



YOUR



FINANCIAL LITERACY FOR KIDS

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Phillip Gargiulo, 11, works for his family's pick-your-own apple orchard, in Warwick, New York.



FAMILY FARM

Masker Orchards is one of nearly 6 million family-owned businesses in the United States.

GROWING A FAMILY BUSINESS



Meet Phillip, an 11-year-old who works at an orchard in New York.

Every Saturday and Sunday this fall, while other kids are sleeping in or gearing up for a soccer game, Phillip Gargiulo, age 11, will be up at 5 a.m. sweeping floors. It's hard work, but Phillip's job at Masker Orchards isn't just a job—it's a family business.

The orchard was founded in 1913 by the Masker family. In 1969, Phillip's grandfather Victor Ludmerer bought the land with a friend. Ludmerer's family of three kids and six grandkids (including Phillip) has been running it ever since. Phillip looks forward to keeping the orchard going for 50 years more, and hiring his own children to work for him one day. "It's amazing to think of the years of hard work my grandparents and parents put into it," Phillip says.

Masker Orchards is one of nearly 6 million family-run businesses in the United States. Many people have shopped at a family-owned business, but not everyone gets to grow up in one.

AN EARLY PAYCHECK

Masker is one of the largest pick-it-yourself apple orchards in the New York area, with 200 acres of land and 16,000 trees. Its **business model** depends on customers picking their own McIntosh and Red Delicious apples to fill their bags.

Each bag of apples picked is priced at \$29.95. But with the apple pies, apple cider, and donuts that customers also buy, each carload of people spends an average of \$60. On a good weekend, Phillip and his family will assist more than 800 customers. One of Phillip's jobs is to count the items purchased, give customers a total, and take their money. That's a lot of apples—and a lot of math!

Phillip isn't working alone, of course. His 7-year-old sister, Mary Grace, helps sell donuts. And more than 100 teens work there, too.

For their hard work, the Gargiulo kids are paid \$15 per hour. After working there for seven years, Phillip has saved \$3,000. He's planning to use it to buy a car one day, and to help pay for college. Phillip also spends some of his money on fun things, such as the go-kart he bought to drive around the woods and to visit his

friends. Sometimes he even treats his family to ice cream.

SWEET AND SOUR

Having a family business means much more than making money. It also means making sacrifices.

"Growing up, it was good and bad," says Amy Gargiulo, Phillip's mom. She's been working at the orchard since she was 4 years old, which is the same age Phillip was when he started. "From August to Halloween, I would be busy. In high school, you want to be with your friends, out doing other things." That wasn't always possible when she had to be at the orchard.

Phillip, too, sees both sides. "I'm learning how to run a business, and I'm learning what hard work is really all about," he says. He admits, though, that some mornings, when his alarm clock goes off at the crack of dawn, he'd rather be sleeping in or playing baseball with friends. "But I'm learning to do things that I will need for the rest of my life," he says. "And I'm spending time with my family. I love it."

—By Simone Johnson



COURTESY MASKER ORCHARDS

HOMEMADE GOODS Jars of fruit preserves and other homemade goods line the shelves of the orchard shop.

FALL TREATS The orchard advertises its cold apple cider, a fall favorite.



DREW WILLIS FOR TIME FOR KIDS

FAMILY AT WORK Phillip's entire family pitches in at the orchard. His younger sister, Mary Grace, helps her mom in the orchard shop.



Power Words

business model *noun*: how a business has been designed to operate: purpose, goals, and financial plan



Family Challenge

IMAGINE THIS What business would you and your family like to own? What service would it provide? If it's a shop, what would you sell there? Work together to come up with a list of ideas.

LET'S GET TO WORK

Child labor laws determine how old kids have to be before they can get a job. Some of the laws vary by state. In New York, where Phillip Gargiulo works at Masker Orchards, you need to be at least 14 to get most jobs. But when a business is owned by your family, there's no minimum age. If you're too young to work in your state but want to earn money, what can you do? Here are a few ideas.



DOING OUTDOOR CHORES Mowing lawns, raking leaves, shoveling snow—these are all tasks people may be willing to pay someone else to handle. What services does your neighborhood need most?

BACKGROUND: FUSE/GETTY IMAGES



WALKING DOGS Do your neighbors have dogs? Those canines could be your key to some extra cash. Offer your dog-walking services during the summer, after school, or on the weekends.

PHOTO: PICTURES/GETTY IMAGES



MAKING CRAFTS Put your talents to work! From friendship bracelets to knitted scarves, selling items you create can be almost as much fun as making them.

DEAN MITCHELL—GETTY IMAGES



SELLING LEMONADE On a hot summer afternoon, nothing quenches a person's thirst like ice-cold lemonade. Gather your ingredients, set your price, and draw a big sign. How many cups can you sell in a day?

XAVIER BOUGH—GETTY IMAGES



HELPING AT A YARD SALE When the weather's nice, outdoor sales pop up all over the place. Ask if you can lend a hand. Don't forget to first settle on a dollar amount for your work. Will you be paid by the hour or by the number of items you sell?

ARIEL SKELLEY—GETTY IMAGES