

Income Notes

Income/Earnings: the amount of money that you make
Weekly, bi-weekly, monthly, bi-monthly

Minimum wage: ~~15.65~~ 16.75 minimum an employer
can pay you by law.

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

Annual gross income: yearly income (before deductions)

Monthly gross income: monthly income (before deductions)

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?

$$\frac{\$24.68}{1h} = \frac{x}{15hr}$$

$$x = 15hr \times 24.68 \div 1 = \$370.20$$

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?

$$\frac{\$16.72}{1hr} = \frac{x}{5hr}$$

$$x = 5hr \times 16.72 \div 1 = \$83.60$$

Ex 2

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

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

$$x = \$328.12 \times 1 \text{ hr} \div 34 \text{ hr} = \$9.65/\text{hr}$$

Show you know

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

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

$$x = 2640 \times 1 \text{ hr} \div 160 \text{ hrs} = \$16.50/\text{hr}$$

Ex 3

Greg is a welder and last month he earned \$5840. *assuming the same income every month*

a. What was his gross annual income?

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

$$x = \$5840 \times 12 \text{ mo} \div 1 \text{ mo} = \$70,080$$

b. What was his average gross weekly income:

12 mo = 52 weeks

$$\frac{\$70,080}{52 \text{ we}} = \frac{x}{1 \text{ we}}$$

$$x = \$70,080 \times 1 \text{ we} \div 52 \text{ we} = \$1347.69$$

****** use an average because the number of weeks in a month changes

Show you know

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

- a. What was her annual gross income?

$$\frac{983.36}{1 \text{ wk}} = \frac{x}{52 \text{ wk}}$$

$$x = 983.36 \times 52 \text{ wk} \div 1 \text{ wk} = \$51,134.72$$

- b. What was her gross monthly income?

$$\frac{\$51,134.72}{12 \text{ mo}} = \frac{x}{1 \text{ mo}}$$

$$x = \$51,134.72 \times 1 \text{ mo} \div 12 \text{ mo} = \$4261.23$$

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	5
Tuesday	8:45	2	10:45	2:00	3.5	5.5
Wednesday	9:00	3	12:00	1:00	3	6
Thursday	9:30	2.5	12:00	1:15	2.5	5
Friday	9:00	2.5	11:30	12:15	3	+ 5.5

$$2.5 + 0.5 + 1 + 0.5 = 27$$

- a. How many hours did he work?

$$27 \text{ hrs}$$

- b. If he earns \$15.85 per hour, how much did he earn that week?

$$\frac{\$15.85}{1 \text{ hr}} = \frac{x}{27 \text{ hrs}}$$

$$x = \$15.85 \times 27 \text{ hrs} \div 1 \text{ hr} = \$427.95$$

- c. What would his gross annual income be?

$$\frac{\$427.95}{1 \text{ wk}} = \frac{x}{52 \text{ wk}}$$

$$x = \$427.95 \times 52 \text{ wk} \div 1 \text{ wk} = \$22,253.40$$

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	12:30	4	4:30
Tuesday	7:45	2.75	10:30	1:00	3.5	4:30
Wednesday	8:30	3.75	12:15	1:30	4	5:30
Thursday	9:30	3	12:30	1:30	3.5	5:00
Friday	7:30	4	11:30	12:30	4.5	5:00

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

$$36.5 \text{ hrs}$$

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

$$\frac{\$15.65}{1 \text{ hr}} = \frac{x}{36.5 \text{ hrs}}$$

$$x = \$15.65 \times 36.5 \text{ hrs} \div 1 \text{ hr} = \$571.23$$

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

$$\frac{\$571.23}{1 \text{ wk}} = \frac{x}{52 \text{ wk}}$$

$$x = \$571.23 \times 52 \text{ wk} \div 1 \text{ wk} = \$29,703.70$$

- d. What will his average monthly income be?

$$\frac{29,703.70}{12 \text{ mo}} = \frac{x}{1 \text{ mo}}$$

$$x = \$29,703.70 \times 1 \text{ mo} \div 12 \text{ mo} = \$2,475.31$$