FOCUS READERS

Lesson Plan

Money Math

Book: *Money Management*
Series: Exploring Money
Level: Pioneer

Objective
To help students explore how budgets help people manage money, and to practice solving simple word problems involving addition and subtraction.

Supplies
- *Managing Money* book
- Money Math worksheet (attached)
- Pencils

Before the Activity
Read the *Managing Money* book out loud. Print a copy of the Money Math worksheet for each student.

Activity
Managing Money describes how people keep track of the money they earn and spend. One way they do this is by using a budget. Ask the following questions to review key ideas about budgets, flipping back to Chapter 3 ("About Budgets") for clues if students get stuck:
- What is a budget? (Answer: a tool to keep track of saving and spending)
- What two things does a budget track? (Answer: sources of money and spending)

Open the book to page 21, which shows a simple budget. In this budget, sources of money appear at the top. The budget lists the amount of money that comes from each source, as well as the total amount. Spending appears at the bottom of the budget. This part lists each thing the person bought and how much it cost. The budget also shows the total amount spent. Subtracting the total amount spent ($14) from the total from all the sources ($16) shows how much money the person has left ($2).

Pass out the Money Math worksheet. Explain that this worksheet has a budget at the top. Students should use the numbers in the budget to answer each question. For some answers, they will need to add numbers together. For other answers, they should subtract.

Evaluation

Collect the worksheets at the end of class and use the attached answer key to give each student 1 point for each correct answer, for up to 4 points total.

Standards

This lesson may be used to address the Common Core State Standards' reading standards for informational text, grade 1 (RI 1.1, 1.2), and mathematics standards, grade 1 (CCSS.MATH.CONTENT.1.OA.A.1).

Money Math

<u>Sources</u>

sell lemonade	$10
vacuum	$2
sweep floor	$2
rake	$2

<u>Spending</u>

stickers	$3
book	$6
ice cream	$4

1. What is the total amount of money this person got from all the sources?

2. What is the total amount of money this person spent?

3. After buying all three items, how much money does this person have left?

4. If the person bought only the book, how much money would be left?

Money Math ANSWER KEY

<u>Sources</u>

sell lemonade	$10
vacuum	$2
sweep floor	$2
rake	$2

<u>Spending</u>

stickers	$3
book	$6
ice cream	$4

1. What is the total amount of money this person got from all the sources?

$16 (10 + 2 + 2 + 2 = 16)

2. What is the total amount of money this person spent?

$13 (3 + 6 + 4 = 13)

3. After buying all three items, how much money does this person have left?

$3 (16 – 13 = 3)

4. If the person bought only the book, how much money would be left?

$10 (16 – 6 = 10)