

# Dollars & Hours

## Iowa Agricultural Education Records System

Sponsored by the Iowa Agricultural Development Authority through the Iowa FFA Foundation

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Enter information in each (applicable) pale yellow or pale blue cell.

Replace the red text with your information.

<b>Enter the following items:</b>		<b>Enter information below.</b>
Name	Mike Crometer	
Address	680 1st Street	
City, State Zip	Margin, IA 50000	
Phone	515.123.4567	
School P.O.	Margin	
FFA Chapter	Marginal FFA	
FFA Membership ID Number	123456789	
	<b>Month/Day/Year</b>	
Enter the <u>beginning</u> date of this record book.	01/01/14	
Enter the <u>closing</u> date of this record book.	12/31/14	

### Identify up to 8 separate projects.

Select the appropriate project description from the drop down menu.

(Entrepreneurship, Placement, Internship, Improvement or Agriscience)

	Project Name/Description	Percent Ownership (Edit % as Needed)
Entrepreneurship ▼	Feeder Cattle Production	100.00%
Entrepreneurship ▼	Feeder Pig Production	100.00%
Entrepreneurship ▼	Crop Production	100.00%
Placement ▼	Labor (Crometer Farms)	100.00%
Entrepreneurship ▼	Sow Production	100.00%
▼	empty	100.00%
▼	empty	100.00%
▼	empty	100.00%
	Personal Records (NON-SAE)	xxxxxxx

### Income Categories

The categories listed to the right are utilized to itemize your income entries. Your financial records will NOT calculate properly until you categorize each income entry on the "Income and Expense Records" sheet. The **"RED"** categories (to the right) may be customized to meet your specific needs; **HOWEVER**, these "RED" categories may NOT include Capital Sales.

I: General Sales or Cash Sales
I: Capital Sales
I: Gross Earnings (Wages)
I: Bonues (Wages)
I: Other Income
I: UNPAID HOURS
I: Income Other Than Earnings
I: Value of Products Used at Home

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### Expense Categories

The categories listed to the right are utilized to itemize your expense entries. Your financial records will NOT calculate properly until you categorize each income entry on the "Income

E: Inventory Purchased for Resale
E: Capital Purchases/Investments
E: Feed
E: Chemical/Fertilizer

and Expense Records" sheet.

The "RED" categories (to the right) may be customized to meet your specific needs. (Be sure to type your edits using the same format. For example: E: New Category); **HOWEVER**, these "RED" categories may NOT include Capital Purchases or Investments. Do **NOT** revise to include capital/non-current items. **All SAEs must use the same categories.**

(Note: **Personal--NON-SAE Expenses** are totalled, but are not included in SAE project totals.)

E: Seed
E: Machinery Cost
E: Rent/Utilities
E: Supplies/Other
E: Wages Paid for Labor
E: Other Expenses
E: (Please specify)
E: Withholdings (Wages)
E: Taxes/Insurance
E: Educational -- Tuition & fees

**Beginning of the Year / End of the Year: Financial Information (SAE and Non-SAE)**

The following information should represent the **first day** of the record year:

<b>PRODUCTIVELY INVESTED ASSETS</b>	<b>First Day of the Record Year !</b>	<b>Last Day !</b>
Cash on-hand, checking and savings accounts	\$ 10,716.85	\$ 10,816.49
Bonds, Stocks (values)	\$ -	\$ -
FFA thrift account	\$ -	\$ -
Other (Enter description here.)	\$ -	\$ -

**CURRENT LIABILITIES (SAE)**

Notes due this year	\$ -	\$ -
Current portion of debt due this year	\$ -	\$ -
Accounts payable	\$ -	\$ -
Cash rent due	\$ -	\$ -
Interest accrued on loans	\$ -	\$ -
Taxes-Federal, State, real estate	\$ -	\$ -
Other (Enter description here)	\$ -	\$ -

**Non-CURRENT LIABILITIES (SAE)**

Balance due of mortgages and contracts	\$ -	\$ -
Other (Enter description here)	\$ -	\$ -
Other (Enter description here)	\$ -	\$ -

**CURRENT LIABILITIES (Non-SAE)**

(Enter description here)	\$ -	\$ -
(Enter description here)	\$ -	\$ -

**Non-CURRENT LIABILITIES (Non-SAE)**

19. Balance due on mortgages and contracts	\$ -	\$ -
Other (Enter description here)	\$ -	\$ -

# Entrepreneurship Agreement

Crop Production

Mike Crometer

100%

1/1/2014  
to  
12/31/2014

Percent Ownership:

1. Project Description: kind, size, and duration

6 acres of land planted to soybeans for one growing season.

2. List the names of all partners. Specify the role of partner(s). What will partners provide?

Mike Crometer: Owner-Provides all payments for seed, labor, chemicals, fertilizer, etc. Also provides most care and maintenance labor and operates equipment for tillage, planting and harvest.

3. What I will provide.

I will provide all payments for seed, labor, chemicals, fertilizer, etc. I will also provide most care and maintenance labor and operate equipment for tillage, planting, and harvest.

4. How will profits be utilized? How will losses be managed? What % of the profits will I receive?

Profits will be re-invested into either crop or livestock purchase for the next year. If there is a loss, I will re-evaluate my management practices and strategize on how to be more successful the next year. I receive 100% of the profit and take 100% of the loss.

5. What % of the income will my partners receive? How will the partner's profits be utilized?

There are no partners in this enterprise.

6. Other agreements: Insurance, marketing, record keeping responsibilities, etc.

The crop and land will be insured under my father's policy, since it is being rented and is currently under that policy. I will make all marketing decisions myself to the best of my ability and keep all records, as carefully and accurately as possible, myself.

*We, the undersigned, indicate that we have read and understand the purpose and intent of this agreement.*

## Signatures

Approved by Agriculture Instructor: \_\_\_\_\_

Approved by Parent/Guardian: \_\_\_\_\_

Approved by Partners: \_\_\_\_\_

Signed by Student: \_\_\_\_\_

## Placement or Internship Training Agreement

1. Occupational objective:
2. Supervisor's Name:
3. Business Address:
4. Business Phone Number:
5. Parents/Guardians Names:
6. Student's Home Phone No.:

Laborer for Crometer Farms
Mike Crometer
Mack Crometer
1234 430th Street
515.555.4321
Mack & Mini Crometer
515.123.4567

1/1/2014  
to  
12/31/2014

### "Initial" ALL Applicable Items

The student agrees to:

- Perform all assignments to the best of my ability.
- Be punctual, dependable, and loyal; and follow acceptable work procedures.
- Follow instructions, avoid unsafe acts, and be alert to unsafe conditions.
- Maintain records of the SAE program as required by the employer and instructor.
- Notify the employer prior to absence.
- Provide suitable clothing. I understand that some jobs may require special clothing.
- Discuss any work-related problems with the agriculture instructor before terminating the training agreement.
- Cooperate for the mutual benefit of all concerned.

The teacher-coordinator agrees to:

- Provide systematic instruction, at the school, enabling the student to better understand the training situation.
- Visit the student on the job for the purpose of supervision, and to enhance the learning experience.
- Work with the student, parents/guardians, and employer to provide the best possible training situation.
- Evaluate the student's performance periodically in cooperation with the student and the employer.
- Assist the student in identifying and recording "Agricultural Skills" learned during the experience.

The parent/guardian agrees to:

- Assist in promoting the value of the student's work experience by cooperating with the employer and instructor.
- Assume full responsibility for any action or happening pertaining to the student trainee from the time the student leaves school until reporting to and from the training station.
- Give permission in allowing the student to participate in the supervised agricultural experience program.

The employer/supervisor agrees to:

- Provide the student with opportunities to learn a variety of industry-specific skills.
- Assign the student new responsibilities only when judged able to handle them.
- Provide the student with the appropriate training required to learn how to perform the task.
- Train the student in all necessary safety procedures and protocols.
- Assist the teacher in making an honest appraisal of the student's performance.
- Recognize student safety as a top priority.
- Maintain the work area and equipment to provide a safe environment for the student-learner.
- Notify the parent/guardian immediately in the event of an accident, sickness or any serious problem.

All parties agrees to:

- Discuss misunderstandings or termination of employment before ending employment.
- A beginning wage of \_\_\_\_\_ per hour.
- Wages after trial period of \_\_\_\_\_ per hour. The trial period will be \_\_\_\_\_ days.

*We, the undersigned, indicate that we have read and understand the purpose and intent of this training agreement.*

### Signatures

Approved by Agriculture Instructor: \_\_\_\_\_

Approved by Parent/Guardian: \_\_\_\_\_

Approved by Employer/Supervisor: \_\_\_\_\_

Signed by Student: \_\_\_\_\_





## Balance Sheet (Beginning)

Mike Crometer

11/13/2015

CURRENT ASSETS		1/1/2014
Cash, checking, savings	\$	10,716.85
Notes and bonds	\$	-
FFA Thrift Account	\$	-
Other (Enter description here.)	\$	-
Harvested and growing crops	\$	3,420.00
Feed, seed, fertilizer, supplies, prepaid, other	\$	-
Merchandise, crops, livestock purchased for resale	\$	-
Raised market livestock	\$	-
<b>SAE (Productive) Current Assets</b>	\$	14,136.85
<b>Non-SAE Current Assets</b>	\$	-
<b>Total Current Assets (SAE &amp; Non-SAE)</b>	\$	14,136.85

CURRENT LIABILITIES		1/1/2014
Notes due this year	\$	-
Current portion of debt due this year	\$	-
Accounts payable	\$	-
Cash rent due	\$	-
Interest accrued on loans	\$	-
Taxes-Federal, State, real estate	\$	-
Other (Enter description here)	\$	-
<b>SAE (Productive) Current Liabilities</b>	\$	-
<b>Non-SAE Current Liabilities</b>	\$	-
<b>Total Current Liabilities (SAE &amp; Non-SAE)</b>	\$	-

NON-CURRENT ASSETS	
Non-depreciable draft, pleasure, breeding livestock	\$ -
Depreciable draft, pleasure, breeding stock	\$ -
Depreciable machinery, equipment, fixture	\$ -
Depreciable land, improvements, buildings, fences	\$ -
Land	\$ -
<b>SAE (Productive) Non-Current Assets</b>	\$ -
<b>Non-SAE Non-Current Assets</b>	\$ 6,000.00
<b>Total Non-Current Assets (SAE &amp; Non-SAE)</b>	\$ 6,000.00

NON-CURRENT LIABILITIES	
Balance due of mortgages and contracts	\$ -
Other (Enter description here)	\$ -
Other (Enter description here)	\$ -
<b>SAE Productive Non-Current Liabilities</b>	\$ -
<b>Non-SAE Non-Current Liabilities</b>	\$ -
<b>Total Non-Current Liabilities (SAE &amp; Non-SAE)</b>	\$ -

<b>Total SAE (Productive) Assets</b>	\$	14,136.85
<b>Total Non-SAE Assets</b>	\$	6,000.00

<b>Total SAE (Productive) Liabilities</b>	\$	-
<b>Total Non-SAE Liabilities</b>	\$	-

<b>Total Assets (SAE &amp; Non-SAE)</b>	\$	20,136.85
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<b>Total Liabilities (SAE &amp; Non-SAE)</b>	\$	-
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Student Signature \_\_\_\_\_

Parent/Guardian Signature \_\_\_\_\_

Sign this document if submitted for a credit application.

<b>SAE (Productive) Equity</b>	\$	14,136.85
<b>Non-SAE Equity</b>	\$	6,000.00
<b>Equity (SAE &amp; Non-SAE)</b>	\$	20,136.85
<b>Total Liabilities and Equity (SAE &amp; Non-SAE)</b>	\$	20,136.85

## Balance Sheet (Ending)

Mike Crometer

11/13/2015

CURRENT ASSETS		12/31/2014
Cash, checking, savings	\$	10,816.49
Notes and bonds	\$	-
FFA Thrift Account	\$	-
Other (Enter description here.)	\$	-
Harvested and growing crops	\$	4,211.00
Feed, seed, fertilizer, supplies, prepaid, other	\$	-
Merchandise, crops, livestock purchased for resale	\$	-
Raised market livestock	\$	5,850.00
<b>SAE (Productive) Current Assets</b>	\$	20,877.49
<b>Non-SAE Current Assets</b>	\$	-
<b>Total Current Assets (SAE &amp; Non-SAE)</b>	\$	20,877.49

CURRENT LIABILITIES		12/31/2014
Notes due this year	\$	-
Current portion of debt due this year	\$	-
Accounts payable	\$	-
Cash rent due	\$	-
Interest accrued on loans	\$	-
Taxes-Federal, State, real estate	\$	-
Other (Enter description here)	\$	-
<b>SAE (Productive) Current Liabilities</b>	\$	-
<b>Non-SAE Current Liabilities</b>	\$	-
<b>Total Current Liabilities (SAE &amp; Non-SAE)</b>	\$	-

NON-CURRENT ASSETS	
Non-depreciable draft, pleasure, breeding livestock	\$ -
Depreciable draft, pleasure, breeding stock	\$ 749.00
Depreciable machinery, equipment, fixture	\$ -
Depreciable land, improvements, buildings, fences	\$ -
Land	\$ -
<b>SAE (Productive) Non-Current Assets</b>	\$ 749.00
<b>Non-SAE Non-Current Assets</b>	\$ 5,500.00
<b>Total Non-Current Assets (SAE &amp; Non-SAE)</b>	\$ 6,249.00

NON-CURRENT LIABILITIES	
Balance due of mortgages and contracts	\$ -
Other (Enter description here)	\$ -
Other (Enter description here)	\$ -
<b>SAE (Productive) Non-Current Liabilities</b>	\$ -
<b>Non-SAE Non-Current Liabilities</b>	\$ -
<b>Total Non-Current Liabilities (SAE &amp; Non-SAE)</b>	\$ -

<b>Total SAE (Productive) Assets</b>	\$	21,626.49
<b>Total Non-SAE Assets</b>	\$	5,500.00

<b>Total SAE (Productive) Liabilities</b>	\$	-
<b>Total Non-SAE Liabilities</b>	\$	-

<b>Total Assets (SAE &amp; Non-SAE)</b>	\$	27,126.49
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<b>Total Liabilities (SAE &amp; Non-SAE)</b>	\$	-
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Student Signature \_\_\_\_\_

Parent/Guardian Signature \_\_\_\_\_

Sign this document if submitted for a credit application.

<b>SAE (Productive) Equity</b>	\$	21,626.49
<b>Non-SAE Equity</b>	\$	5,500.00
<b>Equity (SAE &amp; Non-SAE)</b>	\$	27,126.49
<b>Total Liabilities and Equity (SAE &amp; Non-SAE)</b>	\$	27,126.49

Mike Crometer 11/13/2015 20:42

## SAE (End of the Year) Financial Performance Measures

12/31/2014

### Liquidity Measures

Current Ratio (Current Assets / Current Liabilities)		#DIV/0!	to 1
Working Capital (Current Assets - Current Liabilities)	\$	20,877.49	

### Solvency Ratio

Debt to Asset Ratio (Total Liabilities / Total Assets)		0.00	to 1
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**Financial Efficiency Ratios**

Asset Turnover Ratio (Gross Revenue / Average Total Assets)	0.72	to 1
Net Income Ratio (Net Income / Gross Revenue)	0.87	to 1

**Profitability Measures**

Net Income (includes capital gains and losses)	\$	8,912.33
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Utilize the space below to write additional formulas as desired.



# Income, Expense & Hours Records

Mike Crometer

11/13/2015 20:42

**Hours of Labor Paid/Unpaid**

\* Enter Student Income, Expense and Hours entries for all SAE and personal records on this worksheet. The "Income & Expense Summary" worksheet itemizes the totals for each individual SAE by income or expense category. ("CTRL =" to calculate.)

Date	Project Code	Income or Expense Code	Invoice or Check Number	Description	\$ Value (Income or Expense)	Quantity	Weight	Paid Hrs.	Unpaid Hrs.
1/3/2014	Feeder Cattle	E: Inventory Purchased for Resale	2009	Feeder Steers	\$ 2,254.88	3	715 lbs.		
1/3/14	Personal Reco	E: Other Expenses		Paintball Gun	\$140.97				
1/4/2014	Feeder Cattle	E: Feed		Ground Mix	\$ 292.06	1 Load	6200 lbs.		
1/15/2014	Labor (Crome	I: UNPAID HOURS		General Farm Labor					30.00
1/20/2014	Feeder Cattle	E: Supplies/Other	2027	Vaccine/Implants	\$ 8.20				
1/31/2014	Labor (Crome	I: UNPAID HOURS		General Farm Labor					25.00
2/8/2014	Feeder Cattle	E: Feed		Ground Mix	\$ 292.06	1 Load	6200 lbs.		
2/15/2014	Labor (Crome	I: Gross Earnings (Wages)		General Farm Labor	\$ 140.00			20.00	
2/28/2014	Labor (Crome	I: UNPAID HOURS		General Farm Labor					30.00
3/13/2014	Feeder Cattle	E: Feed		Ground Mix	\$ 292.06	1 Load	3100 lbs.		
3/15/2014	Labor (Crome	I: UNPAID HOURS		General Farm Labor					30.00
3/23/2014	Sow Productio	E: Capital Purchases/Investments		Gilts	\$ 385.00	5 Sows	54 lbs.		
3/23/2014	Sow Productio	E: Feed		Ground Mix (gilts)	\$ 67.50	1/4 Load	750 lbs.		
3/31/2014	Labor (Crome	I: Gross Earnings (Wages)		General Farm Labor	\$ 280.00			40.00	
4/7/14	Personal Reco	E: Machinery Cost	2036	Sound and Service	\$372.45				
4/14/14	Personal Reco	E: Machinery Cost	2037	Sparkys (Fuel)	\$50.28				
4/15/2014	Labor (Crome	I: Gross Earnings (Wages)		General Farm Labor	\$ 420.00			60.00	
4/20/14	Crop Producti	E: Chemical/Fertilizer		Herbicide	\$ 23.20	\$3.86/acre			
4/20/14	Crop Producti	E: Chemical/Fertilizer		N/P/K Fertilizer	\$ 262.00	2 Tons	4000 lbs.		
4/21/14	Crop Producti	E: Seed		Seed Beans	\$ 168.00	6 Bags			
4/27/14	Feeder Cattle	E: Feed		Ground Mix	\$ 292.06	1 Load	3100 lbs.		
4/30/14	Labor (Crome	I: Gross Earnings (Wages)		General Farm Labor	\$ 525.00			75.00	
5/4/14	Sow Productio	E: Feed		Ground Mix (sows)	\$ 49.50	1/4 Load	750 lbs.		
5/8/14	Personal Reco	E: Other Expenses	2038	Thistle Down Nursery	\$42.93				
5/15/14	Labor (Crome	I: UNPAID HOURS		General Farm Labor					65.00
5/19/14	Personal Reco	E: Machinery Cost	2041	Sparkys (Fuel)	\$30.00				
5/31/14	Personal Reco	E: Machinery Cost	2042	Casey's (Fuel)	\$31.41				
5/31/14	Labor (Crome	I: Gross Earnings (Wages)		General Farm Labor	\$ 420.00			60.00	
6/11/14	Crop Producti	E: Chemical/Fertilizer		Herbicide	\$ 32.98	\$5.49/acre			
6/11/14	Crop Producti	E: Wages Paid for Labor		Spraying	\$ 30.00	\$5.00/acre			
6/15/14	Labor (Crome	I: Gross Earnings (Wages)		General Farm Labor	\$ 630.00			90.00	
6/16/14	Feeder Cattle	E: Feed		Ground Mix	\$ 292.06	1 Load	3100 lbs.		
6/23/14	Sow Productio	E: Feed		Ground Mix (sows)	\$ 49.50	1/4 Load	750 lbs.		

6/30/14	Labor (Crome	▼	4	I: Gross Earnings (Wages)	▼	3		General Farm Labor	\$560.00			80.00	
6/30/14	Crop Producti	▼	3	E: Rent/Utilities	▼	16		Storage Rent	\$270.00	6 mo./1500 bu.			
7/15/14	Labor (Crome	▼	4	I: Gross Earnings (Wages)	▼	3		General Farm Labor	\$595.00			85.00	
7/17/14	Feeder Cattle	▼	1	I: General Sales or Cash Sales	▼	1		Sold Steers	\$2,772.27	3	1232 lbs. Avg.		
7/31/14	Labor (Crome	▼	4	I: UNPAID HOURS	▼	6		General Farm Labor					75.00
7/31/14	Feeder Cattle	▼	1	E: Rent/Utilities	▼	16		Building Rent	\$52.50	7 mo./3 cattle			
8/6/14	Sow Producti	▼	5	E: Feed	▼	12		Ground Mix (sows)	\$49.50	1/4 Load	750 lbs.		
8/12/14	Personal Reco	▼	9	E: Machinery Cost	▼	15	2043	Bauer Bilt (tire)	\$84.16				
8/15/14	Labor (Crome	▼	4	I: Gross Earnings (Wages)	▼	3		General Farm Labor	\$420.00			60.00	
8/31/14	Personal Reco	▼	9	E: Educational -- Tuition & fees	▼	23	2045	Marginal FFA	\$50.00				
8/31/14	Labor (Crome	▼	4	I: UNPAID HOURS	▼	6		General Farm Labor					55.00
9/5/14	Feeder Pig Pro	▼	2	E: Feed	▼	12		Pig Starter Pellets (feeder pigs)	\$14.25	1 Bag	50 lbs.		
9/5/14	Sow Producti	▼	5	I: General Sales or Cash Sales	▼	1		Feeder Pigs	\$1,740.00	58	20 lbs/each		
9/5/14	Feeder Pig Pro	▼	2	E: Inventory Purchased for Resale	▼	10		Feeder Pigs	\$1,740.00	58	20 lbs/each		
9/8/14	Personal Reco	▼	9	E: Machinery Cost	▼	15	2039	Kevins Paint and Body	\$60.00				
9/15/14	Labor (Crome	▼	4	I: UNPAID HOURS	▼	6		General Farm Labor					40.00
9/21/14	Sow Producti	▼	5	E: Feed	▼	12		Ground Mix (sows)	\$49.50	1/4 Load	750 lbs.		
9/30/14	Labor (Crome	▼	4	I: UNPAID HOURS	▼	6		General Farm Labor					35.00
10/1/14	Feeder Pig Pro	▼	2	E: Feed	▼	12		Pig Pellets (feeder pigs)	\$22.95	2.5 Bags	50 lbs.		
10/15/14	Labor (Crome	▼	4	I: Gross Earnings (Wages)	▼	3		General Farm Labor	\$280.00			40.00	
10/23/14	Feeder Pig Pro	▼	2	E: Feed	▼	12		Ground Mix (feeder pigs)	\$34.14	1/5 Load	250 lbs.		
10/24/14	Sow Producti	▼	5	E: Capital Purchases/Investments	▼	11		Breeding Gilts	\$187.50	2.5 Gilts	50 lbs		
10/24/14	Personal Reco	▼	9	E: Machinery Cost	▼	15	2046	Sparkys (Fuel)	\$55.60				
10/31/14	Labor (Crome	▼	4	I: UNPAID HOURS	▼	6		General Farm Labor					40.00
11/11/14	Sow Producti	▼	5	E: Feed	▼	12		Ground Mix (sows)	\$49.50	1/4 Load	750 lbs.		
11/15/14	Labor (Crome	▼	4	I: Gross Earnings (Wages)	▼	3		General Farm Labor	\$245.00			35.00	
11/15/14	Feeder Pig Pro	▼	2	E: Feed	▼	12		Ground Mix (feeder pigs)	\$66.27	1/4 Load	750 lbs.		
11/30/14	Labor (Crome	▼	4	I: Gross Earnings (Wages)	▼	3		General Farm Labor	\$315.00			45.00	
12/8/14	Feeder Pig Pro	▼	2	E: Feed	▼	12		Ground Mix (feeder pigs)	\$66.27	1/4 Load	750 lbs.		
12/15/14	Labor (Crome	▼	4	I: Gross Earnings (Wages)	▼	3		General Farm Labor	\$350.00			50.00	
12/16/14	Personal Reco	▼	9	E: Machinery Cost	▼	15	2047	Sparkys (Fuel)	\$26.42				
12/31/14	Labor (Crome	▼	4	I: Gross Earnings (Wages)	▼	3		General Farm Labor	\$245.00			35.00	
12/31/14	Crop Producti	▼	3	I: Value of Products Used at Home	▼	8		Corn for Swine Production	\$279.00	150 bu.			
12/31/14	Sow Producti	▼	5	E: Rent/Utilities	▼	16		Building Rent	\$25.00	2 mo./5 sows			
12/31/14	Sow Producti	▼	5	E: Rent/Utilities	▼	16		Building Rent	\$192.50	9 mo./11 sows			
12/31/14	Crop Producti	▼	3	E: Rent/Utilities	▼	16		Storage Rent	\$243.00	6 mo./1350 bu.			
12/31/14	Crop Producti	▼	3	E: Rent/Utilities	▼	16		Land Rent	\$840.00	\$140/acre	6 acres		

SAE-Related Income and Expense Summary by Project

Mike Crometer

11/13/2015 20:42

Project Code:

1 2 3 4 5 6 7 8 9

INCOME CATEGORIES	Feeder Cattle Production	Feeder Pig Production	Crop Production	Labor (Crometer Farms)	Sow Production	empty	empty	empty	Personal Records (NON-SAE)
1 I: General Sales or Cash Sales	\$ 2,772.27	\$ -	\$ -	\$ -	\$ 1,740.00	\$ -	\$ -	\$ -	\$ -
Quantity	3.00	0.00	0.00	0.00	58.00	0.00	0.00	0.00	0.00
Weight	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2 I: Capital Sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Quantity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Weight	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3 I: Gross Earnings (Wages)	\$ -	\$ -	\$ -	\$ 5,425.00	\$ -	\$ -	\$ -	\$ -	\$ -
Quantity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Weight	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4 I: Bonues (Wages)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Quantity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Weight	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5 I: Other Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Quantity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Weight	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6 I: UNPAID HOURS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Quantity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Weight	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7 I: Income Other Than Earnings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Quantity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Weight	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8 I: Value of Products Used at Home	0.00	\$ -	\$ 279.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Quantity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Weight	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

<b>Income</b>	\$ 2,772.27	\$ -	\$ 279.00	\$ 5,425.00	\$ 1,740.00	\$ -	\$ -	\$ -	\$ -
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Ending Inventories

Total Current/Operating Inventory	\$ -	\$ 5,850.00	\$ 4,211.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Non-Current Capital	\$ -	\$ -	\$ -	\$ -	\$ 749.00	\$ -	\$ -	\$ -	\$ 5,500.00

Total Income with Inventories

	\$ 2,772.27	\$ 5,850.00	\$ 4,490.00	\$ 5,425.00	\$ 2,489.00	\$ -	\$ -	\$ -	\$ 5,500.00
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1 2 3 4 5 6 7 8 9

EXPENSE CATEGORIES	Feeder Cattle Production	Feeder Pig Production	Crop Production	Labor (Crometer Farms)	Sow Production	empty	empty	empty	Personal Records (NON-SAE)
10 E: Inventory Purchased for Resale	\$ 2,254.88	\$ 1,740.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Quantity	3.00	58.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Weight	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11 E: Capital Purchases/Investments	\$ -	\$ -	\$ -	\$ -	\$ 572.50	\$ -	\$ -	\$ -	\$ -
Quantity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Weight	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12 E: Feed	\$ 1,460.30	\$ 203.88	\$ -	\$ -	\$ 315.00	\$ -	\$ -	\$ -	\$ -
Quantity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Weight	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13 E: Chemical/Fertilizer	\$ -	\$ -	\$ 318.18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Quantity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Weight	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14 E: Seed	\$ -	\$ -	\$ 168.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Quantity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Weight	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15 E: Machinery Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 710.32
Quantity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Weight	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16 E: Rent/Utilities	\$ 52.50	\$ -	\$ 1,353.00	\$ -	\$ 217.50	\$ -	\$ -	\$ -	\$ -

**SAE-Related Income and Expense Summary by Project**

Mike Crometer

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	Quantity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Weight	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
17 E: Supplies/Other		\$ 8.20	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Quantity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Weight	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18 E: Wages Paid for Labor		\$ -	\$ -	\$ 30.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Quantity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Weight	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19 E: Other Expenses		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 183.90
	Quantity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Weight	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20 E: (Please specify)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Quantity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Weight	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21 E: Withholdings (Wages)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Quantity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Weight	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22 E: Taxes/Insurance		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Quantity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Weight	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 E: Educational -- Tuition & fees		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.00
	Quantity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Weight	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

<b>Expenses</b>	\$ 3,775.88	\$ 1,943.88	\$ 1,869.18	\$ -	\$ 1,105.00	\$ -	\$ -	\$ -	\$ 944.22
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**Beginning Inventories**

Total Current/Operating Inventory	\$ -	\$ -	\$ 3,420.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Non-Current Capital	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,000.00

**Total Expenses with Inventories**

	\$ 3,775.88	\$ 1,943.88	\$ 5,289.18	\$ -	\$ 1,105.00	\$ -	\$ -	\$ -	\$ 6,944.22
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**NET INCOME**

	Feeder Cattle Production	Feeder Pig Production	Crop Production	Labor (Crometer Farms)	Sow Production	empty	empty	empty	Personal Records (NON-SAE)
\$	(1,003.61)	3,906.12	(799.18)	5,425.00	1,384.00	-	-	-	(1,444.22)

**Net SAE Income (with Inventories)** \$ 8,912.33

**SAE Paid Hours**

	0	0	0	775	0	0	0	0
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**SAE Unpaid Hours**

	0	0	0	425	0	0	0	0
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**Value of Unpaid Hours \*\*\***

\$	-	-	-	1,415.25	-	-	-	-
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**Net Income SAE & Personal Income (with Inventories)** \$ 7,468.11

\*\*\* \$ value credited for the American FFA Degree and Iowa FFA Degree

**Financial Measurements**

	Feeder Cattle Production	Feeder Pig Production	Crop Production	Labor (Crometer Farms)	Sow Production	empty	empty	empty
Return Per \$100 Invested	\$ 73.42	\$ 300.94	\$ 84.89	\$ -	\$ 225.25	\$ -	\$ -	\$ -

**Efficiency Factors**

Utilize the space below to create your own custom list of efficiency factors.  
Use the values above to write your own efficiency formulas.

# Financial Summary

Mike Crometer

11/13/2015 20:42

Student's Share of Income and Expense										Type Code	Percent Ownership
SAE Project Title	Income			Expense			Net	Hours			
	Income	Ending Inventory	Total Income	Expenses	Beginning Inventory	Total Expenses	Net Income	Paid Hrs.	Unpaid Hrs.		
Feeder Cattle Prod	\$ 2,772.27	\$ -	\$ 2,772.27	\$ 3,775.88	\$ -	\$ 3,775.88	\$ (1,003.61)	0	0	1	100%
Feeder Pig Product	\$ -	\$ 5,850.00	\$ 5,850.00	\$ 1,943.88	\$ -	\$ 1,943.88	\$ 3,906.12	0	0	1	100%
Crop Production	\$ 279.00	\$ 4,211.00	\$ 4,490.00	\$ 1,869.18	\$ 3,420.00	\$ 5,289.18	\$ (799.18)	0	0	1	100%
Labor (Crometer F	\$ 5,425.00	\$ -	\$ 5,425.00	\$ -	\$ -	\$ -	\$ 5,425.00	775	425	2	100%
Sow Production	\$ 1,740.00	\$ 749.00	\$ 2,489.00	\$ 1,105.00	\$ -	\$ 1,105.00	\$ 1,384.00	0	0	1	100%
empty	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0	0	0	100%
empty	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0	0	0	100%
empty	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0	0	0	100%
<b>Total of all SAE Projects</b>	<b>\$ 10,216.27</b>	<b>\$ 10,810.00</b>	<b>\$ 21,026.27</b>	<b>\$ 8,693.94</b>	<b>\$ 3,420.00</b>	<b>\$ 12,113.94</b>	<b>\$ 8,912.33</b>	<b>775</b>	<b>425</b>		
<b>Personal Records (NON-SAE)</b>	<b>\$ -</b>	<b>\$ 5,500.00</b>	<b>\$ 5,500.00</b>	<b>\$ 944.22</b>	<b>\$ 6,000.00</b>	<b>\$ 6,944.22</b>	<b>\$ (1,444.22)</b>	<b>0</b>	<b>0</b>		

## Summary by Type of SAE Project

	Total Income	Total Expenses	Change in Inventory	Net Income	Paid Hrs.	Unpaid Hrs.
Entrepreneurship	\$ 4,791.27	\$ 8,693.94	\$ 7,390.00	\$ 3,487.33	Not Applicable	Not Applicable
Placement	\$ 5,425.00	\$ -	\$ -	\$ 5,425.00	775	425
Internship**	\$ -	\$ -	\$ -	\$ -	0	0
Improvement**	\$ -	\$ -	\$ -	\$ -	Not Applicable	0
Agriscience**	\$ -	\$ -	\$ -	\$ -	Not Applicable	0

\*\* If the student is paid for their time, the SAE should be classified as placement. However, they may still utilize the improvement, internship or agriscience project worksheets to record their experiences.

## Investment in Education

Total Investment in Tuition, books, fees, etc.	\$ 50.00
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\* Educational expenses, **paid by the student**, may be counted toward the Iowa and American FFA Degrees.

Note: Travel costs, to and from school, are not allowable. Housing/meals are not allowable.

## Value of Unpaid Hours - Iowa FFA Degree or American FFA Degree

Value of Unpaid Hours	\$ 1,415.25
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NOTE: Unpaid hours may NOT be claimed for time invested managing your personal entrepreneurship projects.