

Weeks 31-32: Basic Financial Literacy

This quarter focuses on the operational responsibilities of running a student-led print shop. As you prepare to sell products to the community—especially those that require sales tax—there are several key factors to keep in mind. Over the next few weeks, we will walk through the steps needed to establish your business and provide the essential resources that will help you succeed.

Understanding income, expenses, profit, and loss

Use this [presentation](#) to discuss the concepts of Profit/Loss, and Income/Expense.

Role play with students:

- Break up the class into groups.
- Give each group pretend money.
- Give each group 2-3 simple items with prices attached to each item.
- Allow students to buy/sell items to each other.
- Discuss the concepts of income, expenses, profit, and loss.

Simple bookkeeping and record-keeping

Simple Bookkeeping — Sales & Expenses (Banners, Stickers,

Posters) Objective:

Students will record simple sales and expenses and determine whether they made a profit or a loss.

Materials

- Large, printed [ledger sheet](#)
- Play money or counters
- Item cards with prices (large print) labeled: banners, stickers, posters
- Two boxes labeled INCOME and EXPENSES
- Pens/markers, stickers for correct answers

Key Words [Flashcards](#)

Income — money you get from sales

Expense — money you spend on supplies

Profit — money left after paying expense

Loss — you spent more than you got

Lesson Steps

- 1) Review key words with picture cards. Show each card, say and define the word, and have students repeat or point.
- 2) Show the ledger template and explain columns: Date (or Day) | Description | Quantity | Income | Expense | Balance
- 3) Demonstrate with a model sale (teacher-led):
 - Example: Sell one sticker for \$3. Put \$3 in the Income column, write "sticker".
 - Expense example: Bought materials for \$1 Put \$1 in Expense column, write "supplies".
 - Show how to calculate Balance: Start at 00, add Income, subtract Expense.
- 4) Guided practice with counters (students do 2–3 transactions):
 - Give student play money and an item card (banner, sticker, or poster).
 - Student places money in INCOME box; teacher writes entry or student stamps card.
 - For expenses, students take counters from their pile and places in EXPENSES box.
- 5) Check for profit or loss: After transactions, count remaining money (or compute Balance). If Balance is greater than 00 → Profit. If less than 00 → Loss.
- 6) Repeat with 2–3 simple scenarios (keep numbers small, whole dollars

preferred). Activity 1 — Play Store

- Set up 3 items with simple prices: sticker \$11, banner \$55, poster \$33.
- Students take turns selling/buying using play money.
- Each student records one Income and one Expense on their ledger.
- Teacher helps calculate Balance and labels Profit/Loss with a sticker (happy/sad).

Simplified Calculation Steps

- Start with 00.
- Add Income (put coins on paper).
- Take away Expense (move coins to the Expense box).
- Count coins left = Balance.
- If Balance > 00 → Profit. If Balance < 00 → Loss.

Teacher Notes & Tips

- Keep numbers whole and small (50 as 0.50 is okay).
- Use multisensory supports: real coins, stickers, and tactile cards.
- Frequent praise; 1–2-minute movement breaks between tasks.
- Repeat lesson across several short sessions rather than one long one.

***Teacher Tip:** In our print shop, we regularly involve typical or gifted students who are interested in the shop's financial operations. These students manage the shop's finances and are paired with a student with special needs. Using the financial-literacy activities above, you can identify students who grasp basic financial concepts and pair them with those typical peers who will work well alongside them.

We encouraged those typical/gifted students to complete Everfi business courses—free, standard-aligned modules that build practical skills. The skills taught in the courses helped students understand the basics of business concepts and how to apply them in the print shop setting. As a bonus, teachers can assign lessons and track student progress, making Everfi a useful resource for real-world business learning.

Everfi <https://everfi.com/k-12/financial-education/>

Website design

***Teacher Tip:** We recommend creating a website to sell your print products. Our print shop uses Square's free plan for website hosting and electronic payments. Square was straightforward to set up and provides helpful sales and tax reports.

A major advantage is how easily it accepts electronic payments. Community members can order online and pick up their purchases at the school, simplifying fulfillment and recordkeeping.

We employ typical and gifted students who are interested in web design to manage the site; Square's editor is intuitive and includes solid support resources, making student-led maintenance realistic and educational.

Be sure to determine tax responsibilities for your sales. Check with your school's solicitor or financial officer to confirm which products require sales tax and who is responsible for remitting it.