



## Task Title: Managing Pay and Purchases (Paul)

OALCF Cover Sheet – Learner Copy

Learner Name: \_\_\_\_\_

Date Started (m/d/yyyy): \_\_\_\_\_

Date Completed (m/d/yyyy): \_\_\_\_\_

Successful Completion: Yes  No

Goal Path: Employment  Apprenticeship

Secondary School  Post Secondary  Independence

**Task Description:** The learner needs to track earnings, expenses, commissions, and lottery winnings.

**Main Competency / Task Group / Level Indicator:**

- Find and Use Information/Read continuous text/A1.2
- Find and Use Information/Interpret documents/A2.2
- Communicate Ideas and Information/Complete and create documents/B3.1a
- Understand and Use Numbers/Manage money/C1.2
- Understand and Use Numbers/Manage time/C2.1

**Performance Descriptors:** See chart on the last page

**Materials Required:**

- Pencil or pen
- Calculator

### Learner Information

The learner needs to track earnings, expenses, commissions, and lottery winnings.

### Learner Instructions

Please read all 3 parts of this task set.

- Part A is a description of a worker's hours.
- Part B has tasks about earning commissions.
- Part C is a task about calculating lottery winnings.

### Part A - Worker's Timesheet

Paul has a summer job working in construction. He does drywall for a small company and is paid \$18.60 per hour. Paul takes exactly one hour off in the middle of each day for lunch. He is not paid for this hour. He attends summer school at night, so the hours are perfect for him. He does not get paid extra per hour for overtime hours. Last week his timesheet looked like this:

#### Timesheet Chart:

Day	Start Time	Finish Time	Hours	Lunch	Paid Work Hours
Monday	7:00 AM	4:30 PM		1	
Tuesday	7:30 AM	4:00 PM		1	
Wednesday	8:30 AM	4:00 PM		1	
Thursday	7:00 AM	4:15 PM		1	
Friday	7:30 AM	4:45 PM		1	
Saturday					
Total Hours Worked:					

## Work Sheet – Part A

### **Task 1: What is Paul's hourly wage?**

Answer:

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### **Task 2: Calculate the hours Paul worked each day and record them in the Timesheet Chart.**

Answer:

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### **Task 3: Calculate the total number of hours that Paul will be paid for this week and record them in the Timesheet Chart.**

Answer:

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### **Task 4: Calculate Paul's total earnings (gross pay) for this week. You may use a calculator.**

Answer:

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### **Task 5: Calculate Paul's take-home pay (net pay) for the week if he has the following amounts deducted from his pay: Income Tax, \$108.00; CPP \$41.47; and EI \$17.53.**

Answer:

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**Task 6: When Paul deposits his paycheque into his bank account, he withdraws \$75. The teller gives him 3 twenties, 2 fives and 2 toonies. How much is Paul still owed?**

Answer:

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**Task 7: Paul goes grocery shopping and spends \$48.80 cash. How much money does he have left from his \$75?**

Answer:

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## Work Sheet – Part B

There are different ways to be paid for your work. You could be paid by the hour, like Paul, or you might earn a percentage of the dollar value of the goods you sold. This method of payment is called commission. People who are paid commission are usually real estate agents or car salespersons. You may use a calculator to figure out the commissions earned on goods sold in the following two tasks.

**Task 1: Calculate a commission of 3% on the sale of a house sold for \$221,000.**

Answer:

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**Task 2: Calculate a commission of 4% on the sale of a car with a selling price of \$29,999.**

Answer:

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## Work Sheet - Part C

You and 9 of your friends buy a lotto ticket every payday. You won! The prize is \$145,886.29.

**Task 1: If the amount of money is shared equally between all 10 people, how much money will you get?**

Answer:

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