

[Print this page]

Course: TECHBUS Business Math
Unit: Midterm Exam

Answer the following questions below:

For problems #1 through #3, find the weekly earnings. All hours over 40 hours are paid at time-and-a-half.

1) \$4.75 per hour, 37 hours

\$175.75

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Not Graded

2) \$5.30 per hour, 45 hours

\$251.75

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Not Graded

3) \$4 per hour; 42 hours; tips: \$20; \$30; \$25; \$15

\$262.

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[Save]

Not Graded

For problems #4 and #5, compute the piecework earnings.

4) 325 units at \$.32 a unit

\$104.

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Not Graded

5) 158 units at \$1.70 a unit

\$268.6

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Not Graded

For problems #6 and #7, the annual salary is \$24,528.40. What are the earnings per pay period if the worker is paid each indicated interval?

6) weekly

\$471.70

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Not Graded

7) biweekly

\$943.40

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Not Graded

Solve.

8) Remus earns \$.15 per unit for the work he does. For all units he produces in a week, over 1,000, he receives \$.20. What were his weekly earnings if he produced 1,420 units?

\$234.

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Not Graded

9) Gloria is paid \$750 each pay period. If she is paid semi-monthly, how much is her annual salary?

\$18,000.

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Not Graded

10) Tom earns \$4.80 per hour and 3% commission on sales. One week he worked 30 hours and sold \$4700 worth of goods. How much did he earn that week.

\$285.

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Not Graded

11) Brian's timecard is shown below. What are his earnings for the day if he is paid \$4.10 per hour?

| In | Out | In | Out |
|---------|----------|----------|---------|
| 8:30 AM | 11:45 AM | 12:30 PM | 4:45 PM |

\$32.80

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Not Graded

12) Joanne earns \$313.25 per week. She is married and claims 4 deductions. How much federal tax must she pay each week according to the table?

| Weekly Payroll Period – Married Persons | | | | | | | |
|--|---------------|---|------|------|------|------|------|
| And the wages are - | | And the number of withholding allowances claimed is - | | | | | |
| At least | But less than | 0 | 1 | 2 | 3 | 4 | 5 |
| The amount of income tax to be withheld shall be - | | | | | | | |
| \$240 | \$250 | \$29 | \$24 | \$18 | \$13 | \$7 | \$3 |
| \$250 | \$260 | \$31 | \$25 | \$20 | \$14 | \$9 | \$4 |
| \$260 | \$270 | \$32 | \$27 | \$21 | \$16 | \$10 | \$5 |
| \$270 | \$280 | \$34 | \$28 | \$23 | \$17 | \$12 | \$6 |
| \$280 | \$290 | \$35 | \$30 | \$24 | \$19 | \$13 | \$8 |
| \$290 | \$300 | \$37 | \$31 | \$26 | \$20 | \$15 | \$9 |
| \$300 | \$310 | \$38 | \$33 | \$27 | \$22 | \$16 | \$11 |
| \$310 | \$320 | \$40 | \$34 | \$29 | \$23 | \$18 | \$12 |
| \$320 | \$330 | \$41 | \$36 | \$30 | \$25 | \$19 | \$14 |
| \$330 | \$340 | \$43 | \$37 | \$32 | \$26 | \$21 | \$15 |

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Not Graded

13) Dennis earns \$36,495 annually; 7.2% of his gross pay was withheld for state and local taxes. How much was this?

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Not Graded

For problems #14 and #15, find how much FICA tax is withheld at a rate of 7.51% on these earnings. Round answers to nearest cent when necessary.

14) \$465.25

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Not Graded

15) \$4125.90

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Not Graded

Print out the table and complete the earnings statement for Mrs. Cole. She is married and claims 3 deductions. Use the tax table from problem #12, to determine the Federal tax. Her state tax is 7.2%. Her local tax is 3%. She is self-employed, so her FICA rate is 15.02%. Use the information you have compiled to answer questions #16 through #22. Round answers to nearest cent when necessary.

| Employee's Earnings Statement | | | | | Name: Nancy Cole | |
|-------------------------------|--------------|---------------------|------------------|---------|------------------|--|
| | | Earnings | | | | |
| Regular Pay | Overtime Pay | Gross Pay | Total Deductions | Net Pay | | |
| \$258.35 | \$67.65 | ? | ? | ? | | |
| | | Taxes Withheld | | | | |
| Federal | State | Local | FICA | Other | | |
| ? | ? | ? | ? | \$0.00 | | |
| | | Personal Deductions | | | | |
| Pension | Union Dues | Insurance | Charity Appeal | Savings | Other | |
| \$19.42 | \$4.85 | \$11.45 | \$6.50 | \$8.00 | \$0.00 | |

16) What is Mrs. Cole's gross pay?

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Not Graded

17) How much was withheld for federal taxes?

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Attachment(s): None

[Save]

Not Graded

18) How much was withheld for state taxes?

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Attachment(s): None

[Save]

Not Graded

19) How much was withheld for local taxes?

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Attachment(s): None

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Not Graded

20) How much was withheld for FICA?

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Not Graded

21) What are Mrs. Cole's total deductions?

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Not Graded

22) What is Mrs. Cole's net pay?

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Not Graded

Print out the check register and find the current balance for Sean s checking account. Use the information compiled to answer questions #23 through #25.

| | | | Amount | Deposit | Balance |
|-------|------|-------------|--------|---------|----------|
| Check | Date | Description | (-) | (+) | |
| | | | | | \$973.42 |
| 135 | 2/18 | B. McCarthy | 452.25 | | 23) ? |
| | 2/20 | Deposit | | 150.00 | 24) ? |
| 136 | 2/20 | ABC Foods | 85.00 | | 25) ? |

23) What is the balance after writing check #135?

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24) What is the balance after making the \$150 deposit?

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25) What is the balance after writing check #136?

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Not Graded

Solve.

26) Regina received a bank statement for her account showing a monthly bank charge of \$4.35. It also showed that check #502 for \$378.56 had not yet been cashed. The bank statement showed a balance of \$806.21. The balance in the check register is \$432. Explain how to reconcile the two balances.

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You may attach a file, if you choose.  Attach File**Not Graded**

27) Find the current balance for Jeff's savings account if he had a balance of \$396.80, made three \$15 deposits, withdrew \$125, and earned \$1.04 interest.

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Not Graded

28) Find the balance in Cathy's account after 3 years if she deposited \$1500 at the simple interest rate of 8.3%.

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Attachment(s): None

Not Graded

29) Patrick deposited \$3200 at 8% interest compounded quarterly. Find the amount in his account at the end of 3 years. Round answer to nearest cent.

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Not Graded

30) Dawn borrowed \$850. She made 18 payments of \$54.30. How much interest did she pay for the loan?

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Not Graded

31) Nicole borrowed \$550 at 16% annual interest rate for 60 days. How much interest did she pay for the loan? Base computations on 365 days in a year. Round answer to nearest cent.

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Not Graded

32) Aaron borrowed \$500 at 16% annual interest rate for 12 months under an add-on-plan. How much does he have to repay?

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Not Graded

33) Julia borrowed \$2500 and was charged an 8.5% fee for the loan. She repaid the loan in 36 payments under a monthly installment plan. How much was her monthly installment?

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Not Graded

34) Sue had these expenditures for her car: April, \$138.49; May, \$356.75; June, \$272.35; July, \$417.28. What was her average monthly expense for her car?

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Not Graded

35) Tony makes four payments a year of \$263.25 each for his auto insurance; two payments a year of \$135.50 each for his life insurance; and two payments a year of \$795 each for real estate taxes. What is the total of his annual fixed expenses for these three items?

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36) How much must Tony (Problem 35) put into fixed savings each month to cover his annual fixed expenses for auto insurance, life insurance, and real estate taxes?

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Not Graded

anessa s net monthly income is \$1200. For problems #37 through #40, find what percent of her net monthly income is represented by each of the following budget items.

37) Housing: \$480

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Not Graded

38) Food: \$300

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Attachment(s): None

[Save]

Not Graded

39) Clothing: \$240

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Attachment(s): None

[Save]

Not Graded

40) Transportation: \$180

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[Save]

Not Graded

Alicia has a net monthly income of \$1,700. For problems #41 through #46, find the amount she has budgeted for each item.

41) Housing: 35%

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Not Graded

42) Food: 25%

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Attachment(s): None

[Save]

Not Graded

43) Clothing: 15%

250 character(s) left

Attachment(s): None

[Save]

Not Graded

44) Transportation: 10%

250 character(s) left

Attachment(s): None

[Save]

Not Graded

45) Savings: 10%

250 character(s) left

Attachment(s): None

[Save]

Not Graded

46) Other: 5%

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[Save]

Not Graded

47) Alicia received a bill for \$119 for car repairs. She had to take the money for the unexpected bill out of the amounts for clothing, savings, and other. How much did she take from each of these budget items to adjust her budget? a) clothing, b) savings, c) other

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Not Graded

48) Solve. Round to nearest cent.

Purchase : \$79.35

Sales Tax: 8%

Total: _____

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Attachment(s): None

[Save]

Not Graded

49) Solve.

Purchase : \$242.00

Sales Tax: 6%

Total: _____

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Not Graded

50) Gloria purchased a comb for \$5.99, shampoo for \$3.29, and conditioner for \$1.78. How much change did she receive from \$15?

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Not Graded

51) Norman purchased a skateboard for \$240 on the installment plan. He made 9 payments of \$25.50. A finance charge of \$19.50 was added. How much was the down payment?

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Not Graded

52) Jason bought a \$350 stereo on the installment plan. He was required to pay 20% down. A finance charge of 19% was put on the remainder. He had 8 months to pay it off. How much was his monthly payment?

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[Save]

Not Graded

53) Chelsea received a statement for her bank credit card showing a previous balance of \$275.25. She made new purchases totaling \$159.75, and a \$300 payment. If the finance charge is 1.2% per month, how much will it be on the unpaid balance?

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Not Graded

54) Find the new balance on the charge account in Problem #53.

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Attachment(s): None

[Save]

Not Graded

55) Find the finance charge (at 1.25%) for one month on the average daily balance of \$777.80. Round answer to nearest cent.

250 character(s) left

Attachment(s): None

[Save]

Not Graded

56) A bank credit card has a monthly finance charge of 1.4%. Find the APR.

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Attachment(s): None

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Not Graded

57) Alfred has a coupon for 35 cents off a 32-ounce bottle of detergent that sells for \$1.39. Another brand offers a 20-ounce bottle for 79 cents. If he uses the coupon, which will be the better buy?

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Not Graded

58) Wanda purchased a clock radio at 35% off. If the original price was \$34.50, what was the markdown amount and her final cost? a) markdown, b) final cost. Round answers to nearest cent.

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Attachment(s): None

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Not Graded

59) Alana ordered jeans (\$28) and a sweater (\$35) from a catalog. The sales tax is 8%. The shipping charges came to \$1.58. What was the total amount she was charged?

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[Save]

Not Graded

60) The cost of mailing a first class letter is \$.22 for the first ounce, and \$.17 for each ounce or fraction thereof. What is the cost of mailing a 3.7-ounce letter?

250 character(s) left

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Not Graded

61) The rate of inflation between 1985 and 1995 was 2.65. If a shirt cost \$9.50 in 1985, what was the cost in 1995? Round answer to nearest cent.

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Not Graded

62) The CPI in 1975 was 130. In 2001 the CPI was 530. If a prom dress cost \$78 in 1975, what was the cost of the same dress in 2001?

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Attachment(s): None

[Save]

Not Graded

[All Finished! Review My Answers]

[Print this page]

Course: TECHBUS Business Math
Unit: Final Exam

Answer the following questions below:

1) Sally earns \$8.56 per hour. What is her overtime pay at time-and-a-half?

\$12.84

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Attachment(s): None

[Save]

Not Graded

2) Find Sally's earnings in problem #1 if she works 45 hours.

\$406.60

243 character(s) left

Attachment(s): None

[Save]

Not Graded

3) Beth earns \$5.25 per hour working as an attendant in a spa. In 6 days, her tips were \$32, \$42, \$28.50, \$18.50, \$34, and \$42.25. Find Beth's average daily tips. Round answer to nearest cent.

\$32.88

244 character(s) left

Attachment(s): None

[Save]

Not Graded

4) Bob delivered 172 newspapers and received \$.06 per paper. What were Bob's earnings?

\$10.32

244 character(s) left

Attachment(s): None

[Save]

Not Graded

5) Amy earns \$.20 per unit for the work she does. For all units over 1,000 that she produces in a week, she receives \$.28. What were her weekly earnings if she produced 1,350 units?

245 character(s) left

Attachment(s): None

Not Graded

6) Steven receives \$5.75 per hour and 4% commission on sales. One week he worked 40 hours and sold \$2,500 worth of goods. How much did he earn that week?

245 character(s) left

Attachment(s): None

Not Graded

7) If Kris clocked in to work at 8:15 AM, clocked out for lunch at 12:00, clocked back in from lunch at 12:45 PM, then clocked out for the day at 4:30 PM, how many hours did he work?

235 character(s) left

Attachment(s): None

Not Graded

8) Alice earned \$32,756 annually; 6.5% of her gross pay was withheld for state and local taxes. How much were her taxes?

242 character(s) left

Attachment(s): None

Not Graded

9) Don is an artist, so he must pay FICA tax at the self-employed rate of 15.02%. How much must he pay on an annual income of \$45,360? Round answer to nearest cent.

242 character(s) left

Attachment(s): None

[Save]

Not Graded

10) Lori earns \$65,400 a year. She pays 15% of her gross income for federal, state, and local taxes. She is taxed at the FICA rate of 7.65%. She has 7% of her income withheld for personal deductions. She is paid semimonthly. What is her net pay for each pay period? Round answer to nearest cent.

250 character(s) left

Attachment(s): None

[Save]

Not Graded

11) Find the current balance in Jerry's account if he had a balance of \$456.78, wrote checks for \$25.79, \$9.43, and \$45.20, and made a deposit of \$206.45.

243 character(s) left

Attachment(s): None

[Save]

Not Graded

12) Find the principal in Suzanne's account at the end of 2 years if she invested \$500 at 6% interest compounded quarterly. Round answer to nearest cent.

250 character(s) left

Attachment(s): None

[Save]

Not Graded

13) Find the balance in Grace's account after 2 years for a principal of \$2500 if the bank pays simple interest at a rate of 5.25%.

250 character(s) left

Attachment(s): None

[Save]

Not Graded

14) Scott borrowed \$750 at 16% interest for 18 months. How much did he pay back?

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Attachment(s): None

[Save]

Not Graded

15) Joe borrowed \$2300 at 8.5%. He repaid the loan in 36 payments under a monthly installment plan. Find his monthly payment. Round answer to nearest cent.

250 character(s) left

Attachment(s): None

[Save]

Not Graded

16) Find the average monthly expense : April \$850, May \$832, June \$659. Round answer to nearest cent.

250 character(s) left

Attachment(s): None

[Save]

Not Graded

Compute the number of degrees needed to construct a central angle in a circle graph for each of the budget items given in problems #17 through #22.

17) housing: 25%

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Not Graded

18) food: 35%

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Attachment(s): None

[Save]

Not Graded

19) savings: 10%

250 character(s) left

Attachment(s): None

[Save]

Not Graded

20) entertainment: 5%

250 character(s) left

Attachment(s): None

[Save]

Not Graded

21) clothes: 15%

250 character(s) left

Attachment(s): None

[Save]

Not Graded

22) other: 10%

250 character(s) left

Attachment(s): None

[Save]

Not Graded

The Smith's have a net monthly income of \$2850. Use the percents found in problems #17 through #22 to find the amount budgeted for each item.

23) housing

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Not Graded

24) food

250 character(s) left

Attachment(s): None

[Save]

Not Graded

25) savings

250 character(s) left

Attachment(s): None

[Save]

Not Graded

26) entertainment

250 character(s) left

Attachment(s): None

[Save]

Not Graded

27) clothes

250 character(s) left

Attachment(s): None

[Save]

Not Graded

28) other

250 character(s) left

Attachment(s): None

[Save]

Not Graded

29) Valerie purchased an exercise bike for \$325.99. How much sales tax did she have to pay if the rate of sales tax is 7%? Round answer to nearest cent.

250 character(s) left

Attachment(s): None

[Save]

Not Graded

30) Tanya bought a desk for her home office on the installment plan. The purchase price was \$985. She paid \$200 down. She paid off the remaining amount in equal monthly installments over a period of 8 months. The finance charge was \$117. Find out how much she paid each month.

250 character(s) left

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[Save]

Not Graded

31) David had an outstanding balance on his credit card account of \$469.86 for purchases he made. Find the finance charge if it was 1.5% per month. Round answer to nearest cent.

250 character(s) left

Attachment(s): None

[Save]

Not Graded

32) Carl has a sum of daily balances of \$6,835.46 on his account for 31 days. What is his average daily balance? Round answer to nearest cent.

250 character(s) left

Attachment(s): None

[Save]

Not Graded

33) Debby bought a snow blower for her husband costing \$549.90. She could charge it on her store credit card, which charges 1.25% per month on the unpaid balance or she could borrow the money from her bank, where the APR is 14%. Which of the two credit plans has the lower APR?

250 character(s) left

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Not Graded

34) A 64-ounce bottle of laundry soap sells for \$3.79; a 38-ounce bottle costs \$1.90. Which is the better buy?

250 character(s) left

Attachment(s): None

[Save]

Not Graded

35) Milk is available in 1-quart, 1/2 gallon, or 1-gallon containers. If 1 quart costs \$.89, 1/2 gallon costs \$1.27, and 1 gallon costs \$2.02, which is the best buy?

250 character(s) left

Attachment(s): None

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Not Graded

or problems # through # 8, find the unit price to the nearest cent.

36) ice cream that costs \$2.19 for 4 servings

250 character(s) left

Attachment(s): None

[Save]

Not Graded

37) powdered milk that costs \$1.79 for 12 servings

250 character(s) left

Attachment(s): None

[Save]

Not Graded

38) macaroni and cheese that costs \$.79 for 4 servings

250 character(s) left

Attachment(s): None

[Save]

Not Graded

n problems # through # 2, state whether each situation represents a permutation or combination.

39) four cars in a row

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[Save]

Not Graded

40) 5 CD's from a group

250 character(s) left

Attachment(s): None

[Save]

Not Graded

41) a team of 6 players from 12

250 character(s) left

Attachment(s): None

[Save]

Not Graded

42) 12 people in a line to buy tickets

250 character(s) left

Attachment(s): None

[Save]

Not Graded

Find the value of each in problems # through # .

43) P(6,6)

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Attachment(s): None

[Save]

Not Graded

44) 7!

250 character(s) left

Attachment(s): None

[Save]

Not Graded

45) C(8, 4)

250 character(s) left

Attachment(s): None

[Save]

Not Graded

46) 11!

250 character(s) left

Attachment(s): None

[Save]

Not Graded

47) How many different 6-player starting squads can be formed from a volleyball team of 15 players?

250 character(s) left

Attachment(s): None

[Save]

Not Graded

48) How many ways can 4 members of a family be seated in a theater if the mother is seated on the aisle?

250 character(s) left

Attachment(s): None

[Save]

Not Graded

Determine the markdown amount and final price in problems #49 and #50. Round answers to nearest cent.

49) What is the markdown amount? What is the final cost?

Item: Lamp

Regular Price: \$49.99

Markdown: 18%

250 character(s) left

Attachment(s): None

[Save]

Not Graded

50) What is the markdown amount? What is the final cost?

Item: Ring

Regular Price: \$64.50

Markdown: 25%

250 character(s) left

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Not Graded

51) Jeff is traveling from St. Paul to Milwaukee. He estimates the distance is about 330 miles. If his car averages 22 miles per gallon, how many gallons of gas will Jeff need to make the trip?

250 character(s) left

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Not Graded

52) Tom bought a new car with a sticker price of \$15,678. He paid 18% of the cost as a down payment. What amount did he finance?

250 character(s) left

Attachment(s): None

[Save]

Not Graded

53) Tom (in problem #52) repaid his loan in 48 monthly payments. Each payment, including the finance charge, was \$313.25. Find the total cost of his car.

250 character(s) left

Attachment(s): None

[Save]

Not Graded

54) Julie bought a new car with a sticker price of \$18,760. If she paid 6% sales tax, traded in her old car for

\$1800 and made a 15% down payment on the remaining balance, calculate the total amount of the purchase price that she financed.

250 character(s) left

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Not Graded

55) Sam and Ellie purchased a house listed at \$98,500. They made a down payment of 20%. What is the amount of the mortgage they must have?

250 character(s) left

Attachment(s): None

[Save]

Not Graded

56) A bank offers a 25 year mortgage at 10.5% for a monthly mortgage payment of \$9.44 per \$1,000 borrowed. What is the monthly mortgage payment on a mortgage of \$55,750?

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[Save]

Not Graded

57) David and Liz own a house with a market value of \$129,900. Their rate of assessment is 74%. What is the assessed value of their house?

250 character(s) left

Attachment(s): None

[Save]

Not Graded

58) The monthly payments on Jerry and Joanne's mortgage are \$565.60. Their mortgage is \$95,000. How much will they pay in interest if they have a 30-year mortgage?

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[Save]

Not Graded

The high school football team has played 4 games so far this season. Use the matrices below to answer questions #59 through #62.

| | | T. D. | Field Goal | Extra Points | | Point Values |
|-----|--------|-------|------------|--------------|-----|--------------|
| A = | Game 1 | 2 | 3 | 2 | | |
| | Game 2 | 4 | 1 | 4 | B = | T. D. [6] |
| | Game 3 | 3 | 3 | 3 | | F. G. [3] |
| | Game 4 | 2 | 4 | 2 | | E. P. [1] |

59) Find the product of AB. What is the total number of points scored in game 3?

250 character(s) left

Attachment(s): None

[Save]

Not Graded

60) What is the total number of points scored in all 4 games?

250 character(s) left

Attachment(s): None

[Save]

Not Graded

61) Find the difference between the number of points scored in games 3 and 4.

250 character(s) left

Attachment(s): None

[Save]

Not Graded

62) In which of these two games were the most points scored and how many?

250 character(s) left

Attachment(s): None

[Save]

Not Graded

63) Given the set of data 45, 62, 53, 71, 75, 66, 58, 49, 60, 68. What numbers would you use for the stem if you arranged them in a stem and leaf plot?

250 character(s) left

Attachment(s): None

[Save]

Not Graded

The stem and leaf plot shows the scores of a basketball season for the Red Jets. Use it to answer questions #64 through #66.

| Red Jets | | Opponents |
|----------|---|-------------|
| 4 3 | 3 | 0 1 1 |
| 7 6 6 5 | 4 | 1 2 |
| 6 3 3 0 | 5 | 2 2 3 4 7 9 |
| 8 6 5 | 6 | 7 8 |

64) What were the highest and lowest scores for the Red Jets?

250 character(s) left

Attachment(s): None

[Save]

Not Graded

65) What were the highest and lowest scores for their opponents?

250 character(s) left

Attachment(s): None

[Save]

Not Graded

66) What is the median of each set of data?

250 character(s) left

Attachment(s): None

[Save]

Not Graded**robability.**

Here are 6 red marbles, 5 green marbles, 4 black marbles and 1 blue marbles in a bag. Suppose you select one marble at random. Find the probability of each event given in problems #67 through #70.

67) Find the probability for:

$P\{\text{green}\}$

250 character(s) left

Attachment(s): None

[Save]

Not Graded

68) Find the probability for:

$P\{\text{not yellow}\}$

250 character(s) left

Attachment(s): None

[Save]

Not Graded

69) Find the probability for:

$P\{\text{pink}\}$

250 character(s) left

Attachment(s): None

[Save]

Not Graded

70) Find the probability for:

$P(\text{black or blue})$

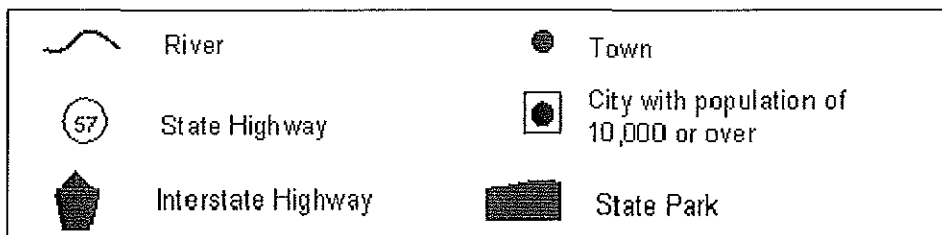
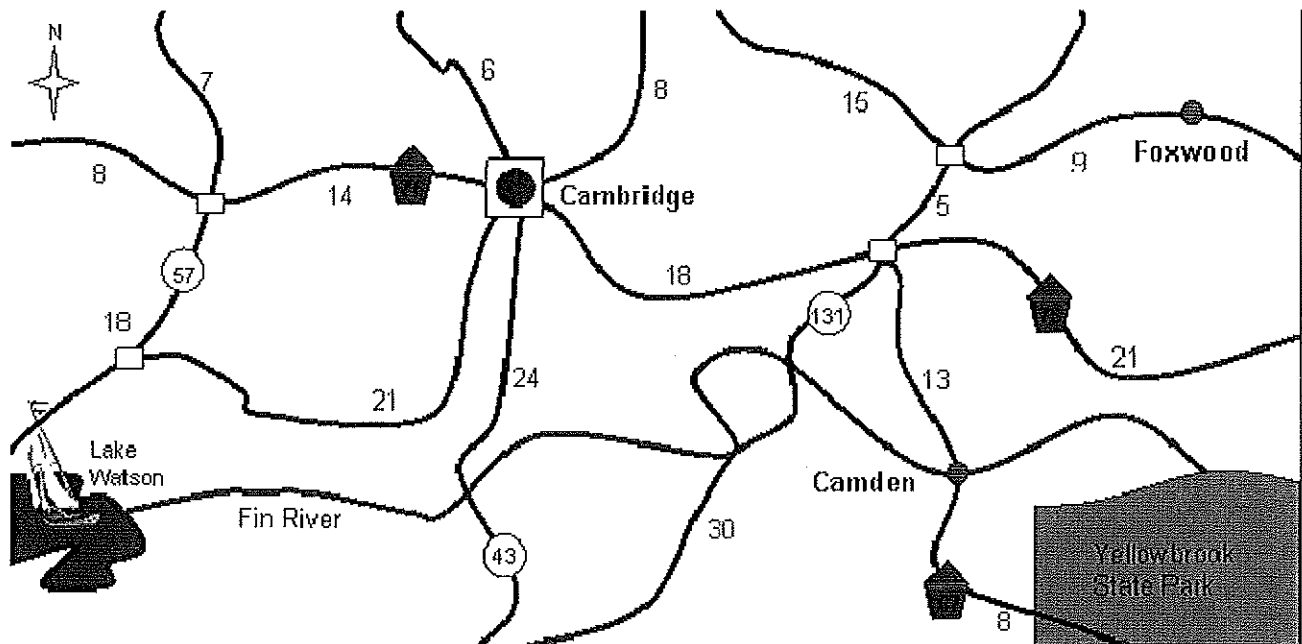
250 character(s) left

Attachment(s): None

[Save]

Not Graded

Use the map to answer questions # through # 5.



71) How many interstate highways are shown on the map?

250 character(s) left

Attachment(s): None

[Save]

Not Graded

72) What is the route number of the interstate that heads east and west?

250 character(s) left

Attachment(s): None

[Save]

Not Graded

73) What route would you take to travel from Cambridge to Camden? (Give specific directions with mileage.)

4000 character(s) left

Attachment(s): None

[Save]

Not Graded

74) What town does the Fin River flow into?

250 character(s) left

Attachment(s): None

[Save]

Not Graded

75) How would you travel from Lake Watson to Cambridge? (Give specific directions and mileage)

4000 character(s) left

Attachment(s): None

[Save]

Not Graded

[All Finished! Review My Answers]