

AET Office Hours

Common Obstacles in Records that Flag the Award

1.8.2025




Topics:

1. Negative Cash on Hand
 - Net Income to SAE's,
 - Beginning Cash
 - True Expense Type
2. Ending Current Inventory
 - Profit/Loss
 - Unused consumables,
 - Unweaned/growing stock
 - Crops held for contracting
3. Cash, Non-Cash, Gifts for resource expenses in SAE's
 - Is a student inaccurately recording expense type for resources



Negative Cash on Hand

In the Records:

 **AET Finances**


Cash on Hand	Current	Non-Current	Liabilities	Active Projects
\$-10,667	\$10,501	\$3,575	\$1,000	7

Scoreboard

Review/Edit Finances

On the Award:

Livestock Managers

 Experience Manager (SAE) ⓘ



I have a Problem.....

J. QUALIFICATION CHECK ?	Your Value	Condition
QUALIFIED UNDER AT LEAST ONE OPTION ?		NOT MET
Option 1 Conditions ?		
a. Productively Invested at least \$7,500 (LINE H4) ?	(\$1,345)	NOT MET
b. SAE Earnings at least \$10,000 (LINE G3) ?	\$756	NOT MET
Option 2 Conditions ?		
a. Productively Invested at least \$2,000 (LINE H4) ?	(\$1,345)	NOT MET
b. SAE Earnings at least \$2,000 (LINE G3) ?	\$756	NOT MET
c. Unpaid hours at least 2,250 (LINE I1) ?	15	NOT MET
Option 3 Conditions ?		
a. Productively Invested at least \$2,000 (LINE H4) ?	(\$1,345)	NOT MET
b. SAE Earnings at least \$2,000 (LINE G3) ?	\$756	NOT MET
c. Unpaid hours factor + Productively Invested at least 10,000 (LINES I3+H4) ?	-1,291	NOT MET
d. Unpaid hours factor + SAE Earnings at least 10,000 (LINES I3+G3) ?	809	NOT MET



What Does this mean:

1. Student has \$10,667 of investments with no return on investment
 - a. FINANCE TAB - Review/Edit – All years, All SAEs

	Debits are > Returns	
Grand Total	\$18,631.60	\$7,195.74

= - 11,435.86

- b. Does the student have beginning cash to pay as CASH EXPENSE? **NO**



Beginning Values

Beginning Date | Current Projects | **Non-Current** | Liabilities/Loans | Cash/Checking

You can specify Beginning Cash-on-Hand to reflect the balance in your checking or savings account that is available for your Account.

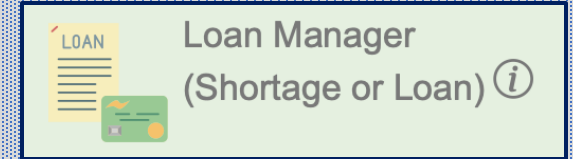
Beginning Inventory (Experiences):	\$0.00
Beginning Inventory (Non-Current/Capital):	\$2,050.00
Beginning Liabilities/Loans:	\$0.00
Beginning Cash on Hand:	\$0.00



Negative Cash on Hand

c. How is the student really paying for expenses?

NOTE: AET will create an IMPLICIT LOAN - Finance TAB



Loan Manager

In Progress Fully Paid

[New Loan](#) [Return to AET](#)

Options	Date	Vendor	Bus. Usage	Loan Amount	Principle Due
	1/8/2025	Implicit Cash-on-Hand Loan	100%	\$10,667.11	\$10,667.11
Edit / Payments	6/25/2023	dwdw	100%	\$1,000.00	\$1,000.00

If paying cash, there will need to be a cash-available resource:

- a. Loan
- b. Beginning Cash on hand (will not fix earned and productively invested)
- c. Cash Sales

Ending Current Inventory

Is that -\$10,677 tied up in ANY remaining consumable inventory?



Where do I look?

SAE Manager



Settings / Planning (#1)			Records (#2)			Reflection (#3)
Settings	Name / Type	Planning	Financial	Journal	Files / Videos	Review? (Results, Inventory, Skills)
	2024 Beg.- 2025 ABC State Fair Market Steer EN - Beef		2	0	0 / 0	
	Foundational SAE FN - Foundational Skills		0	2	1 / 0	
	2022 Beg.- WD Dorsets - Embryos EN - Sheep		7	1	0 / 0	
	2024 Beg.- AMAZON Digital Marketing PL - Non-Ag/Occupational Experiences		1	1	0 / 0	
	2023 Beg.- 2023 Offspring Grow Book EN - Sheep		2	0	0 / 0	
	WC Summer Horse Camp - UNPAID PL - Outdoor Recreation		0	2	0 / 0	
	2022 Beg.- WD Dorsets Ewe Flock EN - Sheep		35	5	0 / 0	
GRAND TOTAL			47	11	1	



Ending Current Inventory



Click the Line Graph in each SAE to see if there is a value suggested in each year of the SAE

Date	Suggested Value	Declared Inventory	Assets (this project)				
December 31, 2022	<u>\$1,146.25</u>	\$400.00	+ Add New Asset				
			Type	Quantity	Description	Value	
			Feed, Seed, Fertilizer, Chemicals, Supplies, Prepaid Expenses, other Current Assets	100	2nd cut alfalfa hay	\$400.00	Delete Edit
			Merchandise, Crops, and Animals Purchased for Resale	0	The \$746.25 difference is an SAE loss the first 4 months	\$0.00	Delete Edit
December 31, 2023	\$3,344.50	+ \$3,700.00	+ Add New Asset				
			Type	Quantity	Description	Value	
			Raised Market Animals	8	unweaned November born lambs @ \$400 each	\$3,200.00	Delete Edit
			Harvested and Growing Crops/Plants	100	2nd cutting Alfalfa @ \$5.00/bale	\$500.00	Delete Edit
December 31, 2024	\$0.75	\$500.00	+ Add New Asset				
			Type	Quantity	Description	Value	
			Harvested and Growing Crops/Plants	100	3rd Cutting Alfalfa @ \$5.00/bale	\$500.00	Delete Edit

Operating at profit...

But can have consumable inventory



Ending Current Inventory

A. HARVESTED AND GROWING CROPS/PLANTS ON 12/31/2024 ?

Description	Quantity	Total Value	
No records to display.			
TOTAL			

B. FEED, SEED, FERTILIZER, CHEMICALS, SUPPLIES, PREPAID EXPENSES, OTHER CURRENT ASSETS ON 12/31/2024 ?

Description	Quantity	Total Value	
3rd Cutting Alfalfa @ \$5.00 (WD Dorsets Ewe Flock) (SAE NAME)	100	\$500	Detail
TOTAL		\$500	

C. MERCHANDISE, CROPS, AND ANIMALS PURCHASED FOR RESALE ON 12/31/2024 ?

Description	Quantity	Total Value	
2025 ABC State Fair Market Steer		\$2000	Detail
TOTAL		\$2,000	

D. RAISED MARKET ANIMALS ON 12/31/2024 ?

Description	Quantity	Total Value	
WD Dorsets - Embryos		\$3000	Detail
TOTAL		\$3,000	

CORRECT

INCORRECT



What Is Current Inventory

1. Crops/plants growing in the field or in storage

- Planted crops that will lay over 12/31 until harvest the following year
- Value is calculated as inputs to date to start the crop (seed, custom use equipment, land rent, chemicals)

2. Feed, Seed, Fertilizer, Chemicals, Supplies, Prepaid Expenses

- Any production input used to produce a crop or product
- Animal feed, plant seeds, crop fertilizer or chemicals, product packaging and supplies

3. Merchandise, Crops, and Animals Purchased for Resale

- Unsold products or merchandise in a business
- Harvested crops corn, soybeans, hay, straw, vegetables etc.
 - Value is cash market or contracted price
- Exhibition animals fed for Winter or Spring shows or show horses
- Purchased young immature females and males growing to maturity for reproduction

4. Raised Market Animal

- Animals under 1 year of age born outside the start of ag that the student brings into an SAE
- Lambs, calves, kids, piglets born in the calendar year as part of SAE
- Replacement animals, unweaned offspring listed in the breeding manager



Rules for Determining Value of Current Inventory Items

- Use of CASH EXPENSES allows student to claim the invested value
- Use of NON-CASH EXPENSES limits the student to claim only the Fair Market Value rather than an anticipated selling price or an inflated purchase price
- When the market manager is used in livestock projects:
 - Cash expenses will be distributed among the number of animals to identify a market value for each animal on inventory and for the total inventory
 - Non-cash expenses will show 0 for value of each animal and entire inventory
 - These values are also called a breakeven for the animal or for the project
- Key is to be detailed to support value used

NOTE: *Items on current inventory must have been produced or purchased in year of inventory*

Cash, Non-Cash, Gifts for resource expenses in SAE's



Cash Expense Interface

1. Assign to an SAE

2. Choose type of expense

***Livestock Purchased will populate the market manager*

3. Enter cash amount

4. Memo of QUANTITY # or lbs., not both

***Adds validity to SAE expenses*

New Expense Transaction			
Date:	Vendor/Payee:	Total Amount:	
12/30/2024		\$0.00	
Experience:	Amount:	Memo/Efficiency: <small>(Quantity (space) Unit) 1 head, 750 lbs</small>	
1 2022 Beg.- WD Dorsets Ewe Flock	\$		
2 (Choose Experience)	\$		
3 (Choose Experience)	\$		
4 (Choose Experience)	\$		
5 (Choose Experience)	\$		

✓ (Choose Type)

- Advertising
- Bank Charges
- Chemicals
- Commissions and Entry Fees
- Conservation Expenses
- Custom Hire
- Dues and Subscriptions
- Employee Benefits
- Feed, Hay, and Forage
- Fertilizer and Lime**
- Freight and Trucking
- Gas, Fuel, and Oil
- Insurance
- Labor Hired
- Livestock Purchased
- Other Expenses
- Pension and Profit Sharing
- Rent and Lease
- Repairs and Maintenance
- Seed and Plants
- Storage and Warehousing
- Supplies
- Taxes
- Telephone and Internet
- Travel
- Utilities
- Vehicle Expense
- Vet Fees, Medicine, and Breeding



Non-Cash Expense Interface



Left Window = Labor worked

MEMO:

- ~include work done
- ~for whom
- ~hours worked
- ~wage value/hr.

Right Window = Resource purchased

MEMO:

- ~include resource name
- ~quantity purchased

CLICK

Save & Journal Time/Skills

Non-Cash SAE Labor Exchange

Note: If you perform chores (work) in exchange for feed, pen rent, or other necessities for a project, use this screen to recognize the financial value of this arrangement. A properly-documented SAE-related labor exchange likely includes three parts:

- Use this screen to recognize the value of your labor exchanged for inputs in your project.
- Use the journal to recognize time spent and skills developed from your labor.
- Your SAE Plan should fully describe this arrangement.

This screen performs a financial trade and ONE Journal showing the activity. Be sure to add more [journals](#) as needed.

Date:	Value:
1/16/2024	Value: 500.00

Experiences **MUST** be the **SAME**

	Income (Labor):	Expense (Feed, Rent, etc):
Experience:	2021 Beg.- 2021 Soybeans 10 acres	2021 Beg.- 2021 Soybeans 10 acres
Type:	<input checked="" type="radio"/> Labor Exchange	<input type="radio"/> Feed Expense <input type="radio"/> Other Expense <input type="radio"/> Veterinary Medicine <input type="radio"/> Supplies <input type="radio"/> Repairs/maintenance <input checked="" type="radio"/> Seed <input type="radio"/> Fertilizer/chemicals <input type="radio"/> Rent <input type="radio"/> Entry Fees/Commissions <input type="radio"/> Inventory for Resale <input type="radio"/> Fuel <input type="radio"/> Contract/Custom
Memo:	Mom'sKennel - Summer 5t	10 bags Pioneer 2100 SB S





Non-Cash Expense SAVE/JOURNAL

Why Journal exchanged hours?

1. Helps student understand the work that was done to secure the resource
2. Can generate skill and hours for WBL accumulation
3. Journal hours DO NOT contribute to any award application

CLICK

Save / Enter Another

To capture SAE work done for the resource

Add/Edit Journal Entry ?	
Date:	<input type="text" value="4/16/2021"/>
Project: ?	<input type="text" value="2021 Beg. - 2021 Soybeans 10 acres"/>
Skill Areas: ?	<div style="border: 1px solid #ccc; padding: 5px;">+ Add/Explore Skill Areas ABS.05.02 Assess and apply sales principles and skills to accomplish AFNR business objectives.</div>
Time: ?	Hours <input type="text" value="50"/> + Minutes <input type="text" value="0"/>
Description of Activity: ? Check Spelling	<div style="border: 1px solid #ccc; padding: 5px; min-height: 100px;">I will work in my mom's boarding kennel assisting clients with scheduling and hosting their pets during the vacation season, in exchange for soybean seed.</div>
Supervision: ?	<p>If your Ag Science Teacher visited/supervised your project for this journal entry, please choose the Teacher. The "description" above should include your teacher's assessment, comments, and recommendations for your project.</p> <input type="text" value="(None/Unsupervised)"/>
Photos:	



Non-Cash Expense - GIFT

- Student has no investment or sweat equity in securing the resource

LEFT:
 • Memo the value of the gift to show "would have been" expense

RIGHT:
 • Memo the resource received

Non-Cash Gift	
Date: <input type="text" value="12/30/2024"/>	
Value: <input type="text" value="200"/>	
Experience:	Expense (Feed, Rent, etc): <input type="text" value="2022 Beg. - WD Dorsets Ewe Flock"/>
Type: <input checked="" type="radio"/> Unearned Income	<input type="radio"/> Advertising <input type="radio"/> Bank Charges <input type="radio"/> Chemicals <input type="radio"/> Commissions and Entry Fees <input type="radio"/> Conservation Expenses <input checked="" type="radio"/> Custom Hire <input type="radio"/> Dues and Subscriptions <input type="radio"/> Employee Benefits <input type="radio"/> Feed, Hay, and Forage <input type="radio"/> Fertilizer and Lime <input type="radio"/> Freight and Trucking <input type="radio"/> Gas, Fuel, and Oil <input type="radio"/> Insurance <input type="radio"/> Livestock Purchased <input type="radio"/> Other Expenses <input type="radio"/> Pension and Profit Sharing <input type="radio"/> Rent and Lease <input type="radio"/> Repairs and Maintenance <input type="radio"/> Seed and Plants <input type="radio"/> Storage and Warehousing <input type="radio"/> Supplies <input type="radio"/> Taxes <input type="radio"/> Telephone and Internet <input type="radio"/> Travel <input type="radio"/> Utilities <input checked="" type="radio"/> Vehicle Expense <input type="radio"/> Vet Fees, Medicine, and Breeding
Memo: <input type="text" value="10 hrs @ \$20/hr."/>	<input type="text" value="Manure Haul Out"/>
<input type="button" value="Save"/> <input type="button" value="Cancel"/>	



Questions.....

Resources:

Teacher Help – AET Office Hours

[WEEK 10 When does an SAE have an Ending Current Inventory.pdf](#)

[WEEK 4 Finalizing Ending Values that Red Flag the Award.pdf](#)

[Managing Entrepreneur Expenses Week 2.pdf](#)