

Beverly Hills High School -- Consumer Math -- Test #4 -- Units 5 and 6 -- 75 points

Show all your work. Calculators okay this page only. When you are finished, turn it in to get page two.

Short answer/Fill-in Section. Three points each.

- 1) The loan the bank makes to you when you buy a house is called a _____.
- 2) The amount of property taxes you pay is based on the _____ value of your home.
- 3) When paying for homeowners insurance, the payments you make are called insurance _____.
- 4) To the nearest percent, sales tax in California is currently what percent? _____
- 5) FICA tax is another way of describing _____ tax.

Multiple Choice. Write the letter that BEST answers each example. Three points.

- _____ 6) The most common term for repaying home loans in the United States is
- a) 30 years b) 25 years c) 20 years d) 15 years
- _____ 7) If you are paying \$1.75 property taxes per \$100 home value each year, and your home is valued at \$300,000, then you will pay what amount in property tax this year?
- a) \$525 b) \$3,000 c) \$5,250 d) \$52,500
- _____ 8) You take out an insurance policy for the home in #7 above. If you also want to have your personal belongings to be covered, you will need an additional 40% coverage. If you added on another room, you would need 15% more coverage. So if you want it all covered, your policy would be for how much?
- a) \$165,000 b) \$300,000 c) \$420,000 d) \$465,000
- _____ 9) When I was a kid growing up in California, the sales tax was only 4.5%. If I bought a Tonka truck for \$13.95, how much was I charged in total?
- a) \$14.40 b) \$14.58 c) \$18.45 d) \$20.23
- _____ 10) If you are self-employed, the social security tax percentage you are charged compared to when you work for someone else is about
- a) double as much. b) 50% more. c) about the same. d) half as much.

11) Using the data shown below, construct a bar chart of Mr. Jones' earnings as a car salesman. Here is the data. Use a ruler -- make it neatly. (ten points on this one)

Jan \$4800	Apr \$4200	Jul \$4400	Oct \$6100
Feb \$5100	May \$3300	Aug \$3600	Nov \$5000
Mar \$4600	Jun \$3500	Sep \$5700	Dec \$5200



12) The California state budget for the year 2005 was \$94.5 billion dollars. Calculate how many billions of dollars went for each expense as shown in percentages. Five points.

Health & Human Services = 27.5% _____

K-12 Education = 28.6% _____

Higher Education = 8.1% _____

Cost of Government = 3.8% _____

Prison Meals = 0.056% _____

13) Joe Taxpayer earned \$78,295 last year. From the state income tax table, he is required to pay \$2155 plus 3% on any money he earned beyond \$75,000. What did he pay in state taxes? Five points.

No calculators on this page.

Add or subtract fractions as shown -- you must write all your answers in lowest terms...REDUCE!

14) $\frac{2}{3} + \frac{7}{12} =$

15) $\frac{7}{10} - \frac{1}{2} =$

16) $\frac{23}{90} - \frac{1}{18} =$

17) $3\frac{3}{7} + 7\frac{7}{9} =$

For each percent problem, finding the number that correctly goes in the blank.

18) _____ % of 800 = 40

19) _____ % of 400 = 3

20) 30% of _____ = 6000

21) 2.5% of _____ = 0.75