

# CREATIVE OPTIONS PROJECT INSERT

# APPLICATION FORM: MY PROJECT

Please complete the following 2 part application and submit it to your Project Leader or General Leader for discussion and approval.

## Personal Information:

<b>Name:</b>	
<b>Address:</b>	
<b>Postal Code:</b>	
<b>Phone Number: (     )</b>	
<b>Club:</b>	
<b>Leader:</b>	
<b>District:</b>	<b>Region:</b>

## Project Information:

Age \_\_\_\_\_ Years in 4-H \_\_\_\_\_

This is my \_\_\_\_\_ year in the Project.

*Name of your project:*

---

*Briefly describe what your project is about:*

---

---

If this is a Group Project, please record the names of the members participation in this project.

---

---

---

---

---

---

---

---

---

---

## SETTING YOUR **VISION AND GOALS**

*VISION - What do you want to do?*

---

---

---

---

---

---

---

---

*GOALS - What knowledge and skills do you want to gain through this project?*

---

---

---

---

---

---

---

---

*How will you measure the success of your Creative Options project?*

---

---

---

---

---

---

---

---

Date

Member's Signature

**Approval:**

**Project Leader Comments:**

This is your chance to offer comments and suggestions. Ensure you have talked this project over and understand what the member is trying to achieve and that you agree to work through the project with the member.

---

---

---

---

---

---

---

---

*Date*

*Project Leader/Advisor's Signature*

**General Leader/Club President Comments:**

Reflect the willingness of the club executive and membership to support and encourage this Creative Options project that this member has chosen and that you agree with their goals and objectives.

---

---

---

---

---

---

---

---

*President*

*General Leader*

*Date*

*Date*

---

# PHOTOS AND CLIPPINGS

---

Paste photos, newspaper articles and journals of your experiences and milestones during your Creative Option Project.

---

# PHOTOS AND CLIPPINGS

---

---

# PHOTOS AND CLIPPINGS

---

# BUDGET - For Senior Members Only

A budget is important for planning. Budgets can help ensure that your expenditures are not greater than your available finances, or expected income, particularly if a loan is required.

Based in previous years in the project, and/or the advice of your leaders and parents, create a budget for this year. Additionally, you may want to think about:

1. Is the value of the learning worth a loss? Will it lead to a more balanced projection in the future?
2. Is there a way to decrease expenses?
3. Is there a way to generate more income?

## Budget

Projected Price (initial value) of Animal			
Projected Feed Expense	+		
Projected Equipment      Depreciation	+		
Projected Maintenance / Repair Expense	+		
Projected Education / License Expense	+		
Projected Other Expense	+		
	=		
		<b>Total Projected Expense</b>	
Projected Project Income			
Projected Other Income	+		
	=		
		<b>Total Projected Income</b>	
Total Projected Income			
Totoal Projected Expense	+		
	=		
		<b>Budgeted Profit/Loss</b>	

# MONTHLY PROJECT REPORTS

Fill out the monthly project reports only for those months when you are working on your project.

Month	Comment - How did your project do this month, questions, ideas?	
	Member:	
	Leader:	Leader Initials:
	Member:	
	Leader:	Leader Initials:
	Member:	
	Leader:	Leader Initials:
	Member:	
	Leader:	Leader Initials:

# MONTHLY PROJECT REPORTS

---

Month	Comment - How did your project do this month, questions, ideas?	
	Member:	
	Leader:	Leader Initials:
	Member:	
	Leader:	Leader Initials:
	Member:	
	Leader:	Leader Initials:
	Member:	
	Leader:	Leader Initials:

# PROJECT INVENTORY

To complete your 4-H project you may acquire equipment, tools, and supplies you will continue to use throughout your 4-H career. Keep an inventory listing including the item, date of purchase, and cost/value. Include equipment that was added, lost, or broken through the year. Don't forget to include equipment purchased in previous years (i.e. from your last book). This list may also be valuable in case of an insurance claim for loss or damage.

The first part of the equipment inventory is for equipment you share between projects and/or animals. For example, a wheelbarrow may be used to clean stalls for 2 beef projects, 3 sheep projects, a goat project, and to move targets for archery; or a sewing machine may be used for both a quilting project and a clothing project.

The second part of the equipment inventory is for equipment used only for the project in this particular insert. For example, a horse halter will not be shared with a market beef project; nor will an archery bow be shared with a photography project.

## Depreciation

The value of a fixed asset decreases over time, mainly due to wear and tear. This decrease in value is measured as **depreciation**. The depreciation rate is the percentage of the initial value that will be lost with each year of an item's useful life.

Straight line Depreciation- a common method of depreciation where the value of a asset is reduced gradually over its useful life.

For example:

- You purchase a show halter for \$100, after the first year the halter isn't worth as much
  1. The depreciation rate is calculated as 2nd year  $\$100 \times 10\% = \$10.00$  ( $\$100 - \$10 = \$90$ )
  2. Year 3  $\$90 \times 10\% = \$9.00$  ( $\$90 - \$9 = \$81$ )
  3. Year 4  $\$81 \times 10\% = \$8.10$  ( $\$81 - \$8.10 = \$72.90$ )

**TIP:** To make calculations simple, 4-H record books use a 10% depreciation rate.

**TIP:** If an item is a complete loss (lost, or broken and cannot be fixed) show it with 100% depreciation and a final value of \$0.00.

# 4-H PROJECT INVENTORY SUMMARY

NOTE: This inventory is continuous from year to year and should be transferred to your new record book insert each year.

Shared Equipment on Hand	Date Purchased	Value at start of project year, or Purchase price (if new)	Depreciation Amount (at 10%) / Loss (at 100%)	Year end Value	Number of Projects and/or Animals sharing equipment	End Value for this project (Year End Value ÷ # sharing = \$)
Eg. Wheelbarrow	Oct. 15, 2017	\$150.00	\$15.00	\$135.00	4	\$33.75
<b>Totals</b>			<b>(K1)</b> \$			<b>(S1)</b> \$

Individual Project Equipment on Hand	Date Purchased	Value at start of project year, or Purchase price (if new)	Depreciation Amount (at 10%) / Loss (at 100%)	Year end Value
Rope Halter	Jan. 2, 2018	\$24.00	\$2.40	\$21.60
Lost Trimming Shear	Nov. 4, 2017	\$25.00	\$25.00	\$0.00
New Trimming Shears	Nov. 28, 2017	\$25.00	\$2.50	\$22.50
<b>Totals</b>			<b>(K2)</b> \$	<b>(S2)</b> \$

**Total Equipment Depreciation Expense**

$$\boxed{\phantom{000}}_{K1} + \boxed{\phantom{000}}_{K2} = \boxed{\phantom{000}}_{(K)}$$

**Total Inventory Value**

$$\boxed{\phantom{000}}_{S1} + \boxed{\phantom{000}}_{S2} = \boxed{\phantom{000}}_{(S)}$$

These numbers will need to be transferred to the financial summary in the final section of the Record Book Base.

## FINANCIAL SUMMARY

**Note:** Record the cost of new equipment, which you will use for more than one year, in the 4-H Project Inventory Summary on the previous page.

### EDUCATION / LICENSES EXPENSE:

	Cost
<b>Total</b>	<b>(L)</b>

**OTHER EXPENSES:** (project event costs (gas, meals, lodging, etc.)) **Note:** Items that are used up yearly, are recorded here.

	Cost
<b>Total</b>	<b>(M)</b>

### Total Expenses:

Equipment Depreciation Expenses

+  (K)

Education/Licenses Expenses

+  (L)

Other Expenses

=  (M)

Total Expenses

=  (P)

# FINANCIAL SUMMARY CONTINUED

**Project Sale Income:** (if you sold your bow and arrows, or any items related to the project that you have sold - eg. refletched arrows, homemade targets, etc.)

Item	Amount
<b>Total</b>	<b>(Q)</b>

**Other Income:** (show all Income generated from the sale of other project equipment you no longer need or want, prizes you were awarded in the club or at competition, etc.)

Item	Amount
<b>Total</b>	<b>(T)</b>

**Total Income:**

Project Sale Income

Other Income

Total Income

	(Q)
+	
=	
(T)	

**Profit or Loss Calculation:**

Total Income

Total Expenses

Profit or Loss

	(T)
-	
=	
(U)	

## ABOUT MY 4-H PROJECT - **EVALUATION**

*What techniques and skills did you learn and use for this project?*

---

---

---

---

*What did you like best about completing this project?*

---

---

---

---

*Are you pleased with your project? Is there anything you would change if you were to do the project again?*

---

---

---

---

*What are you going to do with your project?*

---

---

---

---

*How long did it take you to finish your project?*

---

---

---

---

*My plans to continue with this project.....*

---

---

---

---

*Comments From Project Leader*

---

---

---

---

---

---

---

---

---

---

*Date*

*Project Leader Signature*