

# Starting 1<sup>st</sup> Year Record Keepers

*AET Office Hours*

4.2.2025

# TOPICS

- ✓ Beginning Inventory 1<sup>st</sup> Day of Ag
- ✓ Sources of Cash
- ✓ Transactions Types for Resources

# Initial AET Set-Ups

1. Student Access or Login – TEACHER  
[Teacher's Getting Started Guide](#)
2. Student Profile Complete – STUDENT  
[Students PROFILE Checklist.pdf](#)

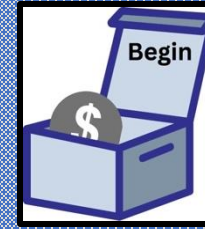


# Beginning Inventory - 1<sup>st</sup> Day of Ag

*What does the student bring to the table for SAE opportunity*



# Beginning Inventory



## Beginning Values

Beginning Date

Current Projects

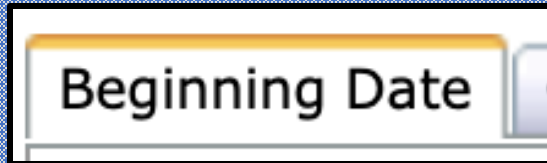
Non-Current

Liabilities/Loans

Cash/Checking

- Establishes beginning items prior to a student's first day in Ag Education classes
- Each TAB may or may not apply to ALL students
- Beginning Inventory transactions from this page automatically appear in the Transaction Ledger and in the Capital Item Manager with the date of first day in class.

# Beginning Inventory



Beginning Date

My first day in Agricultural Education classes is:  
**8/7/2023**

If a student did not ADD Class in the Student Profile Checklist, it will say:  
*None Specified.*  
[Click Here](#) to set up your classes.

NOTE: This date is determined from the [My Classes](#) screen in Student Profile.



- Student selects a class enrollment for EACH School year
- This date becomes the 1<sup>st</sup> day in ag, the beginning day of SAE records, and potentially year of FFA membership

**\*\*EVERY Student should ADD Course**



# Beginning Inventory

Current Projects

Vendor (who you purchased from)	Experience	Expense Type	Value (cost/value of item)	Memo/Efficiency Originating Date: (Quantity {space} Unit) 1 head, 750 lbs
<input type="text"/>	(Choose Experience) 	(Choose Type) 	\$ <input type="text"/>	<input type="text"/>

- If the student began an Ag Project "Experience" before starting class, they can use this page to add expenses/resources brought in as part of the SAE
- Must set up the SAE using the [Experience Manager](#) before entering info
- The DATE of these transactions will automatically be set to the first day of class.



# Beginning Inventory

Current Projects

## **EXAMPLES: August Start Day in Ag Ed**

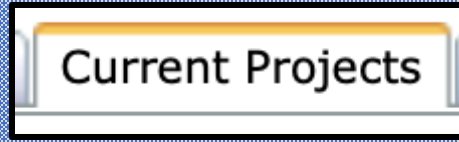
1. Growing or Immature Crops – grains, forage, unharvested vegetables
  - Enter expenses endured to date such as rent, seed, fertilizer etc
2. Growing/Immature Livestock – replacement females, performance horses, unfinished feedlot animals, bee swarms, unweaned animals
  - Enter animals at the current value on 1<sup>st</sup> day of ag (this would reflect feed investments fed)
3. Consumable Supplies in a Business – containers, ingredients, inventory for resale, supplies

**CURRENT = Consumable or Growing assets**





# Beginning Inventory



## **ENTER:**

- Vendor: Source of the item
- Experience: SAE assigned
- Expense Type: Item cost type
- Value/Cost: expense
- Memo/Quantity: amount in the expense

**NOTE:** List animals individually, especially if females are intended as replacements

- Feedlots, laying hens, broilers etc. enter # of head (USE market manager in SAE)



# Beginning Inventory

Non-Current

- **OWNED by the STUDENT**

Asset Name	Item Type	Useful Lifetime ?	Beginning Cost/Value ?	Salvage Value ?
	Machinery, equipment, and fixtures	5 years	\$	\$ 0

- Items are assets owned by the student used in the project and are usually expensive and last several years.
- The PURCHASE DATE will automatically be set to the first day of class.
- Use the [Capital Item Manager](#) to specify additional details, depreciation, etc. for each non-current/capital item.

# Beginning Inventory

Non-Current

• **OWNED by the STUDENT**

## EXAMPLES: August Start Day in Ag Ed

1. Equipment – Tractors, Mowers, Computers, Tillage pcs, Tools, Tack, etc.
  - Enter assets necessary in the operation
2. Mature Productive Livestock – Adult females, Males
  - Enter animals at the current value on 1<sup>st</sup> day of ag
  - Raised = Non-Depreciable
  - Purchased = Depreciable
3. Land and or Buildings

**NON CURRENT = Capital Assets that have long life span in operation**



# Beginning Inventory

Non-Current

- **OWNED by the STUDENT**

## ENTER:

- ASSET NAME: Make, model, age, size, breed
    - The bank/appraiser uses this to declare a value
    - Tractor, Betsy, Cow are non-specific and unable to determine accurate value
  - ITEM TYPE: Depreciable, Non-Depreciable animal, Equipment, Land
  - USEFUL LIFE: Expected years to be used
  - COST/VALUE: Be conservative (Value if sold on 1<sup>st</sup> day of ag)
  - SALVAGE VALUE: recommend to use 75% of cost/value
- \*\* USE ? to see helpful hints

**NOTE:** If an asset is not owned, use "lease" as a resource transaction

- Purchases made after 1<sup>st</sup> day of ag, USE Non-Current Manager – Add New



# Beginning Inventory

Liabilities/Loans

Asset Name	Item Type	Useful Lifetime ?	Beginning Cost/Value ?	Salvage Value ?
	Machinery, equipment, and fixtures	5 years	\$	\$ 0

Does the student currently hold a loan to conduct/finish the SAE?

- If YES, enter the remaining amount

Use the [Loan Manager](#) to specify additional details and record payments for each loan.

***NOTE:*** A loan can be a parent paying expenses with the intent to be paid back at the end of the project following sales



# Beginning Inventory

Cash/Checking

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

- Students should specify Beginning Cash-on-Hand to reflect the balance in checking or savings accounts
- This amount would be available for SAE projects on the first day of class.

**NOTE:** This available cash DOES not impact Earned and Productively Invested, but WILL determine how resources are secured

# Sources of Cash

*Where and How can a Student access Cash*



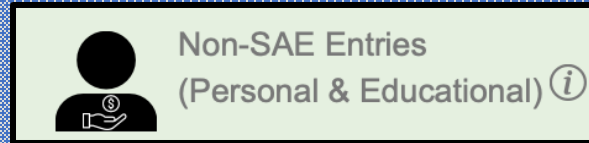
# Sources of Cash

## 1. Beginning Cash Value



- Cash the student has upon arrival on the 1<sup>st</sup> day of Ag

## 2. Earnings Non-Ag or Non-SAE



- Cash earnings from jobs or sales outside of ag or an SAE

## 3. SAE Cash Sales or Paychecks

- Cash earned in existing Entrepreneur or Placement SAE's

\*Most highly  
**UNDER-UTILIZED**  
record tool in Ag Ed

\*Side hustles to pay  
cash in SAE projects



**AVAILABLE CASH – APPEARS ON THE FINANCE TAB**





# Sources of Cash



Non-SAE Entries  
(Personal & Educational) <sup>i</sup>

## Non-Ag or Non-SAE Earnings

*Examples:*

- Non-Ag jobs – paychecks earned in other career fields
  - *Fast Food, Fashion Retail, Child Care, Snow Removal etc.*
- Non-SAE Ag-Related Earnings
  - 4H animals, Consulting, Hay/Straw Season Work, Firewood Sales

# Non-Ag and Non-SAE Cash



Non-SAE Entries  
(Personal & Educational) ⓘ

Date:

4/2/2025



Transaction Type:

- ☒ Personal Expenses
- ☐ Educational Expenses
- ☐ Non-SAE Ag-related Earnings (cash)
- ☐ Non-Ag Earnings
- ☐ Unearned Income/Gift
- ☐ Buy Bonds, Stocks, and Life Insurance
- ☐ Sell Bonds, Stocks, and Life Insurance
- ☐ Buy Current Non-productive Personal Asset
- ☐ Sell Current Non-productive Personal Asset

Enter Payee

Enter MEMO – what the cash paid was for  
**EX:** ABC Co jr Steer Sale, Joe Smith Hay Season

## Add/Edit Non-Experience Income/Expense

Vendor or Payee:

Amount/Value:

Memo:

**NOTE: This value then becomes part of available cash**

Save

Cancel

Enter Type of Non-Cash Earnings  
or Personal Transaction



# Transactions Types for Resources

How does a student secure resources?

# Transactions Types for Resources

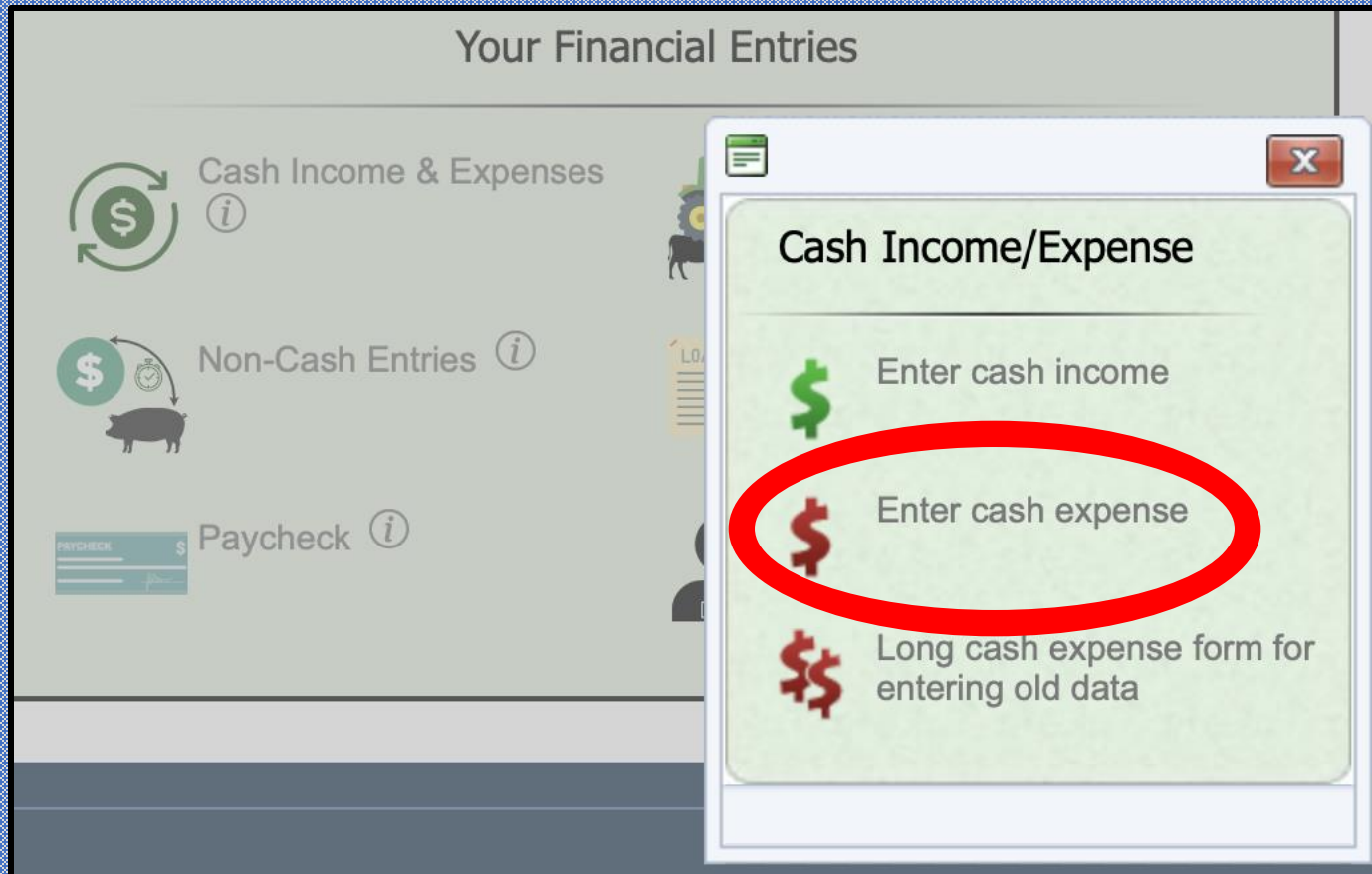
1. CASH
2. NON-CASH
  - SAE Labor Exchange
3. GIFT
4. LOAN



# Transactions Types for Resources

## 1. CASH

- Student pays cash/check for resources in expenses



- Cash must be available as "Cash on Hand"
- Recording expenses as cash just to record the records is not always correct
- Cash cannot be spent when it does not exist and it will create (- cash)
- AET will create IMPLICIT Loans when negative cash is reached



# Cash Expense Characteristics

		Depreciation: REC Receipt 2		
12/30/2024	1/8/2025	<b>WD Dorsets Ewe Flock</b> (Feed, Hay, and Forage) J. Melvin 100 bale	\$500.00	
8/2/2024	1/8/2025	<b>2025 ABC State Fair Market Steer</b> (Feed, Hay, and Forage) J. Mac Feeds 4000 lbs	\$1,000.00	
8/2/2024	8/2/2024	<b>2025 ABC State Fair Market Steer</b> (Livestock Purchased) klhlkjh 500 lbs	\$1,000.00	

Single line transaction

Enters as a DEBIT – Left Column of the financial ledger

Identifies:

- SAE
- Payee/Vendor
- Cost
- Resource Type
- Memo: amount/qty and description



# Negative Cash



## AET Finances

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Cash on Hand


**\$-5,248**



AET does identify when the student becomes NEGATIVE

Questions must be asked when or before reaching a Negative  
**\*\* How does the student REALLY pay for resources??**

Date	Vendor	Bus. Usage	Loan Amount	Principle Due
4/2/2025	Implicit Cash-on-Hand Loan	100%	\$5,248.20	\$5,248.20
4/1/2024	State Bank	100%	\$500.00	\$500.00



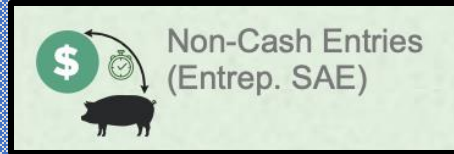
AET creates the IMPLICIT LOAN when a student reaches negative cash

Students can create short-term operating loans to support the project until sales made



# Transactions Types for Resources

## 2. NON-CASH



- Expenses are non-cash when a student does not have access to cash for resource purchases
- Most common = SAE Labor Exchange
  - Student works for a person or entity in some capacity performing labor in exchange for resources in their SAE

		1000 lbs		
3/11/2024	2023 Offspring Grow Book (Non-Cash Expense - Feed, Hay, and Forage)	Labor Exch: 2023 Beg.- 2023 Offspring Grow Book 300 lbs	\$100.00	
3/11/2024	2023 Offspring Grow Book (Non-cash Income - Labor Exchange)	Labor Exch: 2023 Beg.- 2023 Offspring Grow Book hay op @10 hrs		\$100.00

**\*\*NET 0 to the enterprise**










# Transactions Types – Labor Exchange

## NON-CASH Expense: Labor Exchange

Date: 4/2/2025		Value: 100	
Experience:	2024 Beg. - 2025 ABC State Fair Market Steer	Expense (Feed, Rent, etc): 2024 Beg. - 2025 ABC State Fair Market Steer	
Type:	<input checked="" type="radio"/> Labor Exchange	<div><div><input type="radio"/> Advertising</div><div><input type="radio"/> Bank Charges</div><div><input type="radio"/> Chemicals</div><div><input checked="" type="radio"/> Commissions and Entry Fees</div><div><input type="radio"/> Conservation Expenses</div><div><input type="radio"/> Custom Hire</div><div><input type="radio"/> Dues and Subscriptions</div><div><input type="radio"/> Employee Benefits</div><div><input type="radio"/> Feed, Hay, and Forage</div><div><input type="radio"/> Fertilizer and Lime</div><div><input type="radio"/> Freight and Trucking</div><div><input type="radio"/> Gas, Fuel, and Oil</div><div><input type="radio"/> Insurance</div><div><input type="radio"/> Livestock Purchased</div></div> <div><div><input type="radio"/> Other Expenses</div><div><input type="radio"/> Pension and Profit Sharing</div><div><input type="radio"/> Rent and Lease</div><div><input type="radio"/> Repairs and Maintenance</div><div><input type="radio"/> Seed and Plants</div><div><input type="radio"/> Storage and Warehousing</div><div><input type="radio"/> Supplies</div><div><input type="radio"/> Taxes</div><div><input type="radio"/> Telephone and Internet</div><div><input type="radio"/> Travel</div><div><input type="radio"/> Utilities</div><div><input type="radio"/> Vehicle Expense</div><div><input type="radio"/> Vet Fees, Medicine, and Breeding</div></div>	

# Transactions Types – Labor Exchange

## NON-CASH Expense: Journal Evidence

<input type="text" value="4/2/2025"/> 	
<input type="text" value="2024 Beg.- 2025 ABC State Fair Market Steer"/> 	
<div> Add/Explore Skill Areas</div> <div><b>PS.03.05</b> Harvest, handle and store crops according to current industry standards.</div>	
Hours <input type="text" value="10"/>	+ Minutes <input type="text"/>
<div>Worked hay season loading and delivering hay in exchange for feed for my steer</div> <div></div>	
<input type="text"/>	<div>Select</div>
<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> <div><input type="text" value="(None/Unsupervised)"/> </div>	
<div>Save</div> <div>Save / Enter Another</div>	

### JOURNAL:

Enter work performed for resources in an SAE

- Identify Skill Worked
- Enter Time
- Describe the work performed in exchange for what resource

**NOTE:** If no journal entry exists, then the resource shows no evidence of a labor exchange

**\*TRANSACTION is a GIFT**



# Transactions Types - GIFT

## 3. GIFT



**Receive a Gift** - You get a gift of feed, materials, etc that has cash value, but no money changes hands. Or, you get a [Non-Current/Capital Gift](#).

- The student receives a resource with NO CASH or NO LABOR investment

Non-Cash Gift	
Date:	Value:
4/2/2025	Value: <input type="text"/>
<b>Income (Gift):</b>	<b>Expense (Feed, Rent, etc):</b>
Experience:	2024 Beg.- 2025 ABC State Fair Market Steer <input type="button" value="v"/>
Type:	
<input checked="" type="radio"/> Unearned Income	<div><div><input type="radio"/> Advertising</div><div><input type="radio"/> Bank Charges</div><div><input type="radio"/> Chemicals</div><div><input type="radio"/> Commissions and Entry Fees</div><div><input type="radio"/> Conservation Expenses</div><div><input type="radio"/> Custom Hire</div><div><input type="radio"/> Dues and Subscriptions</div><div><input type="radio"/> Employee Benefits</div><div><input checked="" type="radio"/> Feed, Hay, and Forage</div><div><input type="radio"/> Fertilizer and Lime</div><div><input type="radio"/> Freight and Trucking</div><div><input type="radio"/> Gas, Fuel, and Oil</div><div><input type="radio"/> Insurance</div><div><input type="radio"/> Livestock Purchased</div></div> <div><div><input type="radio"/> Other Expenses</div><div><input type="radio"/> Pension and Profit Sharing</div><div><input type="radio"/> Rent and Lease</div><div><input type="radio"/> Repairs and Maintenance</div><div><input type="radio"/> Seed and Plants</div><div><input type="radio"/> Storage and Warehousing</div><div><input type="radio"/> Supplies</div><div><input type="radio"/> Taxes</div><div><input type="radio"/> Telephone and Internet</div><div><input type="radio"/> Travel</div><div><input type="radio"/> Utilities</div><div><input type="radio"/> Vehicle Expense</div><div><input type="radio"/> Vet Fees, Medicine, and Breeding</div></div>

SOURCE OF CASH



QTY OF RESOURCE



# Transactions Types - Loan

## 4. LOAN

- Student borrows the money to conduct the project
- Can be paid back in installments or in a single payment at the end of a project
- Once the loan is entered, CASH appears in the "Cash on Hand" and is available for use in the SAE
- Student uses cash transactions for the records
- Student pays loan at SAE completion



# Questions: