# **Cookie Mining Worksheet Example Answer** Profit & Loss Statement

# **Mining Expenses**

## Land Cost & Area

Cost of cookie = $\_\_\_1200

Initial size of cookie (in squares) = $\_\_\_\_45

Final size of cookie (in squares) = $\_\_\_\_63

## Mining Equipment Costs

Paperclip \_\_\_2\_\_ x $500 = $\_\_1,000

Round toothpick \_\_\_1 x $300 = $\_\_\_300

Flat toothpick \_\_\_0 x $100 = $ 0

Total mining equipment costs = $\_\_\_1300

## Labor Cost (Time)

Minutes spent mining \_\_\_20\_\_ x $50 = \_\_\_$1000

## **Subtotal: Cost of Mining Operations**

Cost of land/cookie + mining equipment costs + labor/time cost = $1200 + 1300 + 1000 = $3500

# **Reclamation Cost (land impacted by mining)**

Final area taken up by cookie = \_\_63\_\_\_squares x $30 = \_\_\_$1890\_\_\_\_\_

# **Mining Revenue (from sale of chocolate ore)**

Number of whole chips removed = \_\_9 x $500 = $\_\_\_4500

Number of “dirty” chips removed = \_\_12 x $200 = $\_\_\_2400

Number of grouped partial chips\* removed = \_\_10 x $100 = $\_\_\_1000

\* To sell partial chips, amass the partial chips into groupings that contain at least the amount of chocolate as an intact whole chip.

## **Subtotal: Total Mining Revenue**

Income from whole chips + dirty chips + grouped partial chips = $\_\_4500 + 2400 + 1000 = $7900

# **PROFIT (Net Revenue)**

Mining revenue – cost of mining operations – reclamation cost = $ \_\_2510\_\_

$7900 - $3500 - $1890 = $2510