**♦** TEKS 5.1.A, 5.1.E, 5.3.K, 5.10.D

# Add It, Subtract It, Track It!

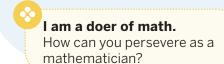
Let's track our spending.

DESCRIPTION	WITHDRAWAL	DEPOSIT
GAME	\$35.50	
TOY	\$25.10	
MOWING		\$30.00

Warm-Up







**Activity** 

1

## **Keeping Records**

1 Develop a system to keep track of your deposits and withdrawals.

Net Income: \$500

- 2 Discuss
  - How did you organize your **financial records**?
  - Compare your financial records with your partner's. What is similar? What is different?

1

### Keeping Records (continued)

3 Use the financial record to calculate the account balance.

Day	Description	Withdrawal	Deposit	Account balance
Fri.	video game	\$35.50		\$85.50
Fri.	toy store	\$25.10		
Sat.	mowing		\$30.00	
Sat.	pizza	\$15.75		
Sun.	chores		\$20.00	

answer: \_\_\_\_\_

2

# **Using Records!**

4 Help Gil develop a financial record to keep track of his spending.

Net Income: \$100

Day		

- 5 Can Gil afford to buy a pet bunny that costs \$65?
- 6 Discuss

How can financial records be beneficial in helping Gil make financial decisions?

2

# Using Records! (continued)

#### Use the financial record to solve each problem.

Day	Description	Withdrawal	Deposit	Account balance
Mon.	pay insurance bill	\$35.65		\$84.35
Mon.	pizza restaurant	\$25.99		\$58.36
Tues.	taco restaurant	\$32.15		\$26.21
Tues.	paycheck		\$220.00	\$246.21
Wed.	groceries	\$61.75		\$184.46
Thurs.	pay rent bill	\$150.00		\$34.46
Fri.	breakfast restaurant	\$8.25		\$26.21

i Show	your	thinking
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7	How much money was spent	on food?
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answer: \_\_\_\_\_

8 How much money was used to pay bills?

answer: \_\_\_\_\_