PROJECT INVENTORY (optional sheet)

An inventory is a list of project-related items you own such as water tanks, feed pans, halters, brushes etc. It can also include livestock you still own at the end of the 4-H year (i.e. breeding projects). Keeping a list of your inventory is very important. Depreciable items should be worth less money at the end of the year (figure 10% less). Any item purchased during the year should be included as an expense in your project record book and listed below with only an ending value (with a 10% depreciated value, if applicable); don't list a beginning value for this item. Project animals to be sold at the fair should not be included in the inventory. Typically, the only items that increase in value are breeding livestock.

Equipment, animals (on-hand), and miscellaneous items Description	Value at beginning of the year	Value at end of the year	
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•			
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Total beginning inventory valu			
Total ending inventory valu	ue \$		

Keeping an accurate inventory will also enable you to calculate the actual project value or net worth at the end of the project year. If you have purchased several pieces of equipment or have project animals on hand at the close of the project year, the ending value of these items need to be taken into account if you are to have an accurate overview of your project net worth. By figuring net worth you can see your net worth increase or decrease; this will show your progress from year to year.

Overall Project Net Worth Calculation:									
	+		_		=				
Total Ending Inventory Value (Assets)		Total Record Book Income		Total Record Book Expense (Liabilities)		Net Worth			