

# Lemonade Tycoon Answer Key

Operating a lemonade stand isn't as easy as it looks. You've got to manage a budget, borrow and pay back money, pay for expenses, and navigate unexpected scenarios.

1. Determine what each scenario describes by writing I (income), E (expense) or B (business expenses) next to each situation.

I You receive an allowance from your parents in exchange for doing chores.

E You pay your sister to do your chores for you.

I You make money selling stuff at a garage sale.

B You buy craft supplies for your babysitting business.

2. True or False (circle one):

T ☒ F Savings accounts only earn interest if you never withdraw the money.

3. Draw a line to match the correct term to its definition.

Loan	A percentage added to the sale of goods you buy.
Sales Tax	The amount charged for borrowing money, or, paid to you for lending it.
Interest	Money borrowed from someone else with the expectation of paying it back.

4. Fill in the blanks to complete the definitions.

work money put account take out

Income: Money you earn for the work you do.

Expenses: What you spend money on.

Deposit: Money you put into an account.

Withdrawal: Money you take out of an account.

5. What's your biggest takeaway?

Answers will vary.