

3-7-17

Aim: SWBAT review.

Do Now:

HW: Study for tomorrow's test

Name Key

Date _____

Review

Period _____

Insert the words from the box into the correct place in each formula.

Price
Total Price
Tax

Price + Tax = Total Price

Sale Price
Discount
Original Price

Original Price - Discount = Sale Price

Markup
Retail Price
Wholesale Price

Wholesale Price + Markup = Retail Price

Complete the following chart.

FRACTION	PERCENT	DECIMAL
$\frac{23}{10}$	1. 230%	2. 2.3
3. $\frac{26}{25}$	4. 104%	1.04
5. $\frac{9}{16}$	56.25%	6. 0.5625
7. $\frac{13}{150}$	$8\frac{2}{3}\%$	8. 0.086

11. Write 2.735 as a percent? 273.5%

13. If the sales tax is $5\frac{1}{2}\%$, what is the sales tax on a jacket priced at \$45.89?

$\frac{x}{45.89} = \frac{5\frac{1}{2}}{100}$ $\frac{100x}{100} = \frac{252.395}{100}$ $x \approx 2.52$ $(0.055)(45.89) = 2.52395 \approx 2.52$

14. If George earns 13.5% commission on his sales, how much does he earn if he sells \$2042.98 worth of merchandise?

$\frac{x}{2042.98} = \frac{13.5}{100}$ $\frac{100x}{100} = \frac{275.8023}{100}$ $x = 2.758023$ $x \approx 275.80$

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15. The regular price of a microwave is \$289.59. If it is discounted 20%, what is the sale price?

$$\frac{x}{289.59} = \frac{20}{100} \quad \frac{100x}{100} = \frac{5791.8}{100} \quad \$289.59 - \$57.918 = \$231.672$$

$x = 57.918$ discount

\$231.67

16. Which of the following is the amount of interest earned when \$2275 is invested at 18% for $3\frac{1}{2}$ years?

$$I = PRT$$

$$I = (2275)(0.18)(3.5)$$

I = \$1433.25

17. If a house valued at \$65,000 increases in value by 9%, what is the new value of the house?

$$\frac{x}{65000} = \frac{9}{100} \quad \frac{100x}{100} = \frac{58500}{100} \quad \$65000 + \$5850$$

$x = 5850$ amt. of increase

\$70,850

18. If last year's taxes were \$847.89 and this year's taxes are \$932.13, what is the percent of increase in taxes?

$$\$932.13 - \$847.89 = \$84.24$$

$$\frac{84.24}{847.89} = \frac{x}{100}$$

$$847.89x = 8424$$

$$\frac{847.89x}{847.89} = \frac{8424}{847.89}$$

$x = 9.93$

20. Joann paid \$27 for a pair of jeans? The following week, there was a 20% discount on the jeans. How much would Joann have saved if she had waited to buy the jeans?

$$\frac{x}{27} = \frac{20}{100} \quad \frac{100x}{100} = \frac{540}{100}$$

x = \$5.40

22. The regular price of a shirt is \$45.95. If there is a 30% discount and a 6% sales tax, what is the total cost of the shirt?

$$\frac{x}{45.95} = \frac{30}{100} \quad \frac{100x}{100} = \frac{1378.5}{100} \quad 45.95 + \$13.785 = \$32.165$$

$x = 13.785$

$$\frac{x}{32.165} = \frac{6}{100} \quad \frac{100x}{100} = \frac{192.99}{100} \quad 32.165 + 1.9299 = \$34.0949$$

$x = 1.9299$

\$34.09

23. At a restaurant, the food bill comes to \$27.63. The sales tax is 6% and you are leaving an 18% tip. What is the total cost of the meal?

$$\frac{x}{27.63} = \frac{6}{100} \quad \frac{100x}{100} = \frac{165.78}{100} \quad 27.63 + \$1.6578 = \$29.2878$$

$x = 1.6578$ tax

$$\frac{x}{27.63} = \frac{18}{100} \quad \frac{100x}{100} = \frac{497.34}{100} \quad 27.63 + \$4.9734 = \$32.6034$$

$x = 4.9734$ tip

$$\$27.63 + \$1.6578 + \$4.9734 = \$34.2612 \approx \$34.26$$

24. The wholesale price of a couch is \$235. A store marks up the price by 169%. When the couch does not sell, the store offers a 20% discount. What is sale price of the couch?

$$\frac{x}{235} = \frac{169}{100} \quad \frac{100x}{100} = \frac{39715}{100} \quad \$235 + \$39.715 = \$632.15$$

$x = 39.715$ markup

retail price

$$(0.20)(632.15) = 126.43$$

disc

$$\$632.15 - \$126.43 = \$505.72$$

Commission: Earnings based on the amount of total sales.

Sales: \$500

Commission: 2%

$$(0.02)(\$500) = \$10$$

(commission)

Sales: \$50,000

Commission: 2%

$$(0.02)(50,000)$$

\$1000

2. You earn 10% commission on your sales. This week you earned \$50 in commission. What were your total sales?

$$\frac{50}{x} = \frac{10}{100}$$

$$\frac{10x}{10} = \frac{5000}{10}$$

$$x = \$500$$

- $\text{Original Price} + \text{Tax} = \text{Total Price}$
- $\text{Original Price} - \text{Discount} = \text{Sale Price}$
(Savings)
- $\text{Wholesale Price} + \text{Markup} = \text{Retail Price}$
- $\text{Food Price} + \text{Tax} + \text{Tip} = \text{Total}$

If there is a discount and tax,

1. Find the amount of discount (savings).
2. Subtract the discount from the original price to find the sale price.
3. Find amount of tax on the sale price.
4. Add the sale price and tax for the total.

If there is a markup and a tax,

1. Find the amount of markup.
2. Add the wholesale price and the amount of markup to find the retail price.
3. Find the amount of tax on the retail price.
4. Add the retail price and the tax for the total.

If there is a markup and a discount,

1. Find the amount of markup.
2. Add the wholesale price and the amount of markup to find the retail price.
2. Find the amount of discount(savings) out of the retail price.
3. Subtract the discount from the retail price to find the sale price.