**Tropical Fish International (Pvt) Ltd**

CALCULATE BONUS FOR MATT

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| **SUBJECT** | CALCULATE BONUS FOR MATT |
| **DEPARTMENT** | Marketing – Payroll |
| **RECORDER (Name Designation)** | Saroad Gunarathne : Payroll Executive |
| **APPROVED BY (Name Designation)** |  |
| **LAST UPDATE** | 29/03/2016 |
| **PATH ON NETWORK FOLDER** |  |
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**Objective : Pay sales commission for MATT according to sales done by him.**

* Current Salary - $57,500 per year plus $3,600 per year medical insurance reimbursement.
* Starting January 1, 2015 base salary increased to $61,400 and the $3,600 will remain the same.
* Starting in 2015 we will be paying all bonuses on a monthly basis.

* accounting periods defined for 2015 are either 4 or 5 weeks (see 2015 accounting calendar).
* Commission:2% on Sales over the base of $480K on a 4 week month and over $600K on a 5 week month,
* Sales base increased to $120K per week from the current $100K,
* Maximum bonus for the Month will be 55% of the base Salary
* Example: Maximum bonus we will pay on a 4 week month is $2,750 (55% X $5000)

or $3,437 on a 5 week month.

* Commission in 2015 will only be paid Chains - Petco, Walmart, and Pet Value and/or other accounts as identified through the year.

