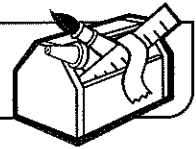
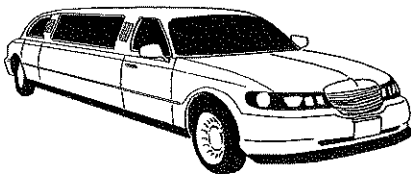
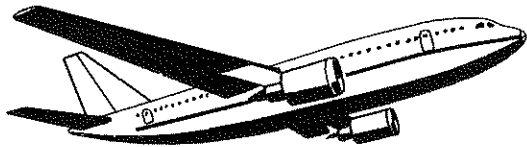
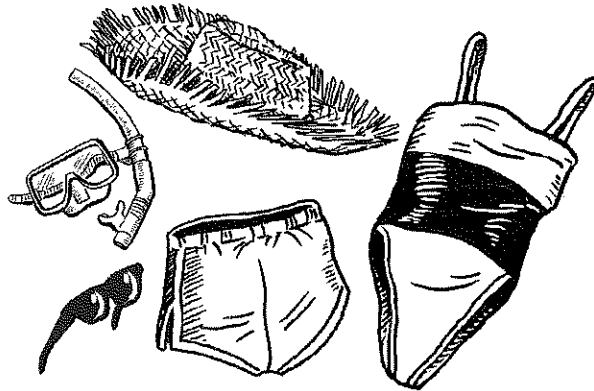


**PROJECT**  
**5**
**How Would You Spend \$1,000,000?—Emily's Idea**


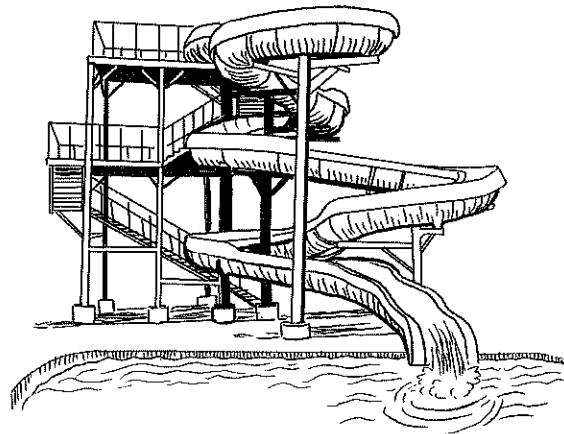
Emily decided that if she had \$1,000,000 she would spend it on a fabulous 10-day trip to Florida for her, 19 of her friends, and 4 chaperones—24 people altogether. With \$1,000,000, she knew that she could make this a trip no one would ever forget.

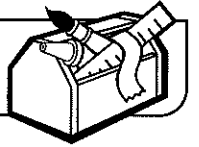
Emily began by thinking about everything she and her friends might need for their trip. She visited a local department store to find out how much different items cost. She decided to purchase a **vacation wardrobe** for everyone, including the chaperones, at a cost of \$50,750. Her next stop was a **sporting goods** store for items such as snorkel gear, swimsuits, and sunglasses. The store clerk calculated that all of her purchases there would cost \$24,100.



Emily knew that she would need **transportation** to Florida and for traveling around while there. She made a few telephone calls to find out the prices for transportation. Emily found that when she politely explained her project to people, most of them were willing to help her. After doing some research, she chartered an airplane for a flight from Chicago to Orlando and back (\$54,780). She purchased two stretch limos to use in Florida (\$165,160 + \$10,000 for gas and two around-the-clock chauffeurs). She also purchased a minivan to carry the chaperones and the luggage (\$20,700) while in Florida.

**Lodging** was another consideration. Emily decided that her group would stay at one of the resorts inside a theme park (\$33,550). She went to a travel agency to get some information about the **activities** that she and her friends might try while they were there. For \$177,200, Emily made reservations for several special breakfasts as well as dinner shows, rented a water park for 12 hours, and purchased 10-day passes to the theme park where she and her group were staying.



**PROJECT  
5****How Would You Spend \$1,000,000? cont.**

Emily decided to keep a record of the money she was spending by listing her purchases in major categories. At the right is part of the chart that she made.

<i>Major Category</i>	<i>Cost</i>
<i>Vacation Wardrobe</i>	<i>\$ 50,750</i>
<i>Sports Equipment</i>	<i>\$ 24,100</i>
<i>Transportation</i>	<i>\$250,640</i>
<i>Lodging</i>	<i>\$ 33,550</i>
<i>Activities</i>	<i>\$177,200</i>

Emily also decided that for each category she would keep a detailed record so that she would know exactly how she was spending the \$1,000,000.

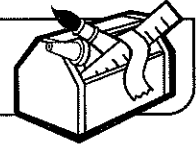
Below is an example of her record for one category.

<i>Major Category—Vacation Wardrobe</i>			
<i>Item</i>	<i>Quantity</i>	<i>Unit Price</i>	<i>Total Price</i>
<i>Boxer shorts</i>	<i>100</i>	<i>\$ 12.50</i>	<i>\$ 1,250.00</i>
<i>Socks</i>	<i>200</i>	<i>\$ 5.50</i>	<i>\$ 1,100.00</i>
<i>Shorts</i>	<i>240</i>	<i>\$ 38.00</i>	<i>\$ 9,120.00</i>
<i>T-shirts</i>	<i>200</i>	<i>\$ 32.00</i>	<i>\$ 6,400.00</i>
<i>Swimsuits</i>	<i>100</i>	<i>\$ 36.00</i>	<i>\$ 3,600.00</i>
<i>Jeans</i>	<i>100</i>	<i>\$ 34.00</i>	<i>\$ 3,400.00</i>
<i>Shoes</i>	<i>60</i>	<i>\$ 50.00</i>	<i>\$ 3,000.00</i>
<i>Flip-flops</i>	<i>60</i>	<i>\$ 24.00</i>	<i>\$ 1,440.00</i>
<i>Sunglasses</i>	<i>20</i>	<i>\$ 29.50</i>	<i>\$ 590.00</i>
<i>Long-sleeve shirts</i>	<i>40</i>	<i>\$ 57.00</i>	<i>\$ 2,280.00</i>
<i>Tax</i>			<i>\$ 2,570.00</i>
<i>Chaperones' Wardrobe Allotment</i>		<i>\$4,000.00 per person</i>	<i>\$ 16,000.00</i>
		<i>Total</i>	<i>\$50,750.00</i>

These are examples of just a few of the expenses for Emily's amazing trip.

About how much money has Emily spent so far? \_\_\_\_\_

About how much money does Emily have left to spend? \_\_\_\_\_

**PROJECT  
5****How Would You Spend \$1,000,000? cont.****Project Guidelines**

Imagine that you have just inherited \$1,000,000. One of the conditions for receiving the money is that you must investigate, research, and present exactly how you will spend it. You must follow the guidelines below.

**Theme** The \$1,000,000 must be spent carrying out one particular plan.

*For example:* A plan that would help save the rain forest; a plan to build new parks and playgrounds in your city; a plan for a trip around the world; or a plan to open a ballet studio.

**Goal** Spend as close to \$1,000,000 as possible, but not more than \$1,000,000.

**Research** Include all of the expenses involved in carrying out the details of your plan.

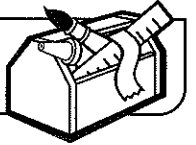
*For example:* If you are opening a ballet studio, you must consider how many teachers you will need and how much you will pay them. If you are buying a car, you will need to consider the cost of gas, maintenance, and insurance for the length of time you will own the car.

**Accounting** In an organized way, record exactly how you will spend the \$1,000,000. The purchases needed to carry out your plan should be organized in several major categories. Each major category must total at least \$10,000.

*For example:* Think about how Emily organized the purchases for her Florida vacation, as described on *Math Masters*, pages 394 and 395.

**Display** Present the research and accounting for your plan in a report, on a display board, on a poster, or in a portfolio. You might even make a video production.

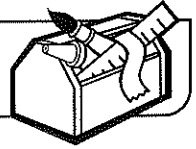
*For example:* Emily presented her project as a report. In addition to her calculations, she included pictures and sample receipts whenever possible.

**PROJECT  
5****How Would You Spend \$1,000,000?—Totals**

<b>Accounting Sheet</b>	
<b>Totals of Major Categories</b>	
<b>Major Category</b>	<b>Cost</b>
<b>Total</b>	<b>\$1,000,000</b>

**PROJECT  
5**

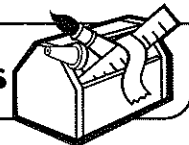
**How Would You Spend \$1,000,000?—Itemized**



<b>Accounting Sheet</b>			
<b>A Major Category Itemized</b>			
<b>Category: _____</b>			
<b>Item</b>	<b>Quantity</b>	<b>Unit Price</b>	<b>Total Price</b>
<b>Total Price</b>			<b>\$ _____</b>

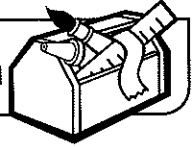
## PROJECT

## 5

**How Would You Spend \$1,000,000?—Categories**

In the table below, list all of your major expense categories and the total amount for each. (Refer to your accounting sheets—*Math Masters*, pages 397 and 398.) Write each amount as a fraction, decimal, and percent of \$1,000,000. Round each decimal to the nearest hundredth. Round each percent to the nearest whole percent.

Category	Total \$ Spent	Fraction	Decimal	Percent
		$\frac{\quad}{1,000,000}$		
		$\frac{\quad}{1,000,000}$		
		$\frac{\quad}{1,000,000}$		
		$\frac{\quad}{1,000,000}$		
		$\frac{\quad}{1,000,000}$		
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		$\frac{\quad}{1,000,000}$		

**PROJECT  
5****How Would You Spend \$1,000,000?—Graph**

Make a circle graph of your categories for spending \$1,000,000. Use your Percent Circle and the information on *Math Masters*, page 399.

Begin by drawing the section for the smallest part of the \$1,000,000. Continue with the larger parts. Mark the largest part last. Because of rounding, the percents may not add up to exactly 100%.

Give the graph a title and label each section.

