

Income Notes

Income/Earnings: the amount of money you make may be weekly, biweekly, monthly

Minimum wage: 15.65 minimum an employer can pay you by law

Gross pay: total income before money is taken off (deducted eg taxes)

Annual gross income: yearly income

Monthly gross income: monthly income

Ex 1.

Marcus works as an electrician and earns \$24.68/h. If it takes him 15 hours for one job, how much will he earn?

$$\begin{array}{r} 24.68 \\ \hline 1 \text{ hr} \end{array} = \frac{x}{15 \text{ hrs}}$$

$$x = \$370.20$$

Show you know

Martha works as a window dresser in her hometown of Victoria, B.C. She charges \$16.72/h and it takes her 5 hours to finish the window at a local department store. How much will her gross pay be for the job?

$$\begin{array}{r} 16.72 \\ \hline 1 \text{ hr} \end{array} = \frac{x}{5}$$

$$x = \$83.60$$

Ex 2

Last week, Bob worked 34 hours cutting lawns. His gross income was \$328.12. What was his hourly wage?

$$\frac{x}{1 \text{ hr}} = \frac{328.12}{34 \text{ hrs}}$$

$$x = \$9.65/\text{hr}$$

Show you know

Susan works at Tim Hortons. Last month she worked 160 hours and earned \$2640. What was her hourly wage?

$$\frac{2640}{160} = \frac{x}{1}$$

$$x = \$16.50/\text{hr}$$

Ex 3

Greg is a welder and last ^{week} month he earned \$5840.

a. What was his gross annual income?

$$\frac{5840}{1 \text{ ms}} = \frac{x}{12}$$

$$x = \$70,080$$

b. What was his average gross ^{weekly} monthly income:

$$\frac{70080}{52 \text{ wks}} = \frac{x}{1 \text{ wk}}$$

$$x = \$1347.69$$

** always use average.. as number of weeks in a month changes

c. What was his gross weekly income?

~~$$\frac{5840}{52 \text{ wks}} = \frac{x}{1 \text{ wk}}$$~~

Show you know

Last week, Susan earned \$983.36 working in a Grande Prairie hair salon.

- a. What was her annual gross income?

$$\begin{array}{r} 983.36 \\ \text{1 wk} \end{array} \times \frac{x}{52} = 51,34.72$$

- b. What was her gross monthly income?

$$\begin{array}{r} 983.36 \\ \text{12 ms} \end{array} \times \frac{x}{1 \text{ ms}} = 4,261.23$$

Ex 3

Antonio is cashier in a store that sells health products. His time card for one week is shown below:

Time card: Antonio					
Day	Morning		Afternoon		Total Hours
	IN	OUT	IN	OUT	
Monday	9:00	2.75 11:45	12:45	2.25 3:00	5
Tuesday	8:45	2 10:45	2:00	3.5 5:30	5.5
Wednesday	9:00	3 12:00	1:00	3 4:00	6
Thursday	9:30	2.5 12:00	1:15	2.5 3:45	5
Friday	9:00	2.5 11:30	12:15	3 3:15	5.5

- a. How many hours did he work?

27 hrs

- b. If he earns \$15.85 per hour, how much did he earn that week?
c. What would his gross annual income be?

$$\begin{array}{r} 15.85 \\ \text{1 hr} \end{array} \times \frac{x}{27} = 427.95$$

$$\begin{array}{r} 427.95 \\ \text{1 wk} \end{array} \times \frac{x}{52} = 22,253.40$$

Show you know

Bob works as Save-On Foods. His time card for last week is below.

Time card: Bob						
Day	Morning		Afternoon		Total Hours	
	IN	OUT	IN	OUT		
Monday	8:00	3.5	11:30	4	7.5	
Tuesday	7:45	2.75	10:30	1:00	3.5	6.25
Wednesday	8:30	3.75	12:15	1:30	4	7.75
Thursday	9:30	3	12:30	1:30	3.5	6.5
Friday	7:30	4	11:30	12:30	4.5	8.5

- a. Calculate how many hours he worked each day and how many total hours he worked last week.

36.5 hrs

- b. If he earns \$15.65 per hour, how much did he earn that week?

$$\begin{array}{r} 15.65 \\ \times 36.5 \\ \hline \end{array}$$

X = \$571.23

- c. If Bob works the same number of hours each week, what will his gross annual income be?

$$\begin{array}{r} 571.23 \\ \times 52 \text{ wks} \\ \hline \end{array}$$

X = \$29703.70

- d. What will his average monthly income be?

$$\begin{array}{r} 29703.70 \\ \div 12 \text{ mos} \\ \hline \end{array}$$

X = \$2475.31