



# piggy bank hunt

## Episode #123, Understanding Income and Expenses

Go with the cash flow. The Biz Kid\$ watch the ebb and flow of income and expenses. Join them and you'll learn proven methods for getting expenses under control while growing income with new ideas, smarter work habits, and innovation. Meet a successful beekeeper, a clockmaker, and a teen who started her own cooking camp for kids – all who have their income and expenses under control.

Visit <http://bizkids.com/episode/understanding-income-and-expenses> watch the video clips and then correctly answer the following questions while watching the videos.

### Video Clip: BK Hosts – Income & Expenses

Complete these two phrases with Kaelon's help:

Income is the money \_\_\_\_\_.

An expense is the money \_\_\_\_\_.

### Video Clip: Young Entrepreneur – Rockin' W Cattle Company

Question: Where did Chris come up with the name for his cattle ranching business?

Answer: \_\_\_\_\_.

Question: What document does Chris present to bankers to help prove that he will be able to pay back any money he borrows?

Answer: \_\_\_\_\_.

### Video Clip: Young Entrepreneurs – Student Painters

Question: What did Alex do to keep the start-up costs for his painting business low?

Answer: \_\_\_\_\_.



### Video Clip: Young Entrepreneurs – Kids Kitchen

Question: What are three things Lucy does to keep her cooking and arts and craft expenses low?

Answer:

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Question: What are three additional expenses that Lucy must keep track of for her business?

Answer:

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next

- Lucy from Kidz Kitchen comparison shops to make sure she's getting the best price for the items she needs.
- You can lower your expenses by doing some comparison shopping on items you normally buy. Clip (or print out) two advertisements for the same (or similar) product that show two different prices.
- Turn in these two advertisements with your Biz Kid\$ worksheet. Staple or paper clip the ads to your worksheet.



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