

Use the following summary to assess a student's abilities and performance throughout the lesson. Share this assessment with students at the start of the lesson so that students will understand how they will be assessed prior to beginning the Exploring and Learning section. Use this tool as a basis for providing feedback to the student. Use the scale below to score each of the following items:

Making Connections:

- _____ Student participates in class discussion to define profit and loss.
- _____ Student participates in discussion by offering reasons why understanding profits and losses are important.
- _____ Student works with partner to identify income and expenses for a lemonade stand.

Exploring and Learning

- _____ Student works with partner to calculate gross income, total expenses, net income (profit), and profit margin percentages for five lemonade stand P&L statements.
- _____ Lemonade Stand P&L Statements contain accurate calculations.
- _____ Student works with partner to analyze lemonade stand P&Ls using questions from the Lemonade Stand P&L Analysis.
- _____ The Lemonade Stand P&L Analysis contains accurate responses to the eight questions.
- _____ Student works with partner to calculate total merchandise available, cost of goods sold, gross profit on sale, and gross profit margin %s for school store P&L statements.
- _____ The School Store P&L Statements contain accurate calculations.
- _____ Student works with partner to analyze monthly school store P&L statements using questions from School Store P&L Statements.
- _____ The School Store P&L Statements contain accurate responses to the five questions.

SCALE

4 – Excellent

Student completes the activity, task or assignment with no errors and demonstrates mastery of concepts and/or lesson objectives.

3 – Good

Student completes the activity, task, or assignment with few major errors and demonstrates an understanding of the concepts and/or lesson objectives.

2 – Fair

Student completes the activity, task, or assignment with some major errors and demonstrates difficulty with the concepts and lesson objectives.

1 – Poor

Student does not complete the activity, task, or assignment and demonstrates no understanding of the concepts and/or lesson objectives.