

Name: KEY

Section 7.1b – Ways of Earning Part 2

Solve for the required information.

<p>If I make \$105 000 annually, how much do I make bi-weekly and semi-monthly?</p> <p>bi-weekly: 26 semi-monthly: 24</p> $\frac{\$105000}{26} = \4038.46 bw $\frac{105000}{24} = \$4375.00 \text{ sm}$	<p>If I make \$3700 bi-weekly, what is my salary if it were to be paid out semi-monthly?</p> $3700 \cdot 26 = 96200 \text{ annually}$ $\frac{96200}{24} = \$4008.33 \text{ sm}$									
<p>I work retail and make an hourly wage of \$17.00/hr and I also get 3% commission on my sales. If I work a 6 hour shift and sell \$3000 worth of clothes, how much do I make that shift?</p> <p>Hourly: $17 \cdot 6 = \\$102$ Commission: $3000 \cdot 0.03 = 90$</p> <p>Total earned: \$192</p>	<p>I am just starting in the real-estate game and in my first month I sell two houses. One sells for \$1.3 million the other \$750 000. I make 3% commission on the first \$150 000 of each sale and then I make 1% on the remainder of the sale price. I have to split the commission with the selling realtor and then I have to pay my Real Estate company 40% of my commission, so how much do I end up making that month?</p> <table style="margin-left: auto; margin-right: auto;"> <tr> <td style="text-align: right;">1 300 000</td> <td style="text-align: right;">750 000</td> <td></td> </tr> <tr> <td style="text-align: right;">- 150 000</td> <td style="text-align: right;">- 150 000</td> <td></td> </tr> <tr> <td style="text-align: right; border-top: 1px solid black;">1 150 000</td> <td style="text-align: right; border-top: 1px solid black;">600 000</td> <td></td> </tr> </table> <p style="margin-left: 20px;"> $300000 \cdot 0.03 = 9000$ $1750000 \cdot 0.015 = 26250$ </p> <p style="margin-left: 20px;"> split commission: $\frac{35250}{2} = 17625$ </p> <p style="margin-left: 20px;"> Total: 35250 </p>	1 300 000	750 000		- 150 000	- 150 000		1 150 000	600 000	
1 300 000	750 000									
- 150 000	- 150 000									
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40% to company $\$17625 \cdot 0.40 = 7050$

Take home: $17625 - 7050 =$ \$10575