

NAME: _____

LET'S BAKE A CAKE - WORKSHEET A

MY RECIPE _____

NAME: _____

LET'S BAKE A CAKE - WORKSHEET B

MY FINANCIAL GOAL

S	WHAT DO YOU WANT TO SAVE FOR?	
M	WHAT AMOUNT DO YOU WANT TO SAVE?	
A	HOW WILL YOU SAVE THIS AMOUNT?	I PLAN TO SELL _____ CAKES THIS SUMMER.
R	WHY DO YOU WANT TO SAVE FOR THIS?	
T	WHEN DO YOU WANT TO HAVE THE MONEY SAVED BY?	

HOW MANY CAKES WILL I NEED TO SELL TO MEET MY GOAL? (USE WORKBOOK C TO CALCULATE)

1. HOW MUCH DOES IT COST TO MAKE ONE (1) CAKE? _____

2. HOW MUCH WILL I SELL EACH CAKE FOR? _____

3. WHAT IS THE DIFFERENCE BETWEEN THE SELLING PRICE OF ONE (1) CAKE AND THE COST TO MAKE ONE (1) CAKE?

4. HOW MANY CAKES WILL I NEED TO SELL TO MEET MY FINANCIAL GOAL? _____

NAME: _____

LET'S BAKE A CAKE - WORKSHEET C (PAGE 1 OF 2)

INGREDIENT	COST	QUANTITY/ MEASUREMENT	QUANTITY NEEDED	CONVERSION	QUANTITY PURCHASED AFTER CONVERSION	UNIT COST AFTER CONVERSION	COST FOR ONE (1) CAKE
EG. FLOUR	\$5.49	2.5 KG	2 CUPS	1 KG = 8 CUPS	20 CUPS	\$0.27 PER CUP	\$0.54
UNIT PRICE OF ONE (1) CAKE							\$

NAME: _____

LET'S BAKE A CAKE - WORKSHEET C (PAGE 2 OF 2)

NOW THAT YOU KNOW HOW MUCH IT COSTS TO MAKE ONE (1) CAKE, HOW MUCH DO YOU THINK YOU COULD SELL YOUR CAKE FOR? DO SOME RESEARCH TO SEE WHAT SIMILAR CAKES SELL FOR IN YOUR COMMUNITY. FIND THREE (3) COMPETITORS WHO SELL CAKES IN YOUR COMMUNITY. WHAT PRICE DO THEY SELL THEIR CAKES FOR?

COMPETITOR NAME	TYPE OF CAKE	PRICE

BASED ON YOUR RESEARCH, WHAT WOULD YOU LIKE TO SELL YOUR CAKE FOR? _____

HOW MUCH MONEY WILL YOU MAKE?

WHEN YOU SELL ONE (1) CAKE?		WHEN YOU SELL FIFTY (50) CAKES?	
WHEN YOU SELL TEN (10) CAKES?		WHEN YOU SELL ONE HUNDRED (100) CAKES?	
WHEN YOU SELL TWENTY (20) CAKES?			

HOW MANY CAKES WILL YOU HAVE TO SELL TO MEET YOUR FINANCIAL GOAL?

MY GOAL: \$	MONEY I MAKE WHEN I SELL ONE (1) CAKE: \$	NUMBER OF CAKES I NEED TO SELL TO MEET MY GOAL:
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NAME: _____

LET'S BAKE A CAKE - WORKSHEET D (PAGE 1 OF 2)

MY EXPENSE BUDGET:

	COST	FIXED (F) OR VARIABLE (V)	EXPLANATION
INGREDIENTS (WORKBOOK C)		V	PER CAKE
PACKAGING (CAKE BOX)			
STAND RENTAL			
ADVERTISING			
STAND SIGNS AND SET UP			
OTHER:			
OTHER:			

NOTES:

- EACH CAKE WILL BE PUT IN A CAKE BOX SO THAT THE CUSTOMER CAN TAKE THE CAKE HOME SAFELY. THE COST OF EACH BOX IS \$1.
- STAND RENTAL IS \$150 PER MONTH, PAID TO THE MARKET OWNERS.
- ADVERTISING IS \$25 PER MONTH TO BE INCLUDED IN THE MARKET'S PRINT, RADIO, AND SOCIAL MEDIA ADVERTISING CAMPAIGNS.
- THE MARKET STAND IS CURRENTLY EMPTY AND WILL REQUIRE SOME SIGNS, A TABLE, AND OTHER DECORATIONS TO GET IT READY. THIS IS A ONE TIME COST THAT WILL ONLY BE PAID IN MONTH 1.

SUMMARY	MY VARIABLE COSTS ARE _____ PER CAKE.	MY FIXED (RECURRING) COSTS ARE _____ PER MONTH.	MY FIXED (ONE-TIME) COSTS ARE _____.
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NAME: _____

LET'S BAKE A CAKE - WORKSHEET D (PAGE 2 OF 2)

HOW MANY CAKES WILL YOU NEED TO SELL TO PAY FOR YOUR EXPENSES FOR THE NEXT 6 MONTHS?

EACH TIME I SELL ONE (1) CAKE	MY SELLING PRICE PER CAKE IS:	MY VARIABLE COSTS PER CAKE ARE:	THE MONEY I MAKE EACH TIME I SELL ONE (1) CAKE:
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IN THE NEXT 6 MONTHS	MY TOTAL FIXED COSTS WILL BE:	THE MONEY I MAKE EACH TIME I SELL ONE (1) CAKE:	THEREFORE, I WILL NEED TO SELL _____ CAKES TO PAY FOR MY TOTAL FIXED COSTS.
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NAME: _____

LET'S BAKE A CAKE - WORKSHEET E

MY SIX-MONTH BUDGET (ASSUMING I SELL JUST ENOUGH CAKES TO PAY FOR EXPENSES):

	QUANTITY SOLD	PRICE/COST	TOTAL
INCOME			
LESS: VARIABLE COSTS			
LESS: FIXED COSTS			
MONEY LEFT FOR ME			

YOU WOULD LIKE TO HAVE SOME MONEY LEFT FOR YOU. AFTER ALL, YOU WORKED HARD MAKING AND SELLING THESE CAKES. HOW MANY MORE CAKES WOULD YOU NEED TO SELL IF YOU WANTED TO HAVE \$500 LEFT FOR YOU?

I WANT TO MAKE \$500 FOR MY TIME AND EFFORT	MY TOTAL FIXED COSTS ARE:	THE MONEY I MAKE EACH TIME I SELL ONE (1) CAKE IS:	THEREFORE, I WILL NEED TO SELL _____ CAKES TO PAY FOR MY TOTAL FIXED COSTS <u>AND</u> PAY MYSELF \$500 FOR MY TIME AND EFFORT.
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MY SIX-MONTH BUDGET (ASSUMING I SELL ENOUGH CAKES TO HAVE \$500 LEFT FOR ME):

	QUANTITY SOLD	PRICE/COST	TOTAL
INCOME			
LESS: VARIABLE COSTS			
LESS: FIXED COSTS			
MONEY LEFT FOR ME			

NAME: _____

LET'S BAKE A CAKE - WORKSHEET F (PAGE 1 OF 2)

YOUR CAKE PRICE IS TOO HIGH! REDUCE THE PRICE BY \$1 AND UPDATE YOUR BUDGET. HOW MANY MORE CAKES WOULD YOU NEED TO SELL IF YOU STILL WANTED TO HAVE \$500 LEFT FOR YOU?

I STILL WANT TO MAKE \$500 FOR MY TIME AND EFFORT	MY TOTAL FIXED COSTS ARE:	THE MONEY I MAKE EACH TIME I SELL ONE (1) CAKE IS NOW:	THEREFORE, I WILL NEED TO SELL _____ CAKES TO PAY FOR MY TOTAL FIXED COSTS <u>AND</u> PAY MYSELF \$500 FOR MY TIME AND EFFORT.
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MY SIX-MONTH BUDGET (ASSUMING A PRICE REDUCTION OF \$1 AND I SELL ENOUGH CAKES TO HAVE \$500 LEFT FOR ME):

	QUANTITY SOLD	PRICE/COST	TOTAL
INCOME			
LESS: VARIABLE COSTS			
LESS: FIXED COSTS			
MONEY LEFT FOR ME			

NAME: _____

LET'S BAKE A CAKE - WORKSHEET F (PAGE 2 OF 2)

TO OFFSET THE IMPACT OF THE PRICE REDUCTION, YOU'VE DONE SOME RESEARCH AND FOUND CHEAPER PACKAGING. THE COST OF A CAKE BOX IS NOW \$0.50. UPDATE YOUR BUDGET. HOW WILL THIS IMPACT THE NUMBER OF CAKES YOU WOULD YOU NEED TO SELL IF YOU STILL WANTED TO HAVE \$500 LEFT FOR YOU?

I STILL WANT TO MAKE \$500 FOR MY TIME AND EFFORT	MY TOTAL FIXED COSTS ARE:	THE MONEY I MAKE EACH TIME I SELL ONE (1) CAKE IS NOW:	THEREFORE, I WILL NEED TO SELL _____ CAKES TO PAY FOR MY TOTAL FIXED COSTS <u>AND</u> PAY MYSELF \$500 FOR MY TIME AND EFFORT.
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MY SIX-MONTH BUDGET (ASSUMING A PRICE REDUCTION OF \$1, A COST REDUCTION OF \$0.50, AND I SELL ENOUGH CAKES TO HAVE \$500 LEFT FOR ME):

	QUANTITY SOLD	PRICE/COST	TOTAL
INCOME			
LESS: VARIABLE COSTS			
LESS: FIXED COSTS			
MONEY LEFT FOR ME			