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.