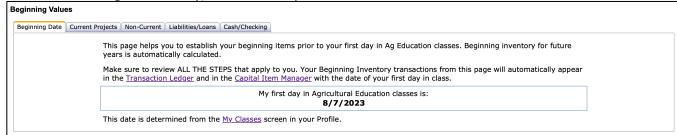


Purpose: This guide helps manage the entrepreneurship side of SAEs, which includes managing cash and non-cash transactions, capital items, income, and the active status of the project. Make sure to have your project setup & SAE plan complete.



Represents all items <u>OWNED by the STUDENT</u> on inventory when entering the first day of Ag Ed that is related to your identified SAE's already set up in the SAE Manager
Steps:

- 1. Choose the FINANCES tab (Have all SAEs setup in the Experience Manager before entering Beginning Values)
- 2. Choose "Start of Ag Ed Inventory," and the tab options are:



- a. Beginning Date First Day of Class; if not accurate, visit the PROFILE tab, Ag Ed Schedule
- b. Current Projects Growing, immature, or raised animals and consumable inventory

Examples:

- 1. Animals on Feed: exhibition animals not part of 4H, replacement/immature females, feedlot animals, unweaned offspring
- 2. Consumables or Inventory Held: harvested grain/hay, supplies, products produced for resale, a pending/started crop
- **These are items that you have on hand when you enter Ag Ed on the 1st day of class
- c. Non-Current long-term items that have a useful life of more than a year.

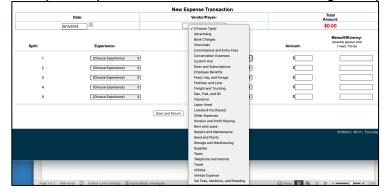
NOTE: Mature reproductive animals purchased(depreciable) or raised (non-depreciable)

Examples:

- 1. Animals: Mature reproductive females/males, handling, feeding, show equipment, mature hives
- 2. Equipment: Tractors, mowers, power tools, processing equipment
- 3. Plants: Trees/Vines producing product
- 4. Land: cropland, set-a-side preservation land, wetland, forests
- **These are items that you have on hand when you enter Ag Ed on the 1st day of class
- d. Items can be edited in the "Non-Current Item Manager" 👫 in the FINANCE tab
- e. Liabilities/Loans any outstanding loan you had prior to entering 1st day of Ag Ed
- f. Cash/Checking- Beginning Cash-on-hand to reflect the balance in your checking/savings to be available for cash expenses incurred in your SAE projects

Step 2: Expenses

Represents securing a resource to use in the SAE in order to produce a product or service. There are 28 expense options to choose from when entering an expense.

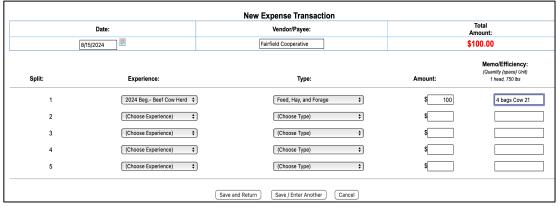




- A. Methods of paying for an expense or resource can occur by several means:
- 1. Cash the STUDENT pays cash/check for the resource with full financial responsibility of payment
 - 2. Non-Cash money is not exchanged for the expense, but hours of labor are used to equal the resource expense
 - a. SAE Labor Exchange The student performs work in exchange for an SAE expense
 - **This is exchanged within a single SAE and is not pulled from an unpaid SAE
 - **Memo identify the work done, expense items, and then SAVE & JOURNAL the labor exchanged
 - b. Non-SAE Labor Exchange Labor unrelated to ag or an SAE
 - c. Gift the student receives a resource/expense with no cash or labor in exchange

Steps: Record Cash Expenses

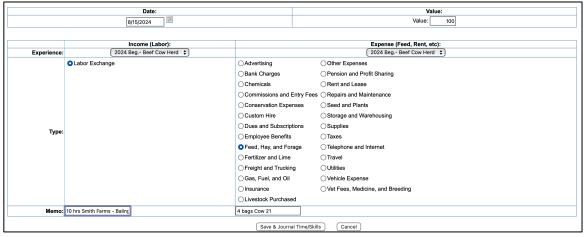
- Choose FINANCES tab
- 2. Choose "Cash Entries," then choose to \$Enter Cash Expense



- 3. Complete each section:
 - Date of the expense,
 - b. Vendor (where purchased),
 - c. Choose the SAE for the expense (you can choose one for each line)
 - d. Choose the expense category (choose the most appropriate one)
 - e. \$ Value of the item (total cost)
 - f. Memo this can be any description or unit of measure.

Steps: Record Non-Cash Entries

Represents the use of hours of labor instead of cash to access resources for a project. This could also be related to income; instead of receiving cash, the transaction is a trade.





- Choose FINANCES tab
- 2. Choose "Non-Cash Entries", such as SAE Labor Exchange, Non-SAE Labor Exchange, Gift.
- 3. Select the non-cash that is best for your situation....
 - SAE Labor Exchange As part of your SAE, you worked in exchange for feed, supplies, livestock purchase, chemicals, etc.
 - Non-SAE Labor Exchange Independently of your SAE, you worked in exchange for feed, supplies, livestock purchase, chemicals, etc.
 - Receive a Gift You receive a gift of feed, supplies, etc. with cash value, but no money changes hands.
- B. Transfer Inventory or Resources between

Occasionally, items may need to be moved from one SAE to another.

Examples:

- 1. Transfer hay from your hay SAE to your cattle SAE
- 2. Transfer offspring born in the herd SAE to an offspring/feedlot/replacement SAE
- 3. Replacement females mature for reproduction will need to be transferred to breeding

Transfer/Barter - Move inventory value between experiences

<u>Used at Home</u> - You give away some of your inventory to your family

<u>Transfer to Non-Current Item</u> - You raised a heifer and you want to transfer its value into a capital item for a cow/calf operation

Step 3: Record Cash Income

Represents earning cash from selling products or providing a service that is part of an entrepreneurship SAE project.

Steps: When using the Breeding Herd Manager to Sell Offspring

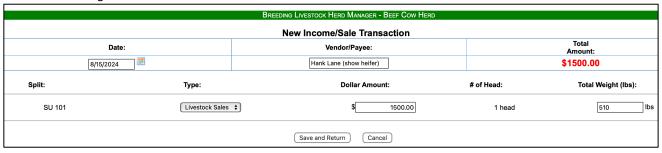
- 1. Choose the FINANCES tab
- 2. Choose "BREEDING HERD MANAGER"



- 3. Choose the "MANAGE OFFSPRING" Tab
- 4. Click on Sell/Transfer Dropdown of offspring to be sold



- 5. Select "SELL"
- 6. Complete each Section
 - a. Date of the sale,
 - b. Vendor (who the sale is to),
 - c. Choose the Sale Type (choose the most appropriate one)
 - d. Sale Amount \$ Value of the item
 - e. Weight





Step 4: Managing Capital Items (Non-Current Inventory)

Represents buying or selling capital items used to support SAE projects. These represent high-value items planned to be used for several years and in production cycles. Steps:

- 1. Choose FINANCES tab
- Choose CAPITAL ITEM MANAGER,
 - a. Click Add New to buy new asset during the duration of the SAE
 - list the date, vendor, cost, useful life, and salvage value (75% of the original value)
 - b. Click Sell to sell an asset
 - list the date, customer, and price
 - c. Usage declare annually where a percent value uses the asset for each SAE project (*)
 - This is essential for FFA proficiency awards

Non-Current (Capital) Item Manager ♀						
Options P	Starting Date	Name	Description	Purchase Type	Purchase Cost	Asset Value (Last Dec 31)
Edit Sell Usage	8/7/2023	Tag 21-1 Angus 3 YO Cow		Cash	\$1,000.00	\$968.75
Edit Sell Usage	8/7/2023	Tag 22-7 Shorthorn 2 YO Cow		Cash	\$750.00	\$750.00

Step 5: Capture SAE Related Photos

Represents evidence in the form of photos.

Steps to save photos for your project:

- 1. Choose "Student Portfolio," | located in the JOURNAL Tab
- 2. Select the Experience the photo/file is related to (Drop-down menu in the right-hand corner)
- 3. Click "Choose File" to locate a photo and "Upload." Once uploaded, choose "Edit" to create a caption!
- **Only Caption Photos appear in complete SAE Reports and options for proficiency photo selections

Step 6: Review your SAE projects

To Review the SAE each year, Go to the Experience Manager 🔊



*ALL RED X require attention 4! Indicates SAE with income but no expenses - update records Review the financial and journal transactions across the SAE

The plan is Incomplete: Requires all tabs and electronic signatures to be complete 🖉



Budget is Incomplete: Requires income and expenses to be complete Select annual review

Annual Review of Scope is Incomplete: Annual summary and efficiencies required. 🔯

Annual Summary Opportunities

- 1. Define the intent and duration of the project
- 2. Summarize your skills and SAE responsibilities



3. Give financial highlights or annual outcomes

Example:

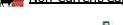


- Ending Current Inventory: Identifies any ending inventory items that remain at year-end 12/31
- 1. Click the icon
- 2. Click "ADD NEW ASSET"
- 3. Choose TYPE of asset, quantity, description and value

NOTE: These items at year end must appear in the SAE expenses to remain on closing inventory

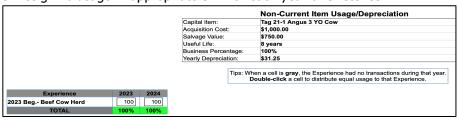
Example:





Mon-Current/Capital Item Usage: Assign SAE where assets exist annually for depreciation expense

- 1. Click the icon
- 2. Click "Usage" for each asset
- 3. Assign % usage in appropriate SAE for each year of existence



Knowledge Reflection: describe learning activities related to the identified competency



- 1. Click the icon
- 2. Click in the box to describe the learning activity that relates to the planned skill and the result in the SAE NOTE: These will become available for selection on the SKILLS page in the Proficiency Application





If the project is complete, select to INACTIVATE the project.



Additional Resources:

AET in The Classroom - AET Office Hours

Managing All Types of Entrepreneur Expenses

Using the Reflection Tools to Enhance FFA Awards

The Breeding Herd Manager - Explained

When does an SAE have an Ending Current Inventory?