

## Required Elements for the Financial Statement

(to be submitted with your completed business projects and the check for the Total Profit made out to St Thomas High School, clearly indicate your name & Haiti Partage on the Memo line)

Don't forget to show all calculations involved with each required element. The financial statement is your chance to show you understand the math involved with your business.

### **ALONG WITH YOUR COMPLETE CASH FLOW AND INCOME STATEMENT, YOU MUST SUBMIT YOUR FINANCIAL STATEMENT**

#### **Calculations:**

1. You must calculate your **Total Revenue**.  
This is the sum of your sales and donations minus the money you borrowed to start your business (that is, your business loan)
2. You must calculate your **Total Profit**.  
This is the difference between your Total Revenue and your Expenses.
3. You must calculate the **Percent Profit for the Business**  
(Total REVENUE - Total EXPENSES) divided by Total EXPENSES \* 100
4. You must calculate the **Manufacturing Cost per Item (or unit cost)**  
(above this clearly indicate the number of items manufactured)  
This is calculated based on what YOU paid. Students doing baking will have to calculate total cost of ingredients divided by the number of items baked. Show your calculations.  
i.e. It cost \$4.49 to make 24 brownies. ( $\$4.49 \div 24 = \$0.19$  per brownie unit price)  
i.e. \$17.80 for 50 bracelets. ( $\$17.80 \div 50 = \$0.36$  unit price)
5. You must calculate the Percent Profit per Item  
i.e. for the above bracelet example if you sell the bracelet for \$2.00 then \$1.64 is the profit since \$0.36 is the manufacturing (original) cost.  
The percent profit would be 456% per bracelet. ( $1.64 \text{ divided by } 0.36 \times 100 = 456$ )
6. **If you received anything for free** that you needed to create your product you should mention this and calculate the approximate value, but it does not need to be included in your expenses. i.e. We needed curling ribbon to tie up our packages which we already had. We used about \$1.50 worth of curling ribbon.
7. **If you had items left over**, identify how many and what you did with them.