

# Applications

*He that is of the opinion money will do everything may well be suspected of doing everything for money.*

Benjamin Franklin, American Statesman

1. Interpret the quote in the context of your experiences with money.
2. Rock musician Donny West is paid 15% on his CD sales and tour video sales. Last year, he sold one million CDs and 550,000 videos. The CDs were sold to music stores for \$5 each and the videos for \$6 each.
  - a. What was the total amount of CD sales?
  - b. What was the total amount of video sales?
  - c. What was the combined total of CD and video sales?
  - d. How much did Donny West receive in royalties last year?
3. Joan sells new cars at a local dealership. She receives a 25% commission on the profit each car is sold for. Last month she sold 9 cars, for a total of \$8,870 dealer profit. How much did she earn in commission?
4. Liz works at Heedle's Computer Outlet. She receives a weekly salary of \$200 plus 3% commission on her sales. Last week, she sold \$29,700 of computer equipment. How much did Liz earn last week?
5. Oscar sells Internet access subscriptions by telephone. He receives 12% of the first \$1,000 and 15% on the balance over \$1,000. Last month he sold \$7,500 worth of Internet access subscriptions. What was his commission for last month?
6. Professional baseball player Rusty Raspberry earns \$1,715,000 a year playing baseball. Last year, a biography that he had written sold 300,000 copies at a price of \$24 each. Raspberry received 10% in royalties on the book sales. What was his total salary last year from the book and his baseball career?
7. Maram is a real estate agent. She earns 6.5% commission on each sale she makes. Last month she sold one house for \$250,000 and another for \$310,000. What did Maram earn in commissions for the month?
8. Glen has a job selling magazine subscriptions by phone. He makes a base salary of \$9.60 per hour plus a 5% commission on all sales. Last week, Glen worked 35 hours and sold \$230 worth of subscriptions. What was his gross pay for the week?
9. Hillside Travel pays its employees \$10 per hour plus 8% commission on all trips booked. Tyrus worked 20 hours last week and booked trips amounting to \$2,100. What was his gross pay for last week?
10. Silvan picks berries at Seymour's Berry Farm. He receives 28 cents for each small basket picked. Last weekend, he was able to pick 731 baskets. How much did he earn?