

Financial Statement

Expenses: Summarize all expenses for each project/outing, totaling the cost of any new tools, equipment, materials or supplies, travel costs, any related fees (exhibit or entry fees), etc. Include a line that lists the value of your starting inventory (tools, equipment, materials or supplies used in the project that you already owned).

Income: Summarize each income opportunity from participating in the project (if any), totaling any money earned. Include any premiums or prizes earned. *Even if you didn't sell anything, you may want to estimate the value of each of your projects – don't forget to include a value for the time you spent working on it!*

Date	Description of Expense/Income	Total Expenses	Total Income
1/1/2008	<i>Materials for Weaving 5x5 Rug</i>	\$13.55	\$**. **
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Total Project Expenses/Income		\$	\$

Summary of Finances

Total Project Income (including fair premiums)	\$ _____
Total Project Expenses/Beginning Inventory	– \$ _____
Total Project Profit or (Cost)	\$ _____

