

# Art Cost Analysis worksheet

Art 280: Conceptual Assemblage Project

Direct Costs					
Materials	Price (including tax)	Unit Size	Unit Price	# of Units Used	Total (number used x unit price)
Glue Sticks (example)	\$33.97	170 sticks	\$0.20/stick	4	\$0.80
Total Direct Cost:					

Indirect (Overhead) Costs					
Monthly Expenses	Monthly Cost	Daily Cost	# of days Used		Total Cost
Space Rental					
Electricity					
Equipment/Tools	Original Cost (including tax)	# of units Depreciation (how long it will last)	Depreciation Per Unit	# of Units Used	Total Cost of units used
Glue Guns (example)	\$26.20	5 years	\$0.02/day	4 days	\$0.08
Total Indirect Costs					

## Figuring out Studio Space Rental Cost within your living space

1. Total area (square footage = Width x length) of space equals total rental
2. Total area used for studio Space (square footage = Width x length)
3. Percentage of studio space (Studio Divided by Total Area)
4. Take the total monthly rent Divide it by the percentage of studio space used = total monthly rental of studio space

## Calculating Depreciation

1. Subtract the asset's salvage value from its cost to determine the amount that can be depreciated.
2. Divide this amount by the number of years in the asset's useful lifespan.
3. Divide by 12 to tell you the monthly depreciation for the asset.

Value of your time (per project)			
Activity	Cost Per Hour	Number Hours Used	Total Cost (per hour x number of hours = total cost)
Brainstorming			
Acquiring material			
Creating			
Framing/Mounting			
Packaging and delivery			
<b>Total Cost of Time</b>			

Calculate total cost/value of item	
<b>Total Direct Cost x 30%</b>	
<b>Total Indirect Cost</b>	
<b>Total Cost of Time</b>	
<b>Total Cost</b>	
Calculating Value of Artwork	
	<b>Total Value</b>
<b>Gallery MarkUp = Total Cost</b> (from above) <b>x 2</b> (typical fee)  <i>Always include gallery cost into value of work whether selling it through a gallery or not - keep pricing consistent!</i>	