
PROJECT INSERT

ABOUT MY PROJECT

Describe your project:

PROJECT PLANNING

Your project will require regular effort on your part to be successful. Explain what you will do daily, weekly and/or monthly to accomplish your goals. Be as specific as possible.

What I do for my project ...

Daily	Weekly	Monthly

Why did you choose this Project?

What skills do you want to learn or improve on?

What goals do you want to accomplish with your project?

What other 4-H activities do you want to try? What are you most looking forward to?

PHOTOS AND CLIPPINGS

Paste photos, newspaper articles and journals of your experiences and milestones during your 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)

Projected Expenses

Projected Equipment Depreciation

Projected Maintenance / Repair Expense

Projected Education / License Expense

Projected Other Expense

Total Projected Expense

Projected Project Income

Projected Other Income

Total Projected Income

Total Projected Income

Total Projected Expense

Budgeted Profit/Loss

	+		
	+		
	+		
	+		
	+		
	=		
	+		
	=		
	+		
	=		

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
Totals			(K1) \$			(S1) \$

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
Totals			(K2) \$	(S2) \$

Total Equipment Depreciation Expense

$$\boxed{} + \boxed{} = \boxed{}$$

K1 K2 (K)

Total Inventory Value

$$\boxed{} + \boxed{} = \boxed{}$$

S1 S2 (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
Total	(L)

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

	Cost
Total	(M)

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
Total	(Q)

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
Total	(T)

Total Income:

Project Sale Income

+ (Q)

Other Income

= (R)

Total Income

= (T)

Profit or Loss Calculation:

Total Income

- (T)

Total Expenses

= (P)

Profit or Loss

= (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?
