**AREC 213: In Class Activity**

**Question 1: Use the following tables to figure out your startup costs for your business**

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| **Startup Costs** | |
| **Item** | **Cost** |
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| **TOTAL** |  |

**Question 2: Assume you are running your business and just had one million dollars in revenue.**

**Employees**

How many employees do you think you would need to handle this level of business?

Would they be hourly or salaried?

How much would you pay them and what would be their total cost

What benefits would you provide them and what would this cost? (it is ok if you don’t know the cost)

**Building**

Do you need physical space and how much would this cost

**Equipment**

What equipment might you need to sell your product and provide the needed workspace for your employees

**Question 3: Break the Following Costs Down into the Tables Below**

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| **Fixed Costs** | |
| **Item** | **Cost** |
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| **TOTAL** |  |
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| **Variable Costs** | |
| **Item** | **Cost** |
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| **TOTAL** |  |
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