

Sale &
Discount

Deductions &
Withholdings

Markup &
Commission

Sales Tax
& Tips

Example 1:

A store buys guitars from a manufacturer at a wholesale price of \$225. The store's markup is 85%. What is the retail price of a guitar?

Example 2:

Samantha earns a weekly salary of \$310 plus a 5.5% commission on sales at a local boutique. How much would she make in a week if she sold \$5100 worth of merchandise?

Example 5:

A pair of sneakers cost \$54.99. You have a coupon for 15% off any purchase. What is the cost of the sneakers?

Example 6:

While back-to-school shopping, you find two pairs of jeans that cost \$29 each, three shirts that cost \$16 each, and a pair of shoes for \$21. What is the total cost of these items, if the store is offering a 30% discount?

Example 3:

The sales tax rate in George's town is 6.25%. If he purchases 3 lamps for \$39.95 each and a couch for \$949.99, how much sales tax does he owe? What is the total cost of the items?

Example 4:

At dinner, you order a meal that costs \$14. You leave a 20% tip. The sales tax is 6%. What is the total cost of the meal?

Example 7:

Adrian earns \$2250 monthly. Of that, 7.65% is withheld for Social Security and Medicare. How much of his earnings are withheld for Social Security and Medicare?

Example 8:

Gavin earns \$36,000 a year. Approximately 27% is withheld for taxes, insurance, and health benefits. About how much does Gavin make after these deductions?

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Answer
Key!

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Example 1:

A store buys guitars from a manufacturer at a wholesale price of \$225. The store's markup is 85%. What is the retail price of a guitar?

$$\$225(0.85) = \$191.25$$

$$\$225 + \$191.25 = \$416.25$$

Example 2:

Samantha earns a weekly salary of \$310 plus a 5.5% commission on sales at a local boutique. How much would she make in a week if she sold \$5100 worth of merchandise?

$$\$5100(0.055) = \$280.50$$

$$\$310 + 280.50 = \$590.50$$

Example 5:

A pair of sneakers cost \$54.99. You have a coupon for 15% off any purchase. What is the cost of the sneakers?

$$\$54.99(0.15) = \$8.25$$

$$\$54.99 - \$8.25 = \$46.74$$

Example 6:

While back-to-school shopping, you find two pairs of jeans that cost \$29 each, three shirts that cost \$16 each, and a pair of shoes for \$21. What is the total cost of these items, if the store is offering a 30% discount?

$$2(\$29) + 3(\$16) + \$21 = \$127$$

$$\$127(0.30) = \$38.10$$

$$\$127 - \$38.10 = \$88.90$$

Example 3:

The sales tax rate in George's town is 6.25%. If he purchases 3 lamps for \$39.95 each and a couch for \$949.99, how much sales tax does he owe? What is the total cost of the items?

$$3(\$39.95) + \$949.99 = \$1069.84$$

$$\$1069.84(0.0625) = \$66.87$$

$$\$1069.84 + \$66.87 = \$1136.71$$

Example 4:

At dinner, you order a meal that costs \$14. You leave a 20% tip. The sales tax is 6%. What is the total cost of the meal?

$$\$14(0.20) = \$2.80 \leftarrow \text{tip}$$

$$\$14(0.06) = \$0.84 \leftarrow \text{sales tax}$$

$$\$14 + \$2.80 + \$0.84 = \$17.64$$

Example 7:

Adrian earns \$2250 monthly. Of that, 7.65% is withheld for Social Security and Medicare. How much of his earnings are withheld for Social Security and Medicare?

$$\$2250(0.0765) = \$172.13$$

$$\$2250 - \$172.13 = \$2077.87$$

Example 8:

Gavin earns \$36,000 a year. Approximately 27% is withheld for taxes, insurance, and health benefits. About how much does Gavin make after these deductions?

$$\$36,000(0.27) = \$9,720$$

$$\$36,000 - \$9,720 = \$26,280$$

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Directions:

Print pages 1&2 so that the text is facing in opposite directions (I use the option to print front to back & flip pages on the short edge).
Once photocopied, fold the top and bottom in to the solid line at the center.
Cut along the dotted lines to create the four tabs.

The final product should look like this:

