Task Title: Managing Pay and Purchases (Paul)

OALCF Cover Sheet – Practitioner 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:

_____

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

Answer:

_____

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

Answer:

_____

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

Answer:

_____

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:

_____

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:

_____

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

Answer:

_____

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:

_____

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

Answer:

_____

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:

_____

Answers

Part A

Task 1: What is Paul's hourly wage?

Answer: $18.60

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

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

Answer to Task 2 and Task 3 will result in the Timesheet Chart being filled in as follows:

Day	Start Time	Finish Time	Hours	Lunch	Paid Work Hours
Monday	7:00 AM	4:30 PM	**9.5**	1	**8.5**
Tuesday	7:30 AM	4:00 PM	**8.5**	1	**7.5**
Wednesday	8:30 AM	4:00 PM	**7.5**	1	**6.5**
Thursday	7:00 AM	4:15 PM	**9.25**	1	**8.25**
Friday	7:30 AM	4:45 PM	**9.25**	1	**8.25**
Saturday					
				Total Hours Worked:	**39**

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

Answer: $18.60 X 39=$725.40

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: Deductions = $108 + $41.47 + $17.53 = $167.00
$725.40 - $167.00 = $519.40 net pay

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: $1 or a loonie

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

Answer: $26.20

 Part B

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

Answer: .03 x $221,000 = $6,630

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

Answer: .04 x $29,999 = $1,199.96

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 with all 10 people, how much money will you get?

Answer: $145,886.29 divided by 10 = $14,588.63

Performance Descriptors

Levels	Performance Descriptors	Needs Work	Completes task with support from practitioner	Completes task independently
A1.2	Reads short texts to locate a single piece of information			
A2.2	Extracts information from tables and forms.			
	Makes low-level inferences			
B3.1a	Makes a direct match between what is requested and what is entered			
C1.2	Calculates using numbers expressed as whole numbers, fractions, decimals, percentages, and integers			
	Interprets and applies rates (e.g. $/kg, $/l)			
	Chooses and performs required operation(s); may make inferences to identify required operation(s)			
	Represents costs and rates using monetary symbols, decimals, and percentages.			
C2.1	Adds, subtracts, multiplies, and divides whole numbers and decimals			
	Understands chronological order			
	Interprets and applies rates (e.g., $/hr, km/hr, cooking time/pound)			

Task Title: ManagingPayandPurchasesPaul_EI_A1.2_A2.2_B3.1a_C1.2_C2.1

Levels	Performance Descriptors	Needs Work	Completes task with support from practitioner	Completes task independently
	Interprets and represents time using whole numbers, decimals (e.g. .25, .5), and simple, common fractions (e.g. ½, ¼ hour)			
	Finds apparent steps to reach solutions			
	Uses strategies to check accuracy (e.g., estimating, using a calculator, repeating a calculation, using the reverse operation)			

This task:

Was successfully completed ☐   Needs to be tried again ☐

Learner Comments:

Instructor (print):   Learner Signature

_____   _____