

Profit and Loss in Food Service Worksheet KEY

Calculate the profit or loss for each business. Calculate the percentages of profit if asked. Show ALL WORK.

1. In March, a coffee shop had a total income of \$36,000 and expenses of \$30,000. In April, the same coffee shop had a total income of \$44,800 and expenses of \$38,600. Calculate the net profit for each month. Which month was more profitable? Which month had greater percentage profit?

March $36000 - 30000 = 6000$ April $44800 - 38600 = 6200$
April more profitable
 $6000 / 36000 \times 100 = 16.7\%$ $6200 / 44800 \times 100 = 13.8\%$
March greater percentage of profit

2. In May, the manager of a chain restaurant recorded an income of \$25,000 with expenses of \$21,000. In June, the same restaurant made \$30,000 and had expenses of \$27,000. Calculate the net profit for each month. Which month was more profitable? Which month had greater percentage profit?

May $25000 - 21000 = 4000$ June $30000 - 27000 = 3000$
May more profitable
 $4000 / 25000 \times 100 = 16\%$ $3000 / 30000 \times 100 = 10\%$
May greater percentage of profit

3. Michele invested \$15000 and Alonzo invested \$25000 in their new deli. Their net profit above operating expenses the first year was \$30000. What is each partner's share of the profit?

$15000 / 40000 = 37\%$ $25000 / 40000 = 63\%$
 $30000 \times .37 = \$11100$ Michele's share
 $30000 \times .63 = \$18900$ Alonzo's share

4. Carlos invested \$20000 and Amber invested \$5000 in their new restaurant. Their net loss for the first year was \$10000. What is each partner's share of the loss?

$20000 / 25000 = 80\%$ $5000 / 25000 = 20\%$
 $10000 \times .80 = \$8000$ $10000 \times .20 = \$2000$