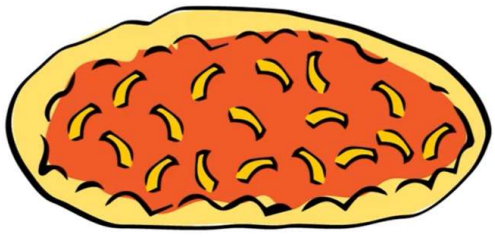
$mart path

Level 3, Lesson 2
Adapted Guide
Level A



The Alpaugh Family
ECONOMICS CENTER

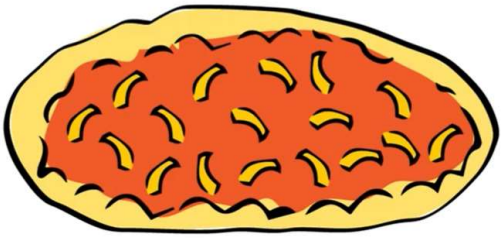
Teacher Tip: This lesson focuses on setting a budget to get what you want and need. Budgets are necessary when selling an item to make sure you will make a profit. Students will need reminders that they cannot get items if they don't have enough money. Knowing what you need and how much money you have is a very important skill for all learners.

There is also a focus on opportunity costs, which is an abstract concept. Learners must have continued practice to make wise choices.

The vocabulary words for this lesson are **Budget, Profit, and Opportunity Cost.** Reinforce that a budget is a list of what you have, and what you need. A profit is how much money you have leftover after you cover your costs when you sell an item. An opportunity cost is the concept that the choices we make now will affect future opportunities.

The adapted lessons are an opportunity cost balancing activity to reinforce sometimes you need to buy some things over another. This will help solidify the concept that we have choices, but we can't choose everything. There is also a modified activity on calculating profits when you sell an item for different amounts,.

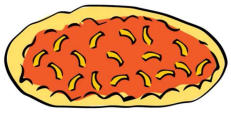
Level 3
Lesson 2
Toby and Ronan set a Budget



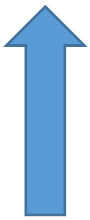
LeveL A

Ronan and Toby are deciding what kind of

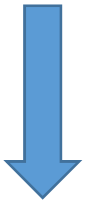

pizzas to make. Ronan wants to use lots of




expensive ingredients. Toby only wants to




use cheap ingredients. There is a problem

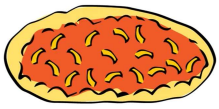


with both their plans.

If they only buy expensive ingredients, the

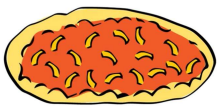
price will be high and people may not buy

the pizza. If they buy cheap ingredients



that are not good, people will not like the

pizza.



Ronan and Toby need a budget to make

sure they get what they need, and make a

profit. They will need to make sure they buy

what they need so they can make money

and not spend too much.

Budget

A list of how much money you have, and what you need to buy.

Profit

Money you have left after you pay all your costs on an item.

Opportunity Cost

When choosing what to buy between two items, this is the value of your second choice.

Example: If I have a choice between a ball and a bat and I choose the ball, the opportunity cost is the bat

Level A

Balance Activity

In this activity students will choose which pizza ingredient they think gives their pizza business more opportunity. If they pick one ingredient they CANNOT get the other!

Pepperoni

Pineapple

Bacon

Shredded Cheese

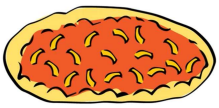
Sausage

Mushrooms

Level A

Profit Activity

In this activity, students will use their math skills to determine the profit they would make on a pizza.



Pizza Price $8.00

-

Pizza Costs $4.00

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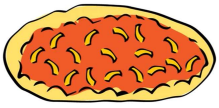
PROFIT



Pizza Price $9.00

-

Pizza Costs $6.00

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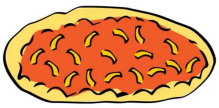
PROFIT

Level A

Profit Activity

In this activity, students will use their math skills to determine the profit they would make on a pizza.



Pizza Price $5.00

-

Pizza Costs $4.00

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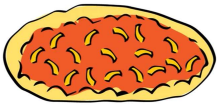
PROFIT



Pizza Price $11.00

-

Pizza Costs $7.00

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PROFIT

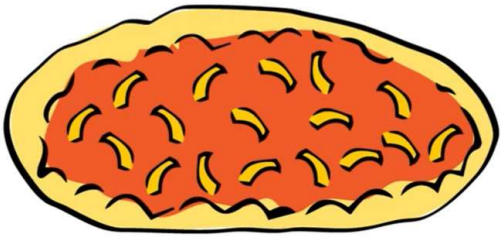
LeveL A

$mart path

Level 3, Lesson 2
Adapted Guide
Level B

The Alpaugh Family
ECONOMICS CENTER

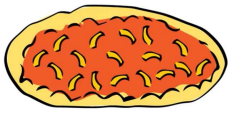
Level 3
Lesson 2
Toby and Ronan set a Budget



Level B

Ronan and Toby are deciding what kind of


pizzas to make. Ronan wants to use lots of




expensive ingredients. Toby only wants to

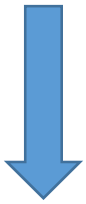
use cheap ingredients.

Level B

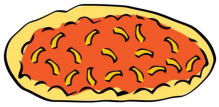
If they only buy expensive

ingredients, the price will be high. If

they buy cheap ingredients, people



will not like the pizza.



Ronan and Toby need a budget They

will need to make sure they buy

what they need so they can make

money and not spend too much.

Level B

Budget

A list of how much money you have, and what you need to buy.

Profit

Money you have left after you pay all your costs on an item.

Level B

Opportunity Cost

When choosing what to buy between two items, this is the value of your second choice.

Example: If I have a choice between a ball and a bat and I choose the ball, the opportunity cost is the bat

Level B

Balance Activity

In this activity students will choose which pizza ingredient they think gives their pizza business more opportunity. If they pick one ingredient they CANNOT get the other!

Pepperoni

Pineapple

Bacon

Shredded Cheese

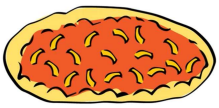
Sausage

Mushrooms

Level B

Profit Activity

In this activity, students will use their math skills to determine the profit they would make on a pizza.



Pizza Price $5.00

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Pizza Costs $3.00

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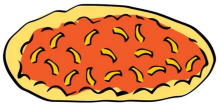
PROFIT



Pizza Price $4.00

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Pizza Costs $1.00

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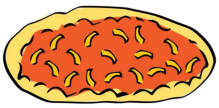
PROFIT

Level B

Profit Activity

In this activity, students will use their math skills to determine the profit they would make on a pizza.



Pizza Price $5.00

-

Pizza Costs $4.00

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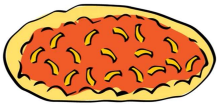
PROFIT



Pizza Price $5.00

-

Pizza Costs $2.00

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PROFIT

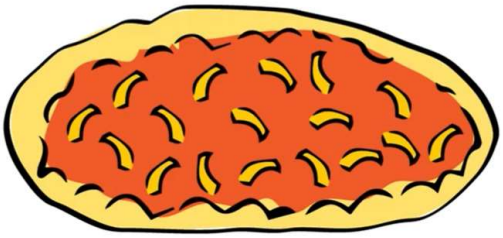
LeveL A

$mart path

Level 3, Lesson 2
Adapted Guide
Level C

The Alpaugh Family
ECONOMICS CENTER

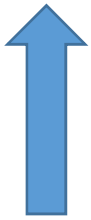
Level 3
Lesson 2
Toby and Ronan set a Budget



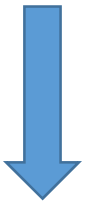
Level C

Ronan wants to use lots of

expensive ingredients. Toby only



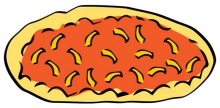
wants to use cheap ingredients.



Expensive ingredients make the

price high. Cheap ingredients make

the pizza taste bad.



Level C

Ronan and Toby need a budget They

will need to make sure they buy

what they need so they can make

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Level C

Budget

A list of how much money you have, and what you need to buy.

Profit

Money you have left after you pay all your costs on an item.

Opportunity Cost

When choosing what to buy between two items, this is the value of your second choice.

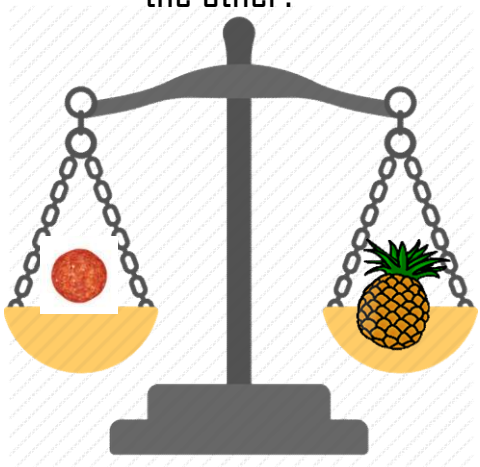
Example: If I have a choice between a ball and a bat and I choose the ball, the opportunity cost is the bat

Level C

Balance Activity

In this activity students will choose which pizza ingredient they think gives their pizza business more opportunity. If they pick one ingredient they CANNOT get the other!

Pepperoni



Pineapple

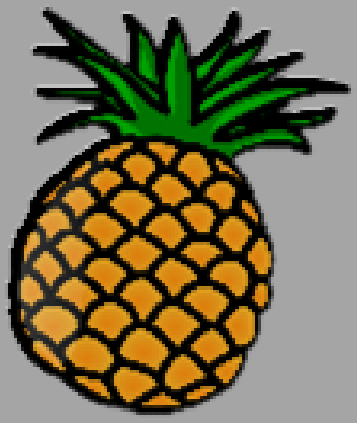
Bacon

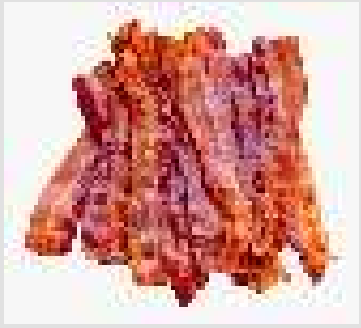
Shredded Cheese

Sausage

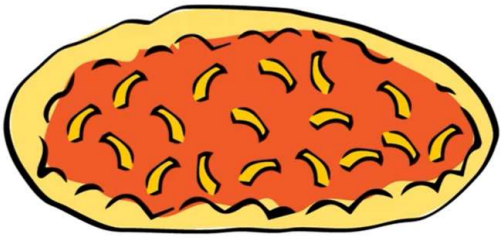
Mushrooms

Level C





Level 3
Lesson 2
Toby and Ronan set a Budget



Level B

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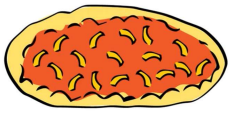


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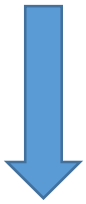
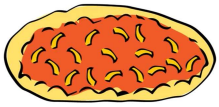


will not like the pizza.



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Balance Activity

In this activity students will choose which pizza ingredient they think gives their pizza business more opportunity. If they pick one ingredient they CANNOT get the other!

Pepperoni

Pineapple

Bacon

Shredded Cheese

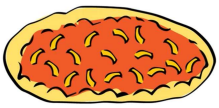
Sausage

Mushrooms

Level B

Profit Activity

In this activity, students will use their math skills to determine the profit they would make on a pizza.



Pizza Price $5.00

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Pizza Costs $3.00

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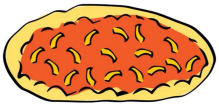
PROFIT



Pizza Price $4.00

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Pizza Costs $1.00

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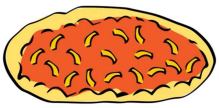
PROFIT

Level B

Profit Activity

In this activity, students will use their math skills to determine the profit they would make on a pizza.



Pizza Price $5.00

\-

Pizza Costs $3.00

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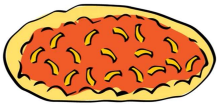
PROFIT



Pizza Price $4.00

\-

Pizza Costs $1.00

=

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PROFIT

Level B

Profit Activity

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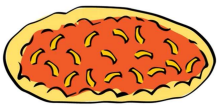

Pizza Price $5.00

-

Pizza Costs $4.00

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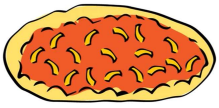
PROFIT



Pizza Price $5.00

-

Pizza Costs $2.00

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PROFIT

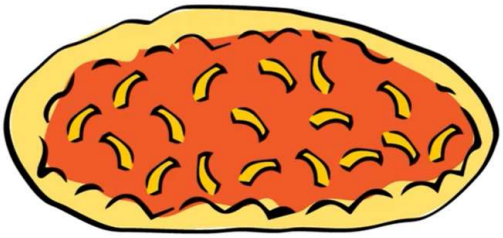
LeveL A

$mart path

Level 3, Lesson 2
Adapted Guide
Level C

The Alpaugh Family
ECONOMICS CENTER

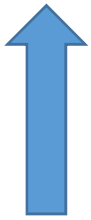
Level 3
Lesson 2
Toby and Ronan set a Budget



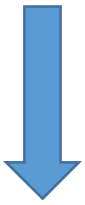
Level C

Ronan wants to use lots of

expensive ingredients. Toby only



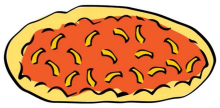
wants to use cheap ingredients.



Expensive ingredients make the

price high. Cheap ingredients make

the pizza taste bad.



Level C

Ronan and Toby need a budget They

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what they need so they can make

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Level C

Budget

A list of how much money you have, and what you need to buy.

Profit

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Level C

Balance Activity

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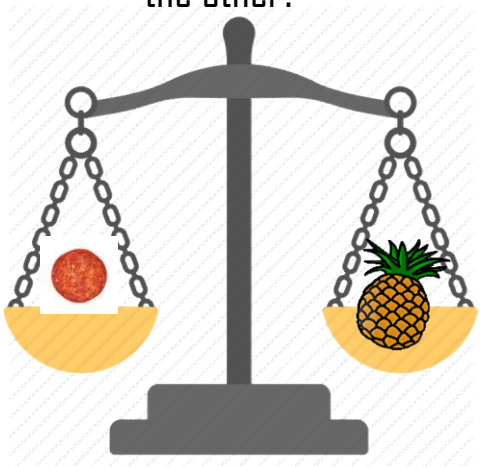
Pepperoni



Pineapple

Bacon

Shredded Cheese

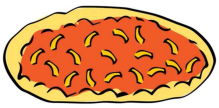
Sausage

Mushrooms

Level C

Profit Activity

In this activity, students will use their math skills to determine the profit they would make on a pizza.



Pizza Price $3.00

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Pizza Costs $1.00

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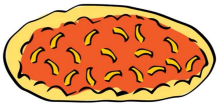
PROFIT



Pizza Price $3.00

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Pizza Costs $2.00

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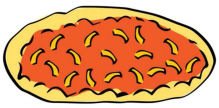
PROFIT

Level C

Profit Activity

In this activity, students will use their math skills to determine the profit they would make on a pizza.



Pizza Price $3.00

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Pizza Costs $3.00

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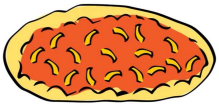
PROFIT



Pizza Price $5.00

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Pizza Costs $2.00

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PROFIT

Level C