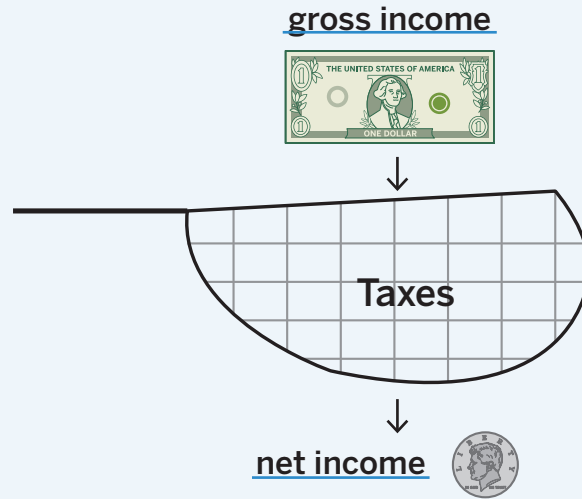



Summary 3.14

Net income is the amount of money that is left after taxes have been deducted from **gross income**.



net income The total amount of money left after taxes are deducted.

Practice 3.14

1  Jada earns \$15 an hour at her job. If she works for 36 hours this month, which statement about her monthly income is *true*?

- (A) Her gross income is less than \$540.
- (B) Her net income is less than \$540.
- (C) Her gross income is more than \$540.
- (D) Her net income is more than \$540.

2 Describe a situation in which you had to pay sales tax.

3 Match each vocabulary word with its definition.

Vocabulary**Definition**

- | | |
|------------------------|---|
| A. net income | _____ a tax on income received from wages and other sources |
| B. payroll tax | _____ total amount of money left after taxes are deducted |
| C. income tax | _____ a tax deducted from a paycheck based on wages earned |
| D. gross income | _____ a tax paid on goods and services |
| E. property tax | _____ money received from wages and other sources before taxes are deducted or paid |
| F. sales tax | _____ a tax paid on property that is owned, such as land |

Spiral Review

- 4 Which best describes the difference between fixed expenses and variable expenses?
- (A) Fixed expenses stay the same, whereas variable expenses can change.
 - (B) Variable expenses stay the same, whereas fixed expenses can change.
 - (C) Both fixed expenses and variable expenses can change.
 - (D) Both fixed expenses and variable expenses stay the same.

Use the table for Problems 5 and 6.

Expenses	February	March	April
phone service	\$64.15	\$64.15	\$64.15
TV streaming	\$40.00	\$40.00	\$40.00
groceries	\$35.85	\$72.19	\$43.12

- 5 Circle the expenses that are fixed.
- 6 How much money is needed to pay the expenses in February?



Show your thinking.

answer: _____

For Problems 7–10, evaluate the expression.

7 50×90 _____

8 80×60 _____

9 60×70 _____

10 40×70 _____