

EconEdLink: Earning a Profit Answer Sheet

Name: _____ Date: _____

Calculate the profit or loss for each of these money-making ideas.

Remember: Revenue - Expenses = Profit or Loss

1. Bracelets. You sell ten bracelets for three dollars each. You have spent three dollars on cord and nine dollars on beads.

$$\mathbf{\$30 - \$12 = \$18 \text{ profit}}$$

2. Cookie Sale. At the grocery store you paid ten dollars for the things you needed to make the cookies. You got twenty dollars for the cookies you sold.

$$\mathbf{\$20 - \$10 = \$10 \text{ profit}}$$

3. Can Recycling. At the recycling center, you are paid fifteen dollars for the cans you collect. Your only expense is one dollar for some bags to put the cans in.

$$\mathbf{\$15 - \$1 = \$14 \text{ profit}}$$

4. Raking Leaves. You rake two lawns getting paid five dollars for each. When the rake you borrowed breaks, you have to replace it. The rake costs eight dollars. You paid three dollars to print flyers to advertise your business to your neighbors.

$$\mathbf{\$10 - \$11 = \$1 \text{ loss}}$$

5. Which idea has the most revenue? **Bracelets**
6. Which idea has the least revenue? **Raking Leaves**
7. Which idea has the most expenses? **Bracelets**
8. Which idea has the least expenses? **Can Recycling**
9. Which idea earns the most profit? **Bracelets**
10. Which idea earns the least profit? **Raking Leaves**
11. What idea loses money? **Raking Leaves**