Earning and Managing money
Taxable income

1. Eliza earned $\$ 88784$ from her employer in the last financial year. She also earned bank interest of $\$ 380$. Eliza spent $\$ 240$ on books, $\$ 520$ on stationery and $\$ 380$ on a printer, all of which are needed for her work.
a) What is Eliza's gross income?
b) What are Eliza's total allowable tax deductions?
c) Calculate Eliza's taxable income.
2. Daniel is a police officer who earned a gross income of $\$ 63620$. He claimed a tax deduction for a utility belt (\$160), a pair of safety glasses (\$390), bulletproof vest ( $\$ 1240$ ) and handcuffs ( $\$ 420$ ).
a) What is Daniel's total allowable tax deduction?
b) Calculate Daniel's taxable income.
3. Nicholas earns a gross weekly pay of $\$ 1120$. He has tax deductions of $\$ 1460$.
a) What is Nicholas's gross yearly salary?
b) What is Nicholas's taxable income?
4. Ulani is a real estate salesperson who earns a commission of $2 \%$ on all sales. During the year Ulani sold real estate to the value of \$3232100.
a) What is Ulani's gross annual income?
b) Ulani has calculated her tax deductions to be $\$ 4320$. What is her taxable income?
5. Isabelle works for a travel agency and earns a gross fortnightly pay of $\$ 2780$. She pays PAYG tax of $\$ 602$ per fortnight and has tax deductions of $\$ 7$ per week for dry-cleaning, \$80 for work-related travel per year and \$380 per year for union fees.
a) What is Isabelle's gross yearly salary?
b) How much tax is deducted each week?
c) What is Isabelle's total allowable tax deduction?
d) Calculate Isabelle's taxable income.
