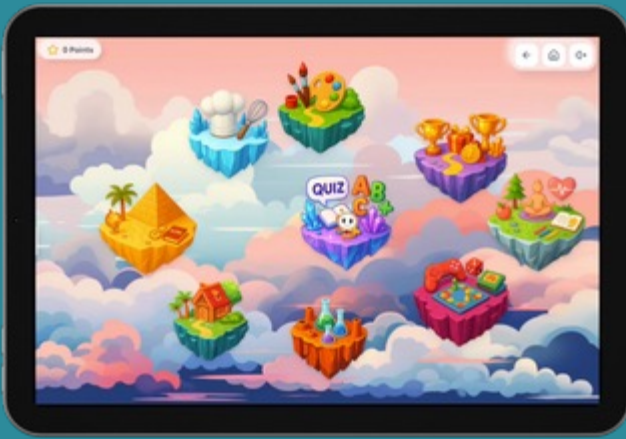


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Financial Plans - Year 5

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THE FINANCIAL PLAN CYCLE



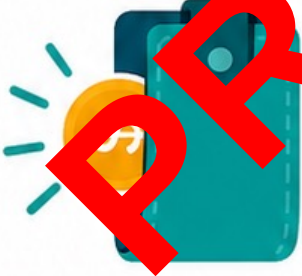
PLAN • CALCULATE • CHECK • REVISE

MONEY MATHS VOCABULARY



BUDGET

A plan for how money will be used.



INCOME

Money that comes in.



EXPENSE

Money that is spent.



SAVINGS

Money kept for a future goal.



TOTAL

The amount altogether.



ESTIMATE

A close, sensible answer.

28.7430

ROUND

Change to a nearby useful value.



BALANCE

Money left after expenses.

BUDGET DECISIONS



1 START:
\$80 BUDGET

**5 DRAW A
CHOICE CARD**



2

3

4

6

7

8

**12 ADD OR
SUBTRACT**



9

10

11

13

14

15

16

17

**18 OVER
BUDGET?
REVISE**



19

20

**21 CHECK YOUR
BALANCE**



22

23

24

**FINISH:
EXPLAIN
YOUR PLAN**



BUDGET DECISIONS

2-4 PLAYERS

HOW TO PLAY

1. Start with \$80.
2. Roll and move.
3. Draw a card on CHOICE.
4. Add income and subtract expenses.
5. Keep a running balance.
6. Finish with \$0 or more.



CINEMA
TICKET



PAY \$12

SNACK



PAY \$7

BUS FARE



PAY \$6

SAVE



ADD \$10

GIFT



ADD \$15

AQUARIUM
PASS



PAY \$24

SKIP A
WANT



ADD \$8

REVISE A
CHOICE



ADD \$5

PREVIEW



ROUND, SAVE, SPEND!



1
START:
\$50 WALLET

2

3

4

5
ROUND TO
THE NEAREST
DOLLAR

6

7

8

9
ROUND TO
THE NEAREST
5 CENTS

10

11

12

13
SAVE \$5

14

15

16

17
CHECK YOUR
BALANCE

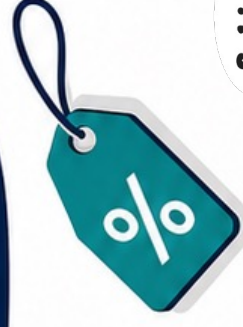
18

19

20
FINISH:
SMART SHOPPER



ROUND • CALCULATE • CHECK



ROUND, SAVE, SPEND!

2-4 PLAYERS



HOW TO PLAY

1. Start with \$50.
2. Roll and move.
3. Draw a price card.
4. Round as directed.
5. Subtract the rounded amount.
6. SAVE spaces add \$5.

\$3.42



NEAREST DOLLAR

\$7.68



NEAREST DOLLAR

\$12.51



NEAREST DOLLAR

\$5.49



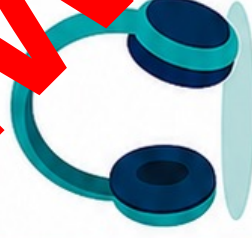
NEAREST DOLLAR

\$2.72



NEAREST 5 CENTS

\$6.18



NEAREST 5 CENTS

\$9.93



NEAREST 5 CENTS

\$4.11



NEAREST 5 CENTS

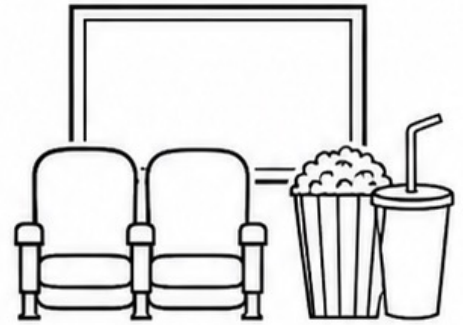
CINEMA BUDGET BUILDER — PART 1

Name: _____

Plan a cinema trip for two students. Both students choose the same items.

PRICE LIST

Child ticket	\$13.50
Popcorn	\$6.80
Drink	\$4.25
Bus fare	\$5.40



Complete the table. Show your money calculations.

ITEM	PRICE FOR ONE	QUANTITY	TOTAL
Child ticket	\$13.50	2	
Popcorn	\$6.80	2	
Drink	\$4.25	2	
Bus fare	\$5.40	2	
GRAND TOTAL			

1. Which item has the greatest total cost?

2. How much would you save by buying one popcorn to share?

3. What would the new grand total be?

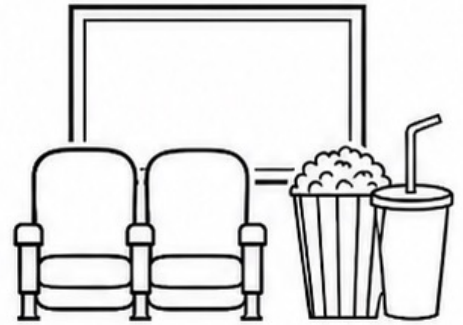
CINEMA BUDGET BUILDER — PART 1

Name: _____ **ANSWERS**

Plan a cinema trip for two students. Both students choose the same items.

PRICE LIST

Child ticket	\$13.50
Popcorn	\$6.80
Drink	\$4.25
Bus fare	\$5.40



Complete the table. Show your money calculations.

ITEM	PRICE FOR ONE	QUANTITY	TOTAL
Child ticket	\$13.50	2	\$27.00
Popcorn	\$6.80	2	\$13.60
Drink	\$4.25	2	\$8.50
Bus fare	\$5.40	2	\$10.80
GRAND TOTAL			\$59.90

1. Which item has the greatest total cost?

1. Child tickets — \$27.00

2. How much would you save by buying one popcorn to share?

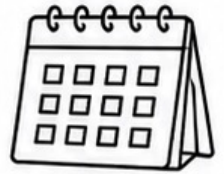
2. \$6.80

3. What would the new grand total be?

3. \$53.10

CINEMA BUDGET BUILDER – PART 2

Name: _____

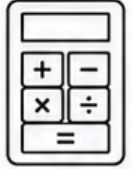


Use your Part 1 grand total: \$59.90

SAVING PLAN

Weekly income: \$12.00

Weekly amount saved: \$7.50



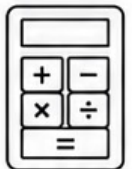
1. How many full weeks are needed to save at least \$59.90?

2. How much will be saved after that many weeks?

3. What balance will remain after paying \$59.90?

COMPARE A NEW PLAN

One shared popcorn changes the trip total to \$53.10.

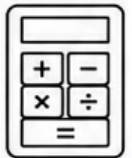


4. At \$7.50 per week, how many full weeks are needed?

5. At \$9.00 per week, how many full weeks are needed?

BUDGET CHECK

Your budget is \$55.00. The original plan costs \$59.90.



6. How far over budget is the original plan?

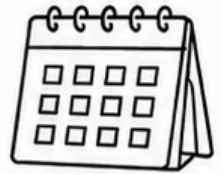
7. Write one revision. Calculate the new total and state whether it is within budget.

Revision: _____

New total: _____ Within budget? YES / NO

CINEMA BUDGET BUILDER – PART 2

Name: **ANSWERS**

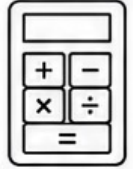


Use your Part 1 grand total: \$59.90

SAVING PLAN

Weekly income: \$12.00

Weekly amount saved: \$7.50



1. How many full weeks are needed to save at least \$59.90?

1. 8 weeks

2. How much will be saved after that many weeks?

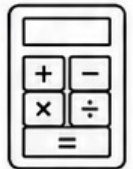
2. \$60.00

3. What balance will remain after paying \$59.90?

3. \$0.10

COMPARE A NEW PLAN

One shared popcorn changes the trip total to \$53.10.



4. At \$7.50 per week, how many full weeks are needed?

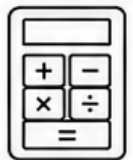
4. 8 weeks

5. At \$9.00 per week, how many full weeks are needed?

5. 6 weeks

BUDGET CHECK

Your budget is \$55.00. The original plan costs \$59.90.



6. How far over budget is the original plan?

6. \$4.90

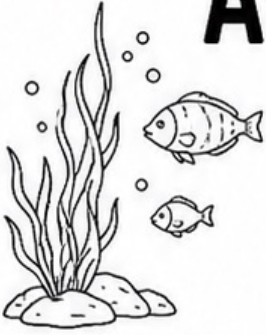
7. Write one revision. Calculate the new total and state whether it is within budget.

Revision: **Share one popcorn.**

7. Under budget
by \$1.90.

New total: **\$53.10** Within budget? **YES**

AQUARIUM COST EXPLORER



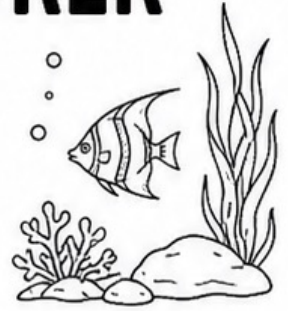
Name: _____

ADMISSION PRICES

Adult \$24.50

Child \$16.00

Family pass: 2 adults + 2 children \$75.00



Calculate the total admission cost at individual prices.

GROUP	CALCULATION	TOTAL
A. 1 adult + 1 child		
B. 2 adults + 1 child		
C. 1 adult + 3 children		
D. 2 adults + 2 children		
E. 3 adults + 2 children		

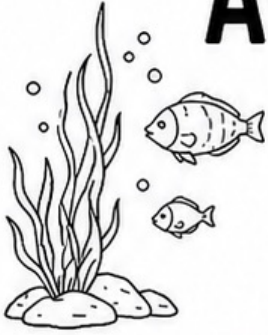
1. Which group has the highest total cost? _____

2. What is the difference between Group C and Group B? _____

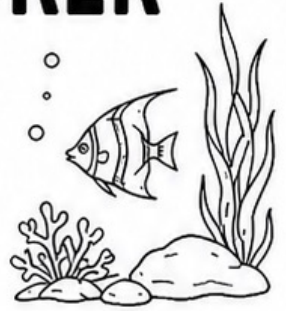
3. How much does Group D save by buying the family pass? _____

4. Group E has a \$100.00 budget. Is it within budget? Explain.

AQUARIUM COST EXPLORER



Name: **ANSWERS**



ADMISSION PRICES

Adult \$24.50

Child \$16.00

Family pass: 2 adults + 2 children \$75.00

Calculate the total admission cost at individual prices.

GROUP	CALCULATION	TOTAL
A. 1 adult + 1 child	$\$24.50 + \$16.00 = \$40.50$	\$40.50
B. 2 adults + 1 child	$\$49.00 + \$16.00 = \$65.00$	\$65.00
C. 1 adult + 3 children	$\$24.50 + \$48.00 = \$72.50$	\$72.50
D. 2 adults + 2 children	$\$49.00 + \$32.00 = \$81.00$	\$81.00
E. 3 adults + 2 children	$\$73.50 + \$32.00 = \$105.50$	\$105.50

1. Which group has the highest total cost? **Group E — \$105.50**

2. What is the difference between Group C and Group B? **\$7.50**

3. How much does Group D save by buying the family pass? **\$6.00**

4. Group E has a \$100.00 budget. Is it within budget? Explain.

No. It is \$5.50 over budget.

MONEY FRACTION WALL

Name: _____

Complete the wall to show equal parts of \$1.00.

WHOLE		COIN VALUE _____
HALVES		COIN VALUE _____
FIFTHS		COIN VALUE _____
TENTHS		COIN VALUE _____
TWENTIETHS		COIN VALUE _____

Complete the table.

COIN		FRACTION OF \$1	NUMBER TO MAKE \$1
	50c		
	20c		
	10c		
	5c		

1. Which coin is one-fifth of \$1?

2. Write two different coin combinations that total \$1.00.

1) _____

2) _____

MONEY FRACTION WALL

Name: ANSWERS

Complete the wall to show equal parts of \$1.00.

WHOLE	\$1.00	COIN VALUE \$1.00
HALVES	50c50c	COIN VALUE 50c
FIFTHS	20c20c20c20c20c	COIN VALUE 20c
TENTHS	10c10c10c10c10c10c10c10c10c10c	COIN VALUE 10c
TWENTIETHS	5c5c5c5c5c5c5c5c5c5c5c5c5c5c5c5c5c5c	COIN VALUE 5c

Complete the table.

COIN	FRACTION OF \$1	NUMBER TO MAKE \$1
 50c	$\frac{1}{2}$	2
 20c	$\frac{1}{5}$	5
 10c	$\frac{1}{10}$	10
 5c	$\frac{1}{20}$	20

1. Which coin is one-fifth of \$1?

20c

2. Write two different coin combinations that total \$1.00.

1) 50c + 50c

2) 5 × 20c

COIN TRADER

Name: _____

Trade each value for equal-value smaller coins. Complete the number needed and check total.

START VALUE	USE THIS COIN	NUMBER NEEDED	CHECK TOTAL
50c	10c 		
\$1	20c 		
\$2	50c 		
\$5	\$1 		
\$10	\$2 		
\$3	50c 		
\$4	20c 		
\$1	5c 		

1. Write three different coin combinations that total \$1.00.

2. Which uses more coins: making \$1 with 5c coins or with 20c coins? How many more?

3. Mia trades \$2.00 for 10c coins. How many coins will she receive?

COIN TRADER

Name: _____ **ANSWERS**

Trade each value for equal-value smaller coins. Complete the number needed and check total.

START VALUE	USE THIS COIN	NUMBER NEEDED	CHECK TOTAL
50c	10c 	5	$5 \times 10c = 50c$
\$1	20c 	5	$5 \times 20c = \$1$
\$2	50c 	4	$4 \times 50c = \$2$
\$5	\$1 	5	$5 \times \$1 = \5
\$10	\$2 	5	$5 \times \$2 = \10
\$3	50c 	6	$6 \times 50c = \$3$
\$4	20c 	20	$20 \times 20c = \$4$
\$1	5c 	20	$20 \times 5c = \$1$

1. Write three different coin combinations that total \$1.00.

$2 \times 50c$; $5 \times 20c$; $10 \times 10c$

2. Which uses more coins: making \$1 with 5c coins or with 20c coins? How many more?

5c coins. They use 15 more coins.

3. Mia trades \$2.00 for 10c coins. How many coins will she receive?

20 coins

CATALOGUE CRUNCHER — PART 1



Name: _____

Round each catalogue price to the nearest dollar.

ITEM	PRICE	NEAREST DOLLAR
 Notebook	\$4.65	
 Pencils	\$3.20	
 Lunch box	\$12.55	
 Water bottle	\$8.40	
 Art set	\$7.75	
 Book	\$5.15	
 Hat	\$14.30	
 Sunscreen	\$11.60	
 Fruit snack	\$2.85	
 Backpack	\$24.50	

1. Which items round up?

2. Which items round down?

3. Which item has the greatest rounding difference? What is the difference?

CATALOGUE CRUNCHER — PART 1



Name: _____ **ANSWERS**

Round each catalogue price to the nearest dollar.

ITEM	PRICE	NEAREST DOLLAR
 Notebook	\$4.65	\$5
 Pencils	\$3.20	\$3
 Lunch box	\$12.55	\$13
 Water bottle	\$8.40	\$8
 Art set	\$17.75	\$18
 Book	\$9.55	\$10
 Hat	\$14.30	\$14
 Sunscreen	\$11.60	\$12
 Fruit snack	\$2.85	\$3
 Backpack	\$24.50	\$25

1. Which items round up?

Notebook, Lunch box, Art set, Book, Sunscreen, Fruit snack, Backpack

2. Which items round down?

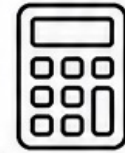
Pencils, Water bottle, Hat

3. Which item has the greatest rounding difference? What is the difference?

Backpack; \$0.50

CATALOGUE CRUNCHER – PART 2

Name: _____



Use this fixed basket. Compare an estimate with the exact total.

ITEM	EXACT PRICE	NEAREST DOLLAR
Notebook	\$4.65	
Lunch box	\$12.55	
Water bottle	\$8.40	
Art set	\$17.75	
Book	\$9.95	
Sunscreen	\$11.50	

ESTIMATED TOTAL	EXACT TOTAL	DIFFERENCE

Budget: \$65.00

1. Is the exact total within budget? By how much?

2. Does the estimate predict over budget or under budget? By how much?

3. Why is an estimate useful before finding an exact total?

CATALOGUE CRUNCHER – PART 2

Name: ANSWERS



Use this fixed basket. Compare an estimate with the exact total.

ITEM	EXACT PRICE	NEAREST DOLLAR
Notebook	\$4.65	\$5
Lunch box	\$12.55	\$13
Water bottle	\$8.40	\$8
Art set	\$17.75	\$18
Book	\$9.95	\$10
Sunscreen	\$11.90	\$12

ESTIMATED TOTAL	EXACT TOTAL	DIFFERENCE
\$66.00	\$64.90	\$1.10

Budget: \$65.00

1. Is the exact total within budget? By how much?

Yes. It is \$0.10 under budget.

2. Does the estimate predict over budget or under budget? By how much?

Over budget by \$1.00.

3. Why is an estimate useful before finding an exact total?

It gives a quick budget check before the exact calculation.

ROYAL SHOW BUDGET CHALLENGE — PRICE GUIDE



ADMISSION



Adult

\$28

Child

\$17

Parking

\$12



RIDES



Ride pass

\$32



Ferris wheel

\$8



Dodgem cars

\$10



Giant slide

\$6



FOOD & DRINKS



Burger

\$9



Sandwich

\$7



Fruit cup

\$5



Drink

\$4



SHOW BAGS



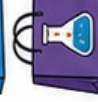
Explorer

\$18



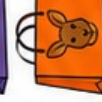
Sports

\$22



Science

\$25



Animal

\$20

Use this guide with the Budget Planner.

ROYAL SHOW BUDGET CHALLENGE – BUDGET PLANNER

Names: _____

Budget: \$150

Plan for 2 adults and 2 children. Use the Price Guide.

SECTION	ITEM	PRICE	QUANTITY	TOTAL
 ADMISSION & PARKING				
 RIDES				
 FOOD & DRINKS				
 SHOW BAGS				

ADMISSION TOTAL	
RIDES TOTAL	
FOOD & DRINKS TOTAL	
SHOW BAGS TOTAL	
GRAND TOTAL	
BALANCE	

1. Does your plan stay within \$150? YES / NO

2. If your plan is over budget, what will you change?

3. Explain one choice you kept and why.

COMMUNITY FESTIVAL FINANCIAL PLAN – PART 1

Name: _____

Score: _____ / 12

SCENARIO

A family of 1 adult and 3 children has a \$120.00 budget for a community festival.



PRICE GUIDE

Adult admission	\$12.00
Child admission	\$8.00
Return bus fare per person	\$3.50
Lunch	\$9.00
Drink	\$3.00
Craft workshop	\$7.00
Souvenir badge	\$5.00

Calculate the required plan.

ITEM	PRICE	QUANTITY	TOTAL
Adult admission	\$12.00	1	
Child admission	\$8.00	3	
Return bus fare	\$3.50	4	
Lunch	\$9.00	4	
Drink	\$3.00	4	
Craft workshop	\$7.00	3	
Souvenir badge	\$5.00	3	
GRAND TOTAL			

Which single row has the greatest total cost? Show how you know.

COMMUNITY FESTIVAL FINANCIAL PLAN – PART 1

Name: _____ **ANSWERS**

Score: **12** / 12

SCENARIO

A family of 1 adult and 3 children has a \$120.00 budget for a community festival.



PRICE GUIDE

Adult admission	\$12.00
Child admission	\$8.00
Return bus fare per person	\$3.50
Lunch	\$9.00
Drink	\$3.00
Craft workshop	\$7.00
Souvenir badge	\$5.00

Calculate the required plan.

ITEM	PRICE	QUANTITY	TOTAL
Adult admission	\$12.00	1	\$12.00
Child admission	\$8.00	3	\$24.00
Return bus fare	\$3.50	4	\$14.00
Lunch	\$9.00	4	\$36.00
Drink	\$3.00	4	\$12.00
Craft workshop	\$7.00	3	\$21.00
Souvenir badge	\$5.00	3	\$15.00
GRAND TOTAL			\$134.00

Which single row has the greatest total cost? Show how you know.

Lunch has the greatest single-row cost.

$$4 \times \$9.00 = \$36.00$$

COMMUNITY FESTIVAL FINANCIAL PLAN –PART 2

Name: _____

Score: _____ / 12

Use the exact Part 1 total: \$134.00



ESTIMATE & CHECK

1. Round each price to the nearest dollar and estimate the plan total.
Show your working. (2)

2. What is the difference between your estimate and \$134.00?

3. The budget is \$120.00. Is the exact plan within budget?
How far over or under? (2)



REVISE THE PLAN

4. Identify one want in the plan that could be removed. (1)

5. Remove one whole category. Calculate the new total and balance. (2)

Removed category: _____ New total: _____ Balance: _____

6. Explain why your revision is a sensible financial decision. (2)



SAVE FOR THE GOAL

7. The family saves \$15.00 per week. How many full weeks are needed to save \$134.00? (1)

8. How much is saved after that many weeks, and what balance remains
after paying \$134.00? (1)

COMMUNITY FESTIVAL FINANCIAL PLAN – PART 2

Name: _____ **ANSWERS**

Score: **12** / 12

Use the exact Part 1 total: \$134.00



ESTIMATE & CHECK

1. Round each price to the nearest dollar and estimate the plan total.
Show your working. (2)

$$\text{\$12} + \text{\$24} + \text{\$16} + \text{\$36} + \text{\$12} + \text{\$21} + \text{\$15} = \text{\$136}$$

2. What is the difference between your estimate and \$134.00?

\$2.00

3. The budget is \$120.00. Is the exact plan within budget?

How far over or under? (2)

No. The plan is \$14.00 over budget.



REVISE THE PLAN

4. Identify one want in the plan that could be removed. (1)

Souvenir badges

5. Remove one whole category. Calculate the new total and balance. (2)

Removed category: **Souvenir badges** New total: **\$119.00** Balance: **\$1.00**

6. Explain why your revision is a sensible financial decision. (2)

Badges are a want. Removing them keeps the essential costs and brings the plan within budget.



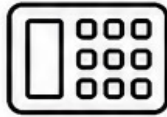
SAVE FOR THE GOAL

7. The family saves \$15.00 per week. How many full weeks are needed to save \$134.00? (1)

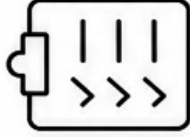
9 weeks

8. How much is saved after that many weeks, and what balance remains after paying \$134.00? (1)

\$135.00 saved; \$1.00 remains.



FINANCIAL PLANS RUBRIC



Student: _____

Teacher: _____

Date: _____

CRITERION	BEGINNING	DEVELOPING	ACHIEVING	CONFIDENT	EXCEEDING
Financial information	Identifies limited information with support.	Identifies income, expenses and choices.	Identifies income, expenses, needs and wants.	Selects all relevant information accurately.	Justifies which information matters most.
Money calculations	Attempts calculations with frequent errors.	Completes calculations with some accuracy.	Calculates totals and coin equivalences accurately.	Uses efficient methods and checks results.	Solves multi-step calculations and verifies independently.
Rounding & estimating	Needs support to round money amounts.	Rounds some amounts correctly.	Round money estimates appropriately.	Compares estimates with exact totals.	Evaluates when an estimate is useful.
Budget plan	Records an incomplete plan.	Records choices but misses some totals.	Creates a complete plan within a budget.	Checks and revises a plan logically.	Optimises a plan and explains trade-offs.
Reasoning & communication	Gives a brief answer with little evidence.	Gives a partly explained decision.	Explains decisions using calculations.	Gives clear evidence for each revision.	Compares options and defends the best choice.

Overall level: _____

Financial Plans

PREVIEW



Learning intention and success criteria

We are learning to create, calculate, check and revise a realistic financial plan.

I can organise income, expenses and savings, then calculate the balance accurately.

I can explain how one financial choice changes the whole plan.



What is a financial plan?

A financial plan is a written plan for how money will be received, spent and saved.

It helps us prepare for a goal in event of a regular cost.

A useful plan is realistic, organised and checked with calculations.



The Financial Plan Cycle

PLAN — name the goal, budget and choices

CALCULATE — find totals, savings and the remaining balance.

CHECK — decide whether the figures and choices are reasonable.

REVISE — change the plan when it does not meet the goal or budget.



Needs, wants and goals

A need is essential; a want is optional; a goal is something planned for the future.

The same item can be a need in one situation and a want in another.

Prioritising needs and goals helps us make responsible choices.



Money maths vocabulary

Income: money received. Expense: money paid out.

Savings: money set aside for later. Balance: money remaining.

Balance = income - expense + savings set aside.



Lesson 1 – Cinema costs

Brainstorm every likely cost: tickets, transport, food and drink, optional extras.
Separate fixed costs from costs that change with the number of people.
Label each item as a need, want or optional choice for this plan.



Build an itemised cinema budget

Record each item, its quantity and its unit price

Calculate each line cost: quantity $\times$ unit price

Add the line costs and keep pounds and pence aligned.



Calculate totals for two people

Two tickets at \$14.50 cost $2 \times \$14.50 = \29.00 .

Two drinks at \$4.00 cost $2 \times \$4.00 = \8.00 .

The itemised total is $\$29.00 + \$8.00 = \$37.00$.



Lesson 2 – Save towards a goal

Start with a clear target amount and a realistic time frame.

Subtract any money already saved from the target.

Divide the amount still needed by the planned weekly saving.



Weekly savings calculation

Goal: \$96. Already saved: \$24. Still needed: \$72.

$\$72 \div 6 \text{ weeks} = \$12 \text{ saved each week}$

Check by multiplying: $6 \times \$12 = \72 .



Compare two cinema plans

Plan A may cost less but include fewer optional items.

Plan B may cost more but offer greater value for the chosen goal.

A strong comparison uses facts and evidence, not personal preference alone.



Lesson 3 – Aquarium admission

List adult, child and family ticket prices before choosing a combination.

Use the number of visitors to test more than one value of ticket plan.

Compare exact totals and state which combination gives the best value.



Multiply and add money amounts

Multiply each ticket price by its quantity before adding categories.

Write two decimal places for money, including zero cents.

Estimate first so an accidental place-value error is easy to notice.



Popcorn tally warm-up

Read tally marks in groups of five and record each frequency.

Multiply each frequency by the matching price.

Add all category totals to calculate the income from sales.



Lesson 4 – One dollar as equal parts

\$1.00 is 100 cents and can be divided into equal parts.

50 cents is one-half of a dollar; 25 cents is one-quarter.

Ten 10-cent coins or twenty 5-cent coins make one whole dollar.



Money Fraction Wall

Line up equal-width bars to compare fractions of one dollar.
Look vertically to find equivalent amounts and fractions.
Explain each match using both coin values and fraction language.



Equivalent coin combinations

$$\$1 = 2 \times 50c = 4 \times 25c = 5 \times 20c = 10 \times 10c.$$

Different collections can have the same total value.

Prove equivalence by multiplication or repeated addition.



Lesson 5 – Coin Trader

Choose a value card, then build the amount with coins.

Trade one collection for a different collection of equal value.

Record both number sentences and check that the totals match.



Trade equal values

One \$2 coin can trade for two \$1 coins or four 50-cent coins.

One 50-cent coin can trade for five 10-cent coins.

A fair trade changes the coins but never changes the total value.



Lesson 6 – Add decimal money

Align decimal points so dollars, tenths and hundredths stay in place.

Add from right to left and regroup when a column reaches ten.

Write the answer with a dollar sign and two decimal places.



Estimate, calculate, check

Estimate by rounding each price to a convenient amount.

Calculate the exact total using aligned decimal notation.

Compare the exact result with the estimate to check reasonableness.



Lesson 7 – Round cash totals

Australian cash payments round to the nearest cent.

Amounts ending in 1, 2, 6 or 7 cents round down.

Amounts ending in 3, 4, 8 or 9 cents round up. 0 and 5 stay the same.



Round prices to the nearest dollar

Look at the cents: 50 cents or more rounds up; less than 50 cents rounds down.

\$12.70 rounds to \$13, while \$12.20 rounds to \$12.

Nearest-dollar rounding is useful for quick estimates, not exact payment.



Lesson 8 – Catalogue estimation

Scan the catalogue and select items that meet the purpose of the plan.

Round each price to the nearest dollar before estimating the total.

Use the estimate to predict whether the plan is likely to fit the budget.



Exact total versus estimate

An estimate is quick and approximate; an exact total uses the listed prices.

The two totals should be reasonably close but do not need to match.

Use the exact total for the final decision and the estimate as a check.



Lesson 9 – Royal Show Challenge

Plan a day using a fixed budget and the supplier price guide.
Include entry, food, rides or attractions, and any other extras.
Record quantities and show every calculation clearly.



Read the price guide

Identify the unit price and decide how many of each item are needed.

Check whether a family or bundle option changes the best value choice.

Avoid counting the same item in two different sections.



Section totals and grand total

Calculate each section separately: entry, food, prizes and extras

Add the section totals to find the grand total

Write a complete number sentence so that any other person can audit the plan.



Check against a fixed budget

Balance = budget – grand total.

A positive balance is money remaining; a negative balance is the amount over budget.

Check whether required costs and the savings goal are still protected.



Revise an over-budget plan

Find the amount over budget before changing any item.
Remove, reduce or replace an optional expense by at least that amount.
Recalculate the affected section and the new grand total.



Explain a financial decision

State the choice clearly and support it with figures from the plan.

Explain the trade-off: what is gained, reduced or delayed?

Use precise language such as budget, revenue, saving, balance and value.



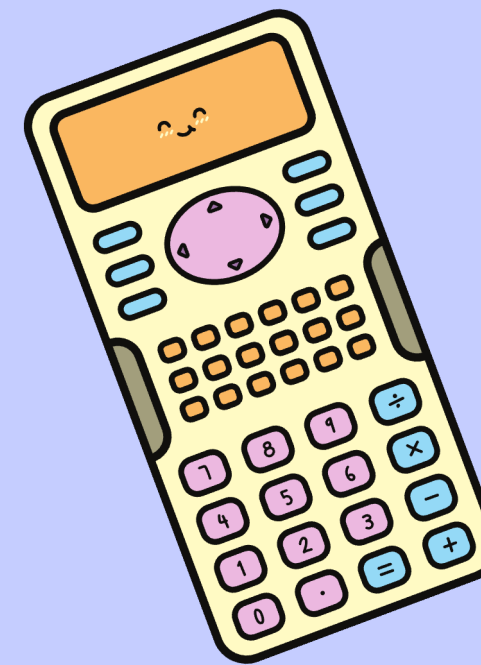
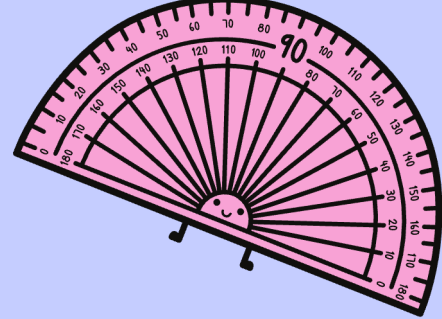
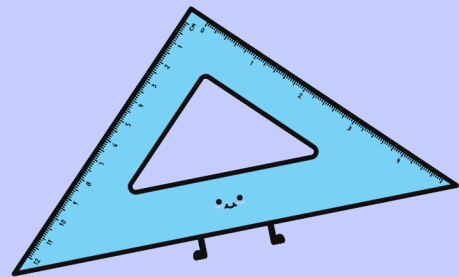
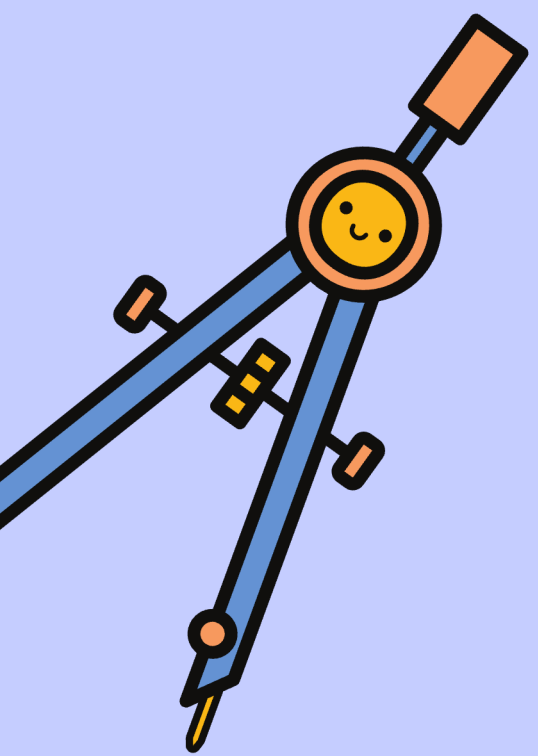
Review – plan, calculate, check, revise

PLAN realistic choices that match the goal and budget.

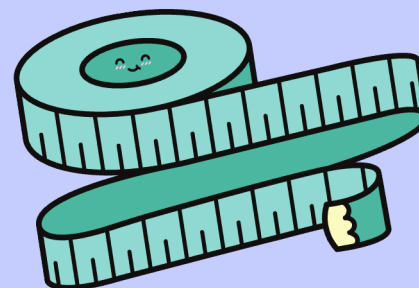
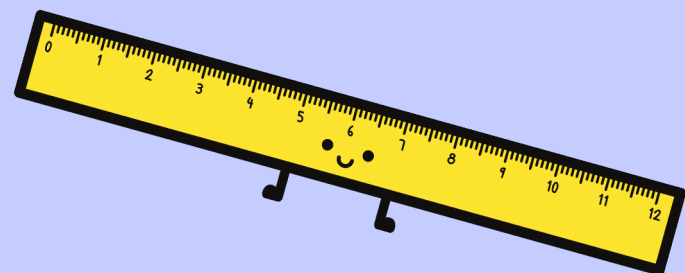
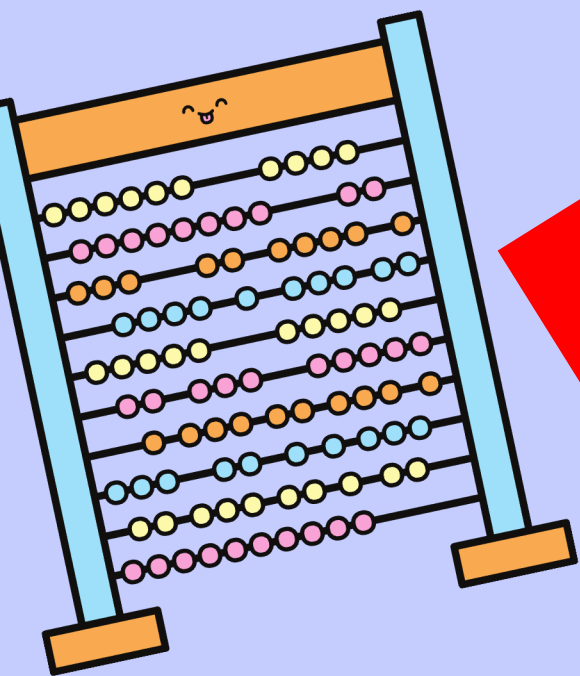
CALCULATE exact totals, savings and the remaining balance.

CHECK estimates and reasoning, then REVISIT when the plan does not work.





Well Done!



PREVIEW

Financial Plans Quiz

PREVIEW



Question 1 – True or false

Income is money received from work, sales, gifts or other sources.

Decide whether the statement is true or false.



Answer 1

True.

Income is money coming into a financial place.



Question 2 – Multiple choice

Which item is an expense?

- A. Money earned from a weekend job
- B. Interest added to savings
- C. A \$14.50 cinema ticket
- D. Birthday money received



Answer 2

C. A \$14.50 cinema ticket.

An expense is money paid out.



Question 3 – Short answer

Two people each buy a \$14.50 cinema ticket and a \$4.50 drink.
What is the total cost? Show your calculation.



Answer 3

$$2 \times \$14.50 = \$29.00 \text{ and } 2 \times \$4.00 = \$8.00.$$

$$\$29.00 + \$8.00 = \$37.00.$$



Question 4 – Multiple choice

A goal costs \$96. Saving \$12 each week, how many weeks are needed?

- A. 6 weeks
- B. 7 weeks
- C. 8 weeks
- D. 9 weeks



Answer 4

C. 8 weeks.

$\$96 \div \$12 = 8$, and $8 \times \$12 = \96 .



Question 5 – True or false

Fifty cents is one-half of one dollar.

Decide whether the statement is true or false.



Answer 5

True.

\$1.00 = 100 cents, and 50 out of 100 cents is one-half.



Question 6 – Short answer

Give two different coin combinations that match total exactly \$1.00.
Write a number sentence for each combination.



Answer 6

Possible answers include $2 \times 50c = \$1.00$ and $5 \times 20c = \$1.00$.

Other equal-value combinations are also correct.



Question 7 – Multiple choice

What is $\$18.75 + \$6.40 + \$3.85$?

- A. \$28.00
- B. \$28.90
- C. \$29.00
- D. \$29.90



Answer 7

C. \$29.00.

$\$18.75 + \$6.40 = \$25.15$, then $\$25.15 + \$3.85 = \$29.00$



Question 8 – True or false

A rounded estimate must always equal the exact total.
Decide whether the statement is true or false.



Answer 8

False.

An estimate is approximate. It should be reasonably close to the exact total.



Question 9 – Multiple choice

Estimate $\$12.70 + \$8.20 + \$5.65$ by rounding each price to the nearest dollar.

- A. \$25
- B. \$26
- C. \$27
- D. \$28



Answer 9

C. \$27.

\$12.70 $\rightarrow$ \$13, \$8.20 $\rightarrow$ \$8 and \$5.65 $\rightarrow$ \$6; $13 + 8 + 6 = 27$.



Question 10 – Short answer

A plan has a \$75 budget but totals \$82.50. \$90 revenue is optional.
Revise the plan and state the new total and balance.

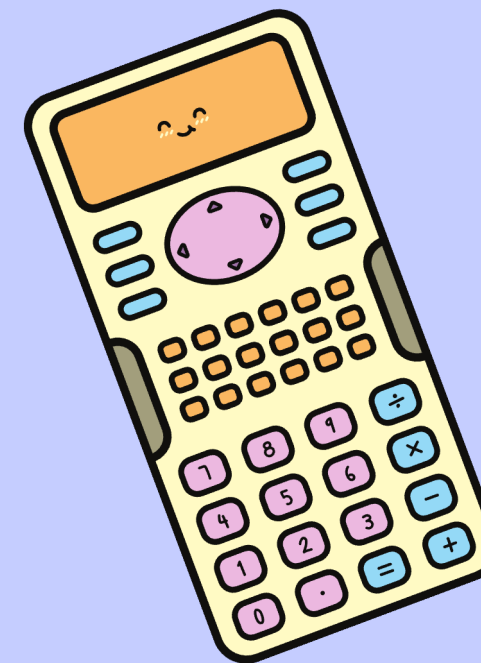
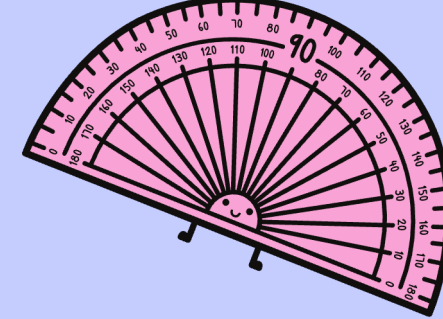
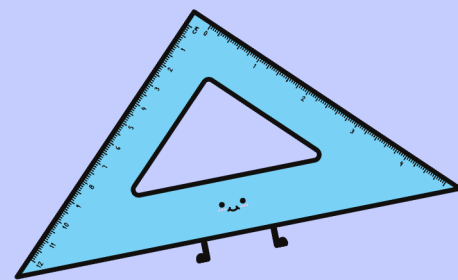
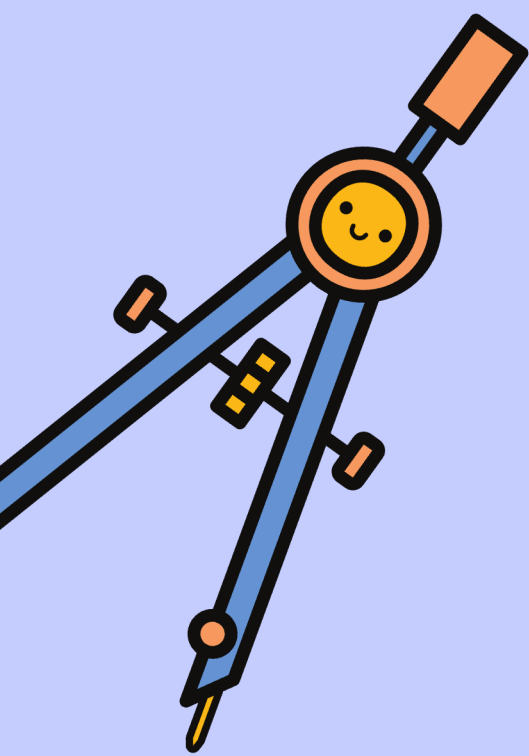


Answer 10

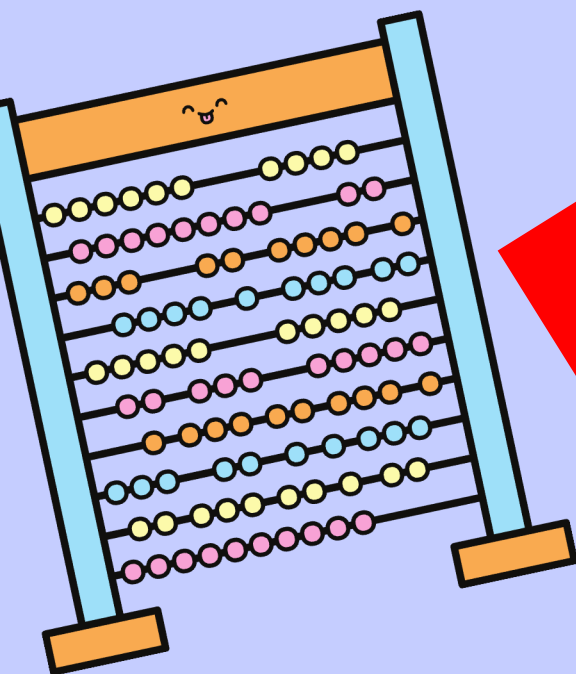
Remove the \$9 souvenir: $\$82.50 - \$9.00 = \$73.50$

New balance: $\$75.00 - \$73.50 = \$1.50$ remaining.





Well Done!



PREVIEW

