

# Micro-Enterprise Curriculum



## Student Workbook

### High School Module 1: Finance

In the final module, students understand the financials behind business. The goal is to link math and business, showing students that even entrepreneurs need to have basic math skills in order to run a successful business. This is achieved by explaining a company's start-up costs, income, revenue, expenses, budgeting, forecasting, and profits modules.

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## Micro-Enterprise Finances

### Goals:

- > Understand various financial aspects of owning a business
- > Determine their personal income & learn how to budget
- > Create a business ledger of expenses

Use the following table to enter the amount of money you feel you would need per month to live comfortably.

Personal Budget - Per Month		
Items	Amount - My Estimate	Amount - Actual
Allowance		
Lunch Money		
Music/Apps/Games		
Shoes & Clothes		
Movie Ticket/Snacks		
Entertainment		
School Supplies		
Cell Phone		

How much would you have to make per month to afford all of your expenses? \_\_\_\_\_

What would you be able to afford on your allowance alone? \_\_\_\_\_

How much would you have to make per hour? \_\_\_\_\_

How many hours would you have to work? \_\_\_\_\_

Would you still be able to attend school? \_\_\_\_\_

What position would you work that allows you to make that much per hour? \_\_\_\_\_

## Budgeting For My Family



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Take this budget home and work on it with your family.

Family Activity:

Does your family have a budget? What items do you pay for on a monthly basis?

Discuss the difference between the following terms while you fill out the Family Budget listed below.

1. Fixed Expenses - expenses that are the same every month (rent, cable, etc.)
2. Variable Expenses - expenses that change every month (electricity, water, etc.)
3. Periodic Expenses - expenses paid quarterly or annually (car registration, etc.)

Family Expenses / Budget	
Items	Amount
Monthly Income	
Rent/Mortgage	
Utilities	
Car Payment/Insurance	
Commuting/Gas/Maintenance	
Entertainment	
Food	
Clothing	
Cable	
Cell Phone(s)	
Internet	
Health Insurance	
Savings for College	
Savings Account	

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### Creating My Budget

Use the information below for the following example.

Your budget for the month is \_\_\_\_\_ (Find the average personal income of 18 year olds)

From this amount, you will need to find costs for your:

Rent _____	Car payment _____	Car insurance _____
Electric _____	Utilities _____	Cell Phone _____
Cable _____	Internet _____	Health Insurance _____
Gas _____	Entertainment _____	Food _____

Your Budget	
Items	Amount

How much money is left over for the month? \_\_\_\_\_

How much money does that give you per week? \_\_\_\_\_

What other expenses are not included? Add them to your table. \_\_\_\_\_

Will you have enough to live? \_\_\_\_\_

What can you do to improve this situation? \_\_\_\_\_

# WORKSHEET

## Create a Basic Business Ledger

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Use the sample ledger provided to record the following sample transactions:

1. A customer purchases a pair of your shoes for \$20.
2. A customer gave you a \$10 tip for helping them find their correct shoe size.
3. A customer buys a pair of shoes from the 50% off rack. They were originally \$30, but were purchased for \$15.
4. You purchase 200 fliers for an upcoming sale. The fliers cost \$12 for 100.
5. A new order of shoes arrives and cost \$50 for 10 pairs.
6. New cleaning supplies are needed to clean the shoes before they can be put on display, \$8 is spent on supplies.

Description/Transaction	Credit (Income)	Debit (Expenses)
TOTAL		
TOTAL INCOME:		
- TOTAL EXPENSES:		
TOTAL PROFIT:		

continued

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### Create a Basic Business Ledger

1. What is your total income?

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2. What are your total expenses?

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3. What is your total profit?

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