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 = $1000
- 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