A New Allowance

Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Class:\_\_\_\_\_\_\_\_\_\_\_\_

It’s getting close to your 16th birthday and you have been trying to save some money so you can buy a car. As of now, your efforts have not brought in very much cash. You have been mowing lawns and also collecting an allowance from doing chores around the house. You decide to ask your parents for a new allowance where you will do the dishes every night for 1¢ on the first night, 2¢ on the second night, and so on for a whole month. Your parents think this a great idea for everyone and agree. You start tonight!

**Will this allowance help you make the money that you need to buy a car?**

Use the calendar below to record how much money you make each day and then answer the questions below to figure out if this was a good deal or not.

Monday Tuesday Wednesday Thursday Friday Saturday Sunday

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| 15 | 16 | 17 | 18 | 19 | 20 | 21 |
| 22 | 23 | 24 | 25 | 26 | 27 | 28 |

1. How much money will you make on the 5th day? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. What was the total amount after the first week? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
3. How much money will you make after 2 weeks? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
4. Right now gas is $3.40 a gallon. If the car you are buying has a 16 gallon tank, on what day will you be able to afford one full tank of gas?
5. How much money do you make on the 15th day alone?\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
6. After 15 days how much total money have you made so far this month?
7. During the 3rd week your parents realize how much money they have paid you. They decide to sit down and see how much money they still owe you. They find out that on the 20th day alone they will owe you $5,242.88. How do your parents feel about the deal they made with you? Are they happy with it? Why or why not?
8. What is the amount of money that you will make on the last day of the month?
9. At the end of the month, how much total money will you make?
10. Explain how you figured out they amount of pay for each day.
11. Did you make enough money during the month to buy a car?