.35 + \$10.85 = \$27.20 \]

He spent $27.20 altogether.