

Don't treat Income or Value as Inventory

Value things that were sold. Value member made items. Estimate the value from a like item at a store.

Member needs to sum up the expense of finished item—listing ingredients, notions, etc. is optional.

Cake Decorating

Project Expense and Income/Value		
<i>Sum up your costs for your project, such as: tools, equipment, ingredients, participation fees, etc. Then sum up any income or value for your project, such as: value of the completed product, exhibit prizes, etc. To find the value of your project, refer to the current retail value of like things (if on hand and not purchased).</i>		
Item	Project Expenses	Income or Value
<i>Practice Cake #1</i>	\$ 5.00	\$ 12.00
<i>Practice Cake #2</i>	\$ 8.00	\$ 18.00
<i>Practice Cake #3</i>	\$ 6.00	\$ 15.00
<i>Practice Cake #4 - sold to neighbor for party</i>	\$ 10.00	\$ 25.00
<i>2 Tips, disposable bags, cake boards</i>	\$ 15.00	\$
<i>Two spatulas</i>	\$ 6.00	\$
<i>Exhibit cake</i>	\$ 10.00	\$ 25.00
<i>Cake pan-bought at garage sale</i>	\$ 2.00	
TOTALS	\$ 62.00	\$ 95.00

Clothing Construction

If a member's made item is recorded elsewhere then there should be an expense entry (even if no expense).

If a tool or equipment wasn't purchased then there is not a need to record in the expense record, for example, a sewing machine that was a gift.

Project Expense and Income/Value		
<i>Sum up your costs for your project, such as: tools, equipment, ingredients, participation fees, etc. Then sum up any income or value for your project, such as: value of the completed product, exhibit prizes, etc. To find the value of your project, refer to the current retail value of like things (if on hand and not purchased).</i>		
Item	Project Expenses	Income or Value
<i>Tote Bag</i>	<i>fabric donated</i>	<i>\$ 10.00</i>
<i>Pillow case</i>	<i>\$ 15.00</i>	<i>\$ 20.00</i>
<i>Exhibit -includes pattern, fabric, thread</i>	<i>\$ 26.00</i>	<i>\$ 22.00</i>
	\$	\$
	\$	\$
	\$	\$
	\$	\$
TOTALS	\$ 41.00	\$ 52.00

Foods Projects--# 1

Estimate all ingredients used including those on hand. Listing ingredients is optional.

Project Expense and Income/Value		
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Item	Project Expenses	Income or Value
<i>Cookies</i>	<i>\$ 2.25</i>	<i>\$ 3.75</i>
<i>Cherry pie</i>	<i>\$ 7.50</i>	<i>\$ 5.00</i>
<i>Muffins Exhibit</i>	<i>\$ 2.00</i>	<i>\$ 6.00</i>
TOTALS	<i>\$ 11.75</i>	<i>\$ 14.75</i>

Foods Projects--# 2

Record ingredients that were purchased.

Project Expense and Income/Value		
<i>Sum up your costs for your project, such as: tools, equipment, ingredients, participation fees, etc. Then sum up any income or value for your project, such as: value of the completed product, exhibit prizes, etc. To find the value of your project, refer to the current retail value of like things (if on hand and not purchased).</i>		
Item	Project Expenses	Income or Value
<i>Cookies - chocolate chips</i>	<i>\$ 2.30</i>	<i>\$ 3.75</i>
<i>Cherry pie - pie filling</i>	<i>\$ 3.50</i>	<i>\$ 5.00</i>
<i>Muffins - Exhibit - blueberries</i>	<i>\$ 2.00</i>	<i>\$ 6.00</i>
TOTALS	<i>\$ 7.80</i>	<i>\$ 14.75</i>

Foods Projects--# 3

Example of Junior Record or expenses for exhibit only.

The expenses can be listed separately or can be lumped together.

Project Expense and Income/Value		
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Item	Project Expenses	Income or Value
<i>flour, sugar</i>	\$ 5.00	
<i>eggs, oil</i>	\$ 4.25	
<i>blueberries</i>	\$ 2.50	
<i>Paper plate to display</i>	\$ 3.00	
TOTALS	\$14.75	<i>For 4 muffins</i> \$3.00