

COUNTING MONEY EXERCISE ANSWER KEY

Exercises (assume all taxes are included in price unless question asks you to calculate the tax):

1. Stan gives you a \$20 bill for an item purchased at \$18.06. How much change is he owed?

\$1.94

2. Marylou gives you a \$5 and a \$1 bill for an item purchased at \$5.72. How much change is she due?

\$0.28

3. Avery purchases three items. Item 1 is priced \$8.89, item 2 is priced \$11.31 and item 3 is priced \$8.07. If the customer gives you two \$20 bills, how much change is owed to Avery?

\$11.73

4. Myra purchases three items and returns one item. Item 1 is priced \$45.08, item 2 is priced \$9.67, item 3 is priced \$22.09 and the item returned is priced at \$79.11. Who is owed money? How much?

The customer is owed \$2.27

5. Linda purchases an item for \$5.56. If sales tax is 6%, and she gives you a ten-dollar bill what change you would give her in bills and coins? *

Sales tax = $\$5.56 \times .06 = \0.33 , they owe \$5.89; they get back \$4.11, Four \$1 bills, a dime and a penny.

6. Sandra buys two items, one for \$18.99 and another for \$4.50. If sales tax is 6%, and the customer gives you two twenty-dollar bills, what change would you give her in bills and coins?*

Total product cost = $\$23.49 \times .06 = \1.41 sales tax, total cost = \$24.90, change = \$15.10, they get a \$10 bill, a \$5 bill and a dime.

7. Glenn buys three items, one for \$8.99, the second one for \$6.50 and a third one for \$14.50. They also return an item that had a price of \$7.50. Calculate the sales tax at 6% on the purchases and returned item. How much money does Glenn owe the store for the transaction?

Return = $\$7.50 + (\$7.50 \times .06) = \$7.50 + \$0.45 = \$7.95$;

Money owed = $\$8.99 + \$6.50 + \$14.50 = 29.99 + (29.99 \times .06) = 29.99 + 1.80 = 31.79 - \$7.95 = \$23.84$

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