

Sale Price Calculation Guide

As a condition of entry into the Minnowarra Art Awards all exhibits must be for sale and include a 25% commission.

To ensure your price calculation is correct please use the following guide:

Please use the following calculation if you are:

<u>Not</u> registered for GST		Working Example
\$	Retail price of work	\$1,000
Less	Commission (Retail price of work not inc GST x 25%) + GST on Commission (Commission x 10% GST)	$(\$250 + 25) = \275
=	Total Amount for Artist Payment	\$725

<u>Registered</u> for GST		Working Example
\$	Retail price of work (not including GST) + 10% GST	$(\$454.55 + 45.45) = \500
Less	Commission (Retail price of work not inc GST x 25%) + GST on Commission (Commission x 10% GST)	$(\$113.64 + 11.36) = \125
=	Total Amount for Artist Payment	\$375