

Notes

Feb 16/18

Alternate ways to earn money

Commission:

Jimmy works as a salesman he is paid 3.2% commission on his sales. One week he has \$38,670 in sales. Determine his weekly pay.

$$\frac{3.2}{100} \times 38,670 = \$1237.44$$

Jimmy also makes \$8.50 per hour and works 24 hours in a week. Determine his total gross pay.

$$8.50 \times 24 = \$204.00$$

$$\text{com \& hr wage is } 1237.44 + 204.00 = \boxed{1441.44 \text{ total}}$$

tougher: Jimmy is paid 2% commission. He needs to make \$5400 per week. Determine how much he needs to sell.

$$\frac{2}{100} \times ? = 5400$$

$$\begin{array}{l} \text{opposite} \\ 5400 \times 100 = \$270,000.00 \\ \div 2 \end{array}$$

Hardest

Profit and Percent Profit

Jimmy is building a garage for a client. He is paid \$50,000. Jimmy pays \$20,000 for supplies and pays Jenny \$45 per hour, she works 60 hours on the job. How much does Jimmy pay in Total?

$$\begin{array}{r} 60 \times 45 = \$2700 \text{ to Jenny} \\ + 20,000 \text{ in supplies} \\ \hline 22,700 \text{ Total paid out} \end{array}$$

What is his profit? $50,000 - 22,700 = 27,300$ Jimmy's profit

$$\frac{\% \text{ profit}}{\% \text{ profit}} = \frac{\text{profit}}{\text{dollars spent}} \times 100 = \frac{27,300}{22,700} \times 100 = \boxed{120.26\% \text{ profit}}$$