



Grade 03 Social Studies Unit 10 Exemplar Lesson 01: Managing Money

This lesson is one approach to teaching the State Standards associated with this unit. Districts are encouraged to customize this lesson by supplementing with district-approved resources, materials, and activities to best meet the needs of learners. The duration for this lesson is only a recommendation, and districts may modify the time frame to meet students' needs. To better understand how your district may be implementing CSCOPE lessons, please contact your child's teacher. (For your convenience, please find linked the TEA Commissioner's List of [State Board of Education Approved Instructional Resources](#) and [Midcycle State Adopted Instructional Materials](#).)

Lesson Synopsis

Student experience creating a budget and starting a simple business. Students use economic terms as well as experience the market or free-enterprise system.

TEKS

The Texas Essential Knowledge and Skills (TEKS) listed below are the standards adopted by the State Board of Education, which are required by Texas law. Any standard that has a strike-through (e.g. ~~sample phrase~~) indicates that portion of the standard is taught in a previous or subsequent unit. The TEKS are available on the Texas Education Agency website at <http://www.tea.state.tx.us/index2.aspx?id=6148>.

3.6 Economics. The student understands the purposes of earning, spending, saving, and donating money. The student is expected to:

3.6A Identify ways of earning, spending, saving, and donating money.

3.6B Create a simple budget that allocates money for spending, saving, and donating.

3.7 Economics. The student understands the concept of the free enterprise system. The student is expected to:

3.7C Explain the concept of a free market as it relates to the U.S. free enterprise system.

3.8 Economics. The student understands how businesses operate in the U.S. free enterprise system. The student is expected to:

3.8A Identify examples of how a simple business operates.

3.8C Explain how the cost of production and selling price affect profits.

Social Studies Skills TEKS

3.17 Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:

3.17E Interpret and create visuals, including graphs, charts, tables, timelines, illustrations, and maps.

3.17F Use appropriate mathematical skills to interpret social studies information such as maps and graphs.

GETTING READY FOR INSTRUCTION

Performance Indicators

Grade 03 Social Studies Unit 10 PI 01

Given a set amount of money, create a budget that sets up a plan to solve a personal economic problem involving earning, spending, saving, and donating money.

Standard(s): 3.6A , 3.6B , 3.17E

ELPS ELPS.c.1A , ELPS.c.1C

Key Understandings

- People make choices when they set a budget to meet their needs.
 - How do people earn, spend, save, and donate money?
 - How does a simple budget allocate money for spending, saving, and donating?
 - How does a simple business operate?
 - How do the costs of production and selling prices affect profits?

Vocabulary of Instruction












- earn
- producer
- cost of production
- economic system
- consumer
- profit
- market
- free enterprise
- budget
- interdependence
- donation

Materials

- Refer to Notes for Teacher section for materials.

Attachments

All attachments associated with this lesson are referenced in the body of the lesson. Due to considerations for grading or student assessment, attachments that are connected with Performance Indicators or serve as answer keys are available in the district site and are not accessible on the public website.

-  [Handout: Helpful Words](#)
-  [Handout: Four Square: Earn, Spend, Save, Donate \(1 copy per student\)](#)
-  [Teacher Resource: Four Square: Earn, Spend, Save, Donate KEY](#)
-  [Handout: Sample Family Budget for a Family of Four \(1 copy per student\)](#)
-  [Handout: Pretend Personal Budget \(1 copy per student\)](#)
-  [Handout: Money in the Free Market \(1 copy per student\)](#)
-  [Handout: Steps to Consider When Starting a Lemonade Stand Business \(1 copy per student\)](#)
-  [Teacher Resource: Steps to Consider When Starting a Lemonade Stand Business KEY](#)
-  [Handout: Cost Per Cup of Lemonade \(1 copy per student\)](#)
-  [Handout: Lemonade Stand Scenarios \(1 copy per group of four\)](#)
-  [Handout: Sales Tracking Sheets for Lemonade Stand \(1 copy per group\)](#)

Resources

- None identified

Advance Preparation

1. Become familiar with content and procedures for the lesson, including economic terms.
2. Refer to the Instructional Focus Document for specific content to include in the lesson.
3. Select appropriate sections of the textbook and other classroom materials that support the learning for this lesson.
4. Preview materials and websites according to district guidelines.
5. Prepare materials and handouts as necessary.

Background Information

Students may have a partial understanding of the economic terms from their family. Economic terms used may be new to students so repetition and correct usage will be helpful.

GETTING READY FOR INSTRUCTION

Teachers are encouraged to supplement and substitute resources, materials, and activities to meet the needs of learners. These lessons are one approach to teaching the TEKS/Specificity as well as addressing the Performance Indicators associated with each unit. District personnel may create original lessons using the Content Creator in the Tools Tab. All originally authored lessons can be saved in the "My CSCOPE" Tab within the "My Content" area.

INSTRUCTIONAL PROCEDURES

Instructional Procedures ENGAGE – Earn, Save, Spend, Donate	Notes for Teacher 1 Day = 50 minutes Suggested Day 1 – 20 minutes
1. Pre-assessment: Students fill out Handout: Helpful Words chart. (File away the responses for use as an evaluation after the lesson.)	Materials:

Suggested Duration: 4 days

- Present a large blank four square model on a chart or on the board with the terms earn, spend, save and donate written in the squares.
- Ask students to define the terms earn, spend, save, and donate.** Scribe on the four square as students respond. Use the blank four square to record answers.
- Clarify and define the terms more accurately, according to the standard definitions. Guide students to understand how the terms are interrelated.
- Distribute Handout: **Four Square: Earn, Save, Spend, Donate**. Students work in pairs to fill out the definitions.
- Emphasize that once money is spent it cannot be retrieved or re-spent. Called opportunity costs, once the choice is made to spend money, it can only be spent once.
- Consider asking questions for reflection and to check for understanding such as:
 - How do people earn, spend, save, and donate money?**

Blank four square example:

Earn	Spend (opportunity costs)
Save	Donate

Attachments:

- Handout: **Helpful Words** (1 copy per student)
- Handout: **Four Square: Earn, Save, Spend, Donate** (1 copy per student)
- Teacher Resource: **Four Square: Earn, Save, Spend, Donate KEY**

TEKS: 3.6A; 3.7C

Instructional Note:

- Teacher can read aloud a book or story related to earning, spending, saving and donating.
- Remind students that once money is spent it cannot be retrieved. That is called opportunity costs. We decide and make choices for what we spend money on. Money cannot be spent twice so we have to be careful with choices.
- Consider the optional songs as a way to reinforce the concepts. Consider using the songs as a daily hook for review.

EXPLORE – Personal Budgets

Suggested Day 1 (continued) – 20 minutes

- Using the completed Handout: **Four Square Earn, Save, Spend, Donate**, students explain how the four terms are interrelated.
- Ask students if they are familiar with the term budget. Define budget for students using the terms, earn, spend, save and donate.
- Guide students through a look at a Handout: **Sample Family Budget for a Family of Four** discussing whatever students need to have clarified.
- Ask questions to stimulate further thinking about keeping a budget using questions such as the ones at the bottom of the Handout: **Sample Family Budget for a Family of Four**
- Students create a budget. Require students to first:
 - Choose a job
 - Decide a salary (Change the amount of money earned from the sample budget so they can do the math and figure out the totals. Keep the amount ending in zeros for simplicity sake.)
 - After students have decided on a job and a salary, distribute Handout: **Pretend Personal Budget** (1 copy per student) and have students complete a personal budget.

Materials:

- Completed Handout: **Four Square Earn, Save, Spend, Donate**

Attachments:

- Handout: **Sample Family Budget for a Family of Four** (1 copy per student)
- Handout: **Pretend Personal Budget** (1 copy per student)

TEKS: 3.6A, 3.6B; 3.17E, 3.17F

EXPLAIN – How I Spent My Money

Suggested Day 1 (continued) – 10 minutes

- When their budget is completed, students write a summary of what they learned about earning, spending, saving and donating and how the terms are interrelated.
- Students explain their budget to a student and listen to one other student explain their budget, as well.
- Consider asking questions for reflection and to check for understanding such as:
 - How does a simple budget allocate money for spending, saving, and donating?**

Materials:

- Completed Handout: **Pretend Personal Budget** (1 copy per student)

TEKS: 3.6A, 3.6B; 3.17E, 3.17F

EXPLORE – Free Market Flow Chart

Suggested Day 2 – 15 minutes

- Divide the class into groups of four and distribute the Handout: **Money in the Free**

Attachments:

Suggested Duration: 4 days

Market flow chart to students.

2. Students read, interpret and discuss the Handout: **Money in the Free Market** flow chart. Facilitate discussion with leading questions. Students may write questions on sticky notes and place them on a “parking lot” to be discussed later, as well.
3. Teacher reinforces concepts of a market economy or free enterprise.
4. Make the point that free enterprise allows people to make their own choices. Discuss and check for understanding by asking leading questions about the free market such as:
 - How can money be earned?
 - How do people decide or choose what job they want?
 - How do people decide what to produce or make?
5. Students consider what they know about wants and needs, goods and services such as:
 - What do people you know want to buy?
 - What do they need?
 - What goods and services provide things they want or need?
6. Students create a list of things they personally could do for a job, or ways they can earn money, (services they could provide or goods they could produce) if they were starting a business.
7. Share and compare the lists.

- Handout: **Money in the Free Market** (1 copy per student)

TEKS: 3.6A, 3.6B; 3.7C; 3.8A, 3.8C

EXPLAIN/ELABORATE – Starting a Business

Suggested Day 2 (continued) – 35 minutes

1. Explain to students that they are going to create a pretend business today by playing the “The Lemonade Stand” game.
2. Remind students that to be successful in business they must make a **profit**. (They must make more money selling a good or service than it cost to produce it.)
3. Show the equation:
 - **sale price of goods - cost of production = profit**
4. Lead a discussion and brainstorming of ideas about the steps/questions that need to be considered before starting a business of a lemonade stand. Distribute Handout: **Steps to Consider for Starting a Lemonade Stand Business** and students fill out questionnaire.
5. In pairs, students will research lemonade stands on the Internet to see how other people have started them and what they learned from the experience.
6. Create a class list to follow in organizing the business of a lemonade stand. (Emphasize with the students that this is a pretend business. We are not really starting a business, just imagining that we are.)
7. Once the decision has been made to start a lemonade stand, students research (perhaps using grocery store ads or internet shopping) the comparative costs of:
 - frozen lemonade
 - fresh lemonade and sugar
 - powdered lemonade
 - bottled lemonade
 - ice
 - cups
 - napkins

Or provide the Handout: **Cost Per Cup of Lemonade**.
8. Divide students into four groups (#1, #2, #3, #4) Each group will make plans for equipment that will be needed. (Students will brainstorm equipment needed and make a list such as: table, table cover, advertising signs, pitchers, ice containers, large stirring spoon, paper towels, receptacle for money, tablets for recording money transactions, pencils.)
9. Students may use the Handout: **Cost Per Cup of Lemonade** to consider cost of production and then set a price for each cup of lemonade. (All materials and time

Attachments

- Handout: **Steps to Consider When Starting a Lemonade Stand Business** (1 copy per student)
- Teacher Resource: **Steps to Consider When Starting a Lemonade Stand Business KEY**
- Handout: **Cost Per Cup of Lemonade** (1 copy per student)

TEKS: 3.7C; 3.8A, 3.8C; 3.17E, 3.17F

Instructional Note:

- It may be beneficial for students to share the prices with the whole group and discuss what might be a “fair” price.

Suggested Duration: 4 days

should be considered because they will figure in for decisions later.) The game will begin the next day.

10. Consider asking questions for reflection and to check for understanding such as:

- **How do the costs of production and selling prices affect profits?**

EXPLORE – Lemonade for Sale

Suggested Day 3 – 30 minutes

1. Divide students into groups of four. Students make certain all plans for the Lemonade Stand are ready to go including pricing, costs, profits, savings, charity of choice, and donation amounts.
2. Distribute the Handout: **Lemonade Stand Scenarios**. Instruct students to fold each page in half so they cannot read the results at the bottom. Have students follow all 4 sets of instructions for each day (1-3) one after the other. Students decide the location of their lemonade stand as a group and they must stay with that location's set of instructions.
3. Distribute the Handout: **Sales Tracking Sheet for Lemonade Stand**. Students use the sheet to calculate their profits after the scenarios.

Attachments:

- Handout: **Lemonade Stand Scenarios** (1 copy per group of four)
- Handout: **Sales Tracking Sheet for Lemonade Stand** (1 copy per group)

TEKS: 3.7C; 3.8A, 3.8C; 3.17E, 3.17F

Instructional Note:

- Consider folding the scenarios or perhaps cutting them away from sheet and distributing the scenarios depending on group choices.

EXPLAIN – Reflecting on My New Business Venture

Suggested Day 3 (continued) – 15 minutes

1. After working through day 3, students summarize in writing what they learned from playing Lemonade Stand on their partially-completed Handout: **Lemonade Stand Scenarios for Days 1-3** using data they constructed with the Handout: **Sales Tracking Sheet for Lemonade Stand**. . Instruct students to make sure to include the words demand, goods and services, cost of production, consumer, producer, profit, savings, and charity in the writing.
2. Using another color, ink or pencil, students fill out final column on the partially-completed Handout: **Helpful Words**. Monitor student understanding of the vocabulary words.
3. Consider asking questions for reflection and to check for understanding such as:

- **How does a simple business operate?**

Materials

- Partially-completed Handout: **Lemonade Stand Scenarios for Days 1-3** (Day 3 summary at the bottom of the chart)
- Completed Handout: **Sales Tracking Sheet for Lemonade Stand**.
- Partially-completed Handout: **Helpful Words**

TEKS: 3.6A, 3.6B; 3.7C; 3.8A, 3.8C; 3.17E, 3.17F

ELABORATE - Key Understandings

Suggested Day 3 (continued) - 5 minutes

1. Facilitate a discussion by asking key understanding questions.
2. **People make choices when they set a budget to meet their needs.**
 - **How do people earn, spend, save, and donate money?**
 - **How does a simple budget allocate money for spending, saving, and donating?**
 - **How does a simple business operate?**
 - **How do the costs of production and selling prices affect profits?**

EVALUATE

Suggested Day 4 – 50 minutes

Grade 03 Social Studies Unit 10 PI 01

Given a set amount of money, create a budget that sets up a plan to solve a personal economic problem involving earning, spending, saving, and donating money.

Standard(s): **3.6A** , **3.6B** , **3.17E**

ELPS **ELPS.c.1A** , **ELPS.c.1C**

TEKS: 3.6A, 3.6B; 3.8A, 3.8C; 3.17E, 3.17F

Instructional Note:

- Consider creating a scenarios for students to complete that investigates earning, spending, saving, and donating money.

Helpful Words

(Adapted from Schoenbach, 1999)

Directions:

1. Read the list of words below.
2. One word at a time, rate how well you know the word by placing an "X" under the letter that tells how well you know the word.
3. Write the meaning of the word if you know it.
4. At the end of the lesson, you will revisit the words to fill in the meanings of the words you learned.

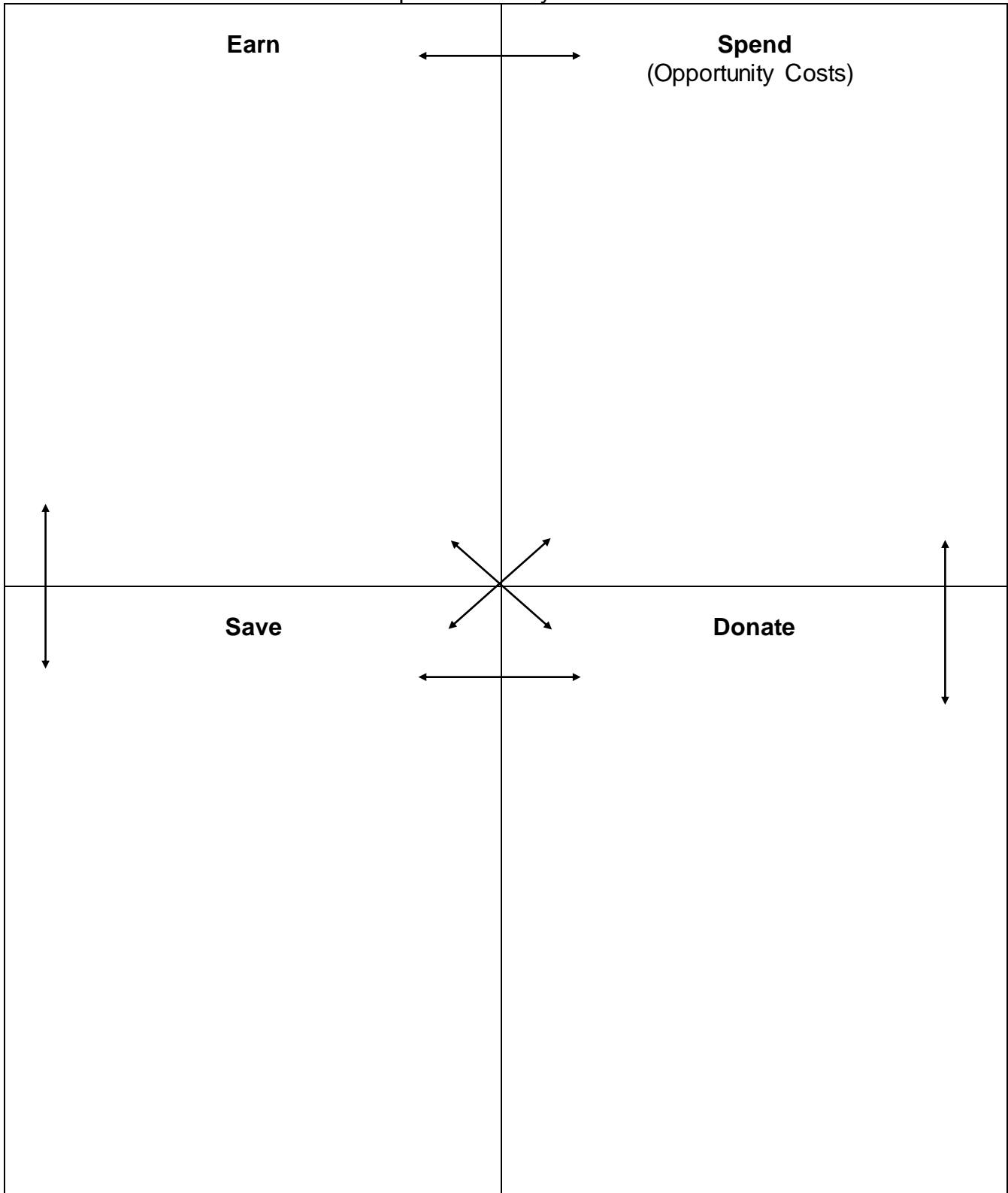
Rate the Word

- A. I know the meaning, and I use the word.
- B. I know the meaning, but I don't use the word.
- C. I've seen the word, but I don't really know it.
- D. I've never seen the word before now.

Word	A	B	C	D	Meaning
earn					
save					
spend					
donation					
cost of production					
interrelated					
budget					
profit					
consumer					
producer					

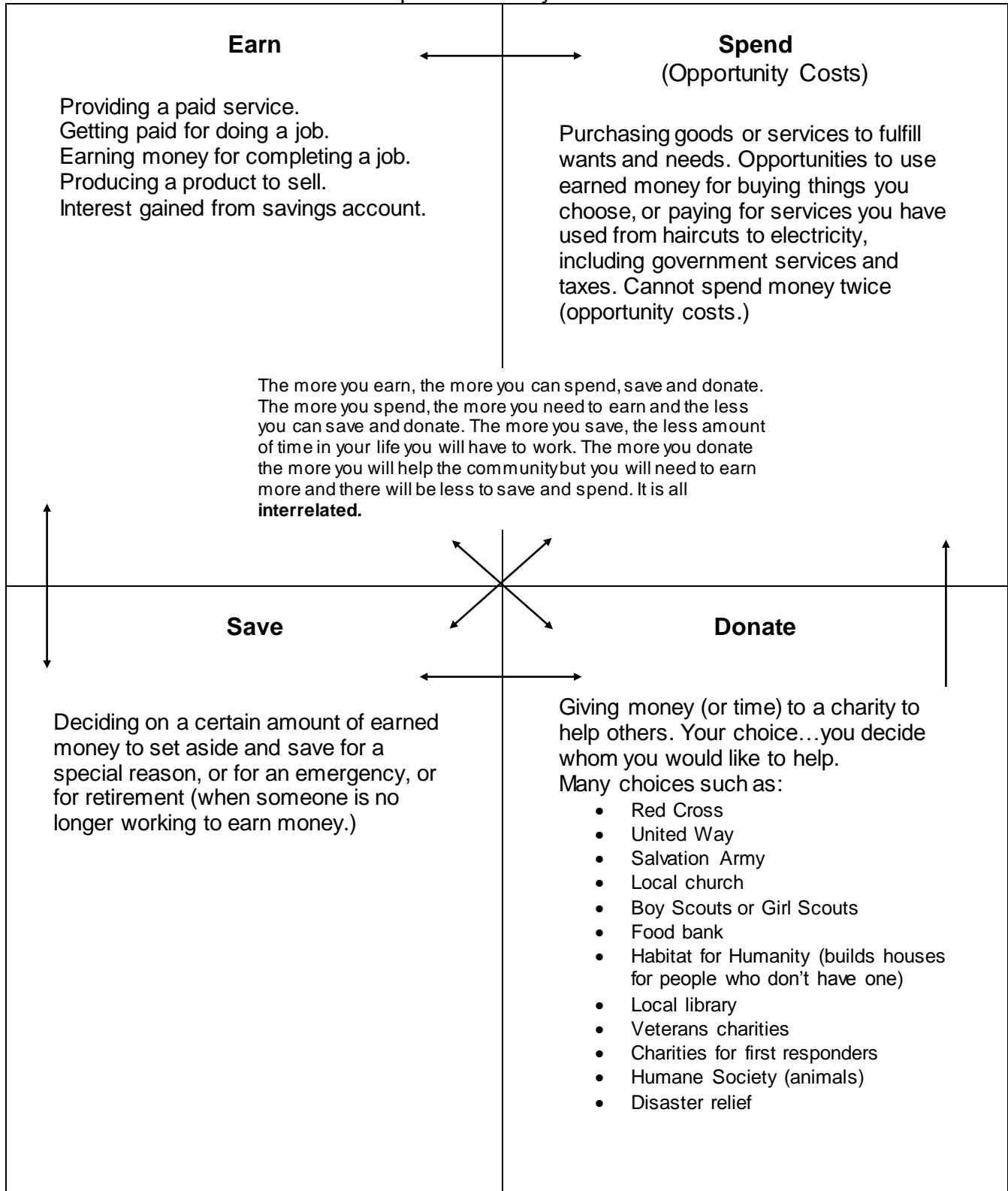
Four Square: Earn, Spend, Save, Donate

Define each of the terms and then explain how they affect each other.



Four Square: Earn, Spend, Save, Donate **KEY**

Define each of the terms and then explain how they affect each other.



Sample Family Budget for a Family of Four

\$48,000.00 Per Year

Per month income	Expense		Total left
4,000.00			
	Taxes about ¼ \$1000.00	-1,000.00=	3,000.00
	Housing 850.00	-850.00=	2,150.00
	Water 30.00	-30.00=	2,120.00
	Electricity 200.00	-200.00=	1,920.00
	Gas 40.00	-40.00=	1,880.00
	Food \$200 per week=\$800.00	-800.00=	1080.00
	Healthcare \$200.00	-200.00=	880.00
	Clothing \$100.00	-100.00=	780.00
	Savings \$200.00	-200.00=	580.00
	Charity \$100.00	-100.00=	480.00
	Entertainment (movies, magazines, games) \$100	-100.00=	380.00
	Transportation (car insurance, maintenance, gasoline) \$350	-350.00=	30.00

Answer these questions about this budget:

What if there was a second wage earner in the family?

Where would you cut back on expenses or spend more?

What are some other possible expenses?

How would adding a pet or another expense change the total amount left?

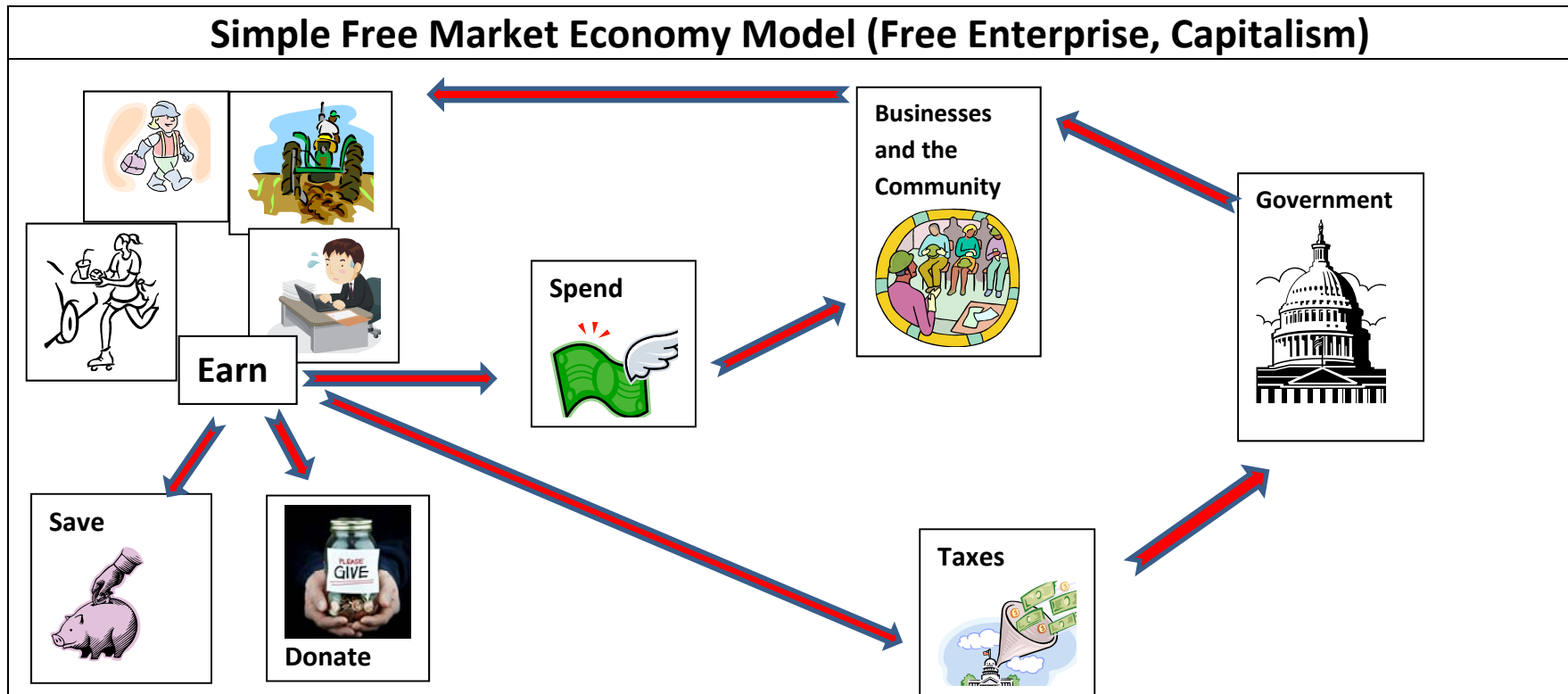
Pretend Personal Budget

How would you spend \$ _____ Per Month?

Per month income	Expense	Total left
	Taxes (about ¼)	
	Housing	
	Water	
	Electricity	
	Gas	
	Food	
	Healthcare	
	Clothing	
	Savings	
	Charity	
	Entertainment (movies, magazines, games)	
	Transportation (car insurance, maintenance and gasoline)	

Summary of what I learned from making a budget:

Money in the Free Market



Based on supply and demand

Individuals control production, manage the use of resources, and make their own decisions about prices:

1. Freedom to choose your own business
2. Right to private property
3. Right to make a profit
4. Right to competition
5. Right to choose what to buy

Free choice how to use private property

Pay a portion of money earned to taxes (approximately 1/4 of earnings)

Photo credit (all):

Microsoft. (Designer). (2010). Clip art [Web Graphic]. Retrieved from <http://office.microsoft.com/en-us/images/>

Steps to Consider When Starting a Lemonade Stand Business

Brainstorm ideas for what business would be successful.

What would people buy? (demand)

What would be easy to produce? (supply)

What would be inexpensive to produce? (production; cost per cup of lemonade)

What would be the labor involved? (time and cost of labor to pay the workers)

What would be the profit?

What would the amount be for giving donations to charity? Choose a charity.

What would the amount be for saving money?

What would be the purpose for the saved money?

Once a decision is made of what to produce answer these questions:

What supplies are needed? Make a detailed list.

What will the supplies cost? Make a detailed list.

What advertising and signs are needed? Who will make them?

Where will the business be located? Do you need to get permission to set up there?

Who will do the work?

Where will the start-up money come from?

How will you keep track of the money going out and coming in? Where will you store the money?

Where will you store the supplies?

Who will watch for more demand or less demand for the product?

Who will make final decisions for the company?

What will the profit be spent on?

Steps to Consider When Starting a Lemonade Stand Business KEY

Brainstorm ideas for what business would be successful.

What would people buy? (demand)

Thirsty adults and students would buy nice cool lemonade.

What would be easy to produce? (supply)

Lemonade is easy to mix and serve.

What would be inexpensive to produce? (production; cost per cup of lemonade)

Refer to chart to figure out cost of producing lemonade

What would be the labor involved? (time and cost of labor to pay the workers)

In general, when using paid workers, they receive about \$7.50 an hour. Also, you would need to include the cost of advertising, even if it is buying poster board and a marker and tape. (About \$4.00 total) If the lemonade stand has all volunteers, there is no added cost for having someone to help.

What would be the profit?

Profit depends on the selling price. Subtract the production cost from the selling price to figure out the profit.

What would the amount be for giving donations to charity? Choose a charity.

The answers will vary

What would the amount be for saving money?

The usual amount of savings is about 10% or more.

What would be the purpose for the saved money?

Purpose for the savings will vary.

Once a decision is made of what to produce answer these questions:

What supplies are needed? Make a detailed list.

Answers will vary

What will the supplies cost? Make a detailed list.

Answers will vary

What advertising and signs are needed? Who will make them?

Answers will vary

Where will the business be located? Do you need to get permission to set up there?

Answers will vary

Who will do the work?

Answers will vary

Where will the start-up money come from?

Answers will vary

How will you keep track of the money going out and coming in? Where will you store the money?

Answers will vary

Where will you store the supplies?

Answers will vary

Who will watch for more demand or less demand for the product?

Answers will vary

Who will make final decisions for the company?

Answers will vary

What will the profit be spent on?

Answers will vary

Cost Per Cup of Lemonade

1 gallon - 16 (8 oz.) cups

Lemons - 4 per 16 cups

Ice – 10lbs per 16 cups

Materials					
Item	Quantity	Cost in Dollars	Cost Per Cup		
Pre-mix	1 gallon	\$7.00	\$0.44		
Powder	1 gallon	\$4.00	\$0.25		
Sugar Free Powder	1 gallon	\$5.00	\$0.31		
Water	1 gallon	\$1.00	\$0.06		
Cups	16	\$2.00	\$0.13		
Ice	10 lbs.	\$2.00	\$0.13		
Lemons	4	\$1.00	\$0.06		
Supplies: • Advertising poster • Pen • Tape	N/A	\$4.00	\$0.25		
Cost Per Cup					
Pre-Mixed Lemonade		Powdered Lemonade		Sugar Free Powdered Lemonade	
Pre-mix	\$0.44	Powder	\$0.25	Powder	\$0.31
Cups	\$0.13	Water	\$0.06	Water	\$0.06
Ice	\$0.13	Cups	\$0.13	Cups	\$0.13
Lemons	\$0.06	Ice	\$0.13	Ice	\$0.13
Supplies	<u>\$0.25</u>	Lemons	\$0.06	Lemons	\$0.06
Total	\$1.01	Supplies	<u>\$0.25</u>	Supplies	<u>\$0.25</u>
		Total	\$0.88	Total	\$0.94
How much would you need to make a profit?					

Lemonade Stand Scenarios

DAY 1:

You have \$50.00 for startup costs and you have enough supplies to make 60 cups.

Group Members:

1:

2:

3:

4:

Lemonade stand is set up outside a (circle one):

soccer match

college campus

grocery store

neighborhood corner

Price per Cup of Lemonade:

(choose a type of lemonade to sell from the pricing sheet) Figure your profits on the back of this sheet.

If you chose **soccer match**, congratulations! It was a hot day and people were so thirsty. You sold 60 cups of lemonade. Figure out your profits and the cost of supplies you will need to buy for tomorrow.

If you chose **college campus**, that was a pretty good choice. The students were happy to see lemonade and they bought 50 cups. Figure out your profits and the cost of supplies you will need to buy for tomorrow.

If you chose **grocery store**, you had a pretty good day. You sold 40 cups and one person gave you a \$5.00 tip. If you sell 40 cups again tomorrow you will need to buy new supplies.

If you chose **neighborhood corner**, it was a slow day, but one man was proud of your work and liked your charity so he gave you \$50.00 cash. You only sold 20 cups of lemonade. Do you need to make more for tomorrow?

Calculate your final profits on the back of this sheet and turn it in for your teacher to see.

DAY 2:

Use the same lemonade stand location as before.

Group Members:

1:

2:

3:

4:

You must have enough supplies to make lemonade for 60 people.

— How much did you need to spend to buy enough to still have 60 cups?

Price per cup of lemonade:

You may go up on your price, or down on your price based on what happened yesterday.

If you chose **soccer match**, uh-oh, it turned cold today and people were not thirsty. You sold only 20 cups of lemonade. Figure out your profits and the cost of supplies you will need to buy for tomorrow.

If you chose **college campus**, that was a pretty good choice. The students heard about your lemonade stand and today they bought 80 cups. Figure out your profits and the cost of supplies you will need to buy for tomorrow.

If you chose **grocery store**, today was a rainy and not a good day for selling lemonade. You sold 20 cups and no one gave you a tip. How much lemonade do you think you will need tomorrow? Do you need to change your location?

If you chose **neighborhood corner**, it was a really, really slow and rainy day, so you only sold 10 cups of lemonade. Do you need to make more for tomorrow? Do you need to change your location?

Calculate your final profits on the back of this sheet and turn it in for your teacher to see.

DAY 3:

Group Members:

1:

2:

3:

4:

You must have enough supplies to make lemonade for 60 people.

— How much did you need to spend to buy enough to still have 60 cups?

Price per cup of lemonade:

You may go up on your price, or down on your price based on what happened yesterday.

Today you may add a product such as cookies, chips or a new drink, but you have to figure out the cost and the profit you will make.

If you chose **soccer match**, today was better and the weather was warm. You sold 40 cups and one person gave you a \$10.00 tip. Figure out your profits and the cost of supplies you will need to buy for tomorrow.

If you chose **college campus**, the students continue to buy, but they have slowed down a little. Today you sold 55 cups. Figure out your profits and the cost of supplies you will need to buy for tomorrow.

If you chose **grocery store**, today was a fantastic day for selling lemonade. The store was having a sale so lots of people were there. You sold 80 cups and 4 people gave you a \$5.00 tip. How much lemonade do you think you will need tomorrow? Is the store still having a sale tomorrow?

If you chose **neighborhood corner**, the location for your stand today was the best ever! You ran out of lemonade twice and had to run for more supplies. You sold a whopping 120 cups of lemonade! What is your plan for tomorrow?

Calculate your final profits on the back of this sheet and turn it in for your teacher to see.

Sales Tracking Sheet for Lemonade Stand

NAME: _____

Day 1

Start-up Revenue: \$50.00

Sales:

Cups sold: _____ for \$ _____ = \$ _____

Expenses:

Cost of Lemonade for 60 cups: \$

Labor Costs: \$

Total Expenses: \$

Amount to savings: \$

Amount to charity: \$

Profit:

Net Profit including tips: \$

Day 2

Start-up Revenue: \$

Sales:

Cups sold: _____ for \$ _____ = \$ _____

Expenses:

Cost of Lemonade for 60 cups: \$

Labor Costs: \$

Total Expenses: \$

Amount to savings: \$

Amount to charity: \$

Profit:

Net Profit including tips: \$

Day 3

Start-up Revenue: \$

Sales:

Cups sold: _____ for \$ _____ = \$ _____

Expenses:

Cost of Lemonade for 60 cups: \$

Labor Costs: \$

Total Expenses: \$

Amount to savings: \$

Amount to charity: \$

Profit:

Net Profit including tips: \$

Day 4

Start-up Revenue: \$

Sales:

Cups sold: _____ for \$ _____ = \$ _____

Extra product added:

Expenses:

Cost of Lemonade for 60 cups: \$

Labor Costs: \$

Total Expenses: \$

Amount to savings: \$

Amount to charity: \$

Profit:

Net Profit including tips: \$

Summary of what I learned from this project: