

Swine Records for Minnie Dollars

Minnie Dollars is a High School Freshmen at Hampshire High School in Shueyville, IA. She lives at 2029 Hampshire Ave., Shueyville, IA 55555. Her phone number is 555-555-5555, and her FFA membership ID number #123456. She is enrolled in Agriculture Education and a member of the Shueyville FFA. She is also very active in athletics, music, and student council. She is excited about being involved in the FFA and wants to get involved in leadership activities.

Minnie has lived on farm all of her life. Her parents farm 500 acres of corn, soybeans and some forages. They finish 5000 head of pigs each year and have a small breeding beef herd. Minnie's mother Lotta also works part time in a local computer store. Minnie is the oldest child in the family and has a younger sister and brother.

Minnie has been active in 4-H and has raised rabbits for her project. Now that she is in the Agriculture Education program she plans to raise hogs for her Supervised Agricultural Experience (SAE) program. Her goal is to attend the local community college after high school, and later transfer to Iowa State University to major in animal science. She feels that raising hogs will be an excellent experience. Minnie realizes that to have a successful program she will need to keep very accurate records.

Records will begin on September 1, _____ and end on December 31, _____. All of her pigs will be purchased. She will purchase her feed from the Shueyville Coop. Feed bills will be paid as they occur during the project. Minnie would like to finish 40 head of pigs during her first year. She is very thrifty and has accumulated \$1,200 in her savings account. She owes her parents \$110 for a summer basketball camp she went to. She will use part of her savings to finance her program and she will borrow some money as needed.

Minnie's will rent a portion of her parents finishing barn for \$10 per pig entering the facilities. Trucking will be paid at end of the year. Minnie will pay all other expenses in cash. She will be totally responsible for all of the marketing and record keeping, labor, and management of the project. Some income from the program will be reinvested in her project, and the remainder will be put into her savings account for college. Minnie also plans to show her pigs at the Duroc County Fair. She plans to raise three separate groups of hogs during the next 16 months.

Minnie Dollars' Record Book Entries

- 9/1 Minnie plans to raise three separate groups of hogs. She sets them up in her records as three separate projects: Mkt. Hogs 1, Mkt. Hogs 2, and Mkt. Hogs 3. By classifying each group of hogs, that she plans to raise, as a separate SAE project she can maintain separate records for each group. **(Note:** She could also enter them as one project, Mkt. Hogs, but this approach will generate a more detailed set of records.)
- 9/1 Minnie completes an entrepreneurship agreement for her swine project.
- 9/1 Minnie has no beginning SAE inventory.
- 9/2 Pay FFA Dues to Shueyville FFA Chapter of \$15
- 9/23 Purchase 10 feeder pigs from Hamp Shire. Pigs averaged 39 pounds and cost \$ 52/pig.
- 9/23 Minnie borrows the total amount for the purchase of the pigs from Porcine State Bank @ 7 % APR. Minnie plans to repay the loan in 6 months. **(NOTE:** The value of money borrowed should NOT be recorded on the Income & Expense Entries worksheet. The principal borrowed SHOULD be recorded on the Credit Record worksheet in the 2.Supplemental.Templates files.)
- 9/29 Feed delivered from Shueyville Coop.
Corn: 25 bushels @ 2.40/bu. (Hint: 25 bu. X 56 lbs./bu. = 1400 lbs. of corn)
Piggy Supplement: 290 pounds @ \$.18/lb.
Delivery charge: \$6.00

- 9/30 Allowance from parents \$20
- 10/1 Purchased new FFA Jacket from National FFA Supply Service \$45.
- 10/5 Purchased new dress for the school dance; \$20 at Snorter's.
- 10/31 Allowance from parents \$20
- 11/1 Received Greenhand Degree pin. (Hint: 3.Career.Plan file.)
- 11/3 Minnie plans to pursue a degree in some area of animal science. In the 3.Career.Plan file, Minnie identifies (x's) all animal science-related postsecondary program. (Hint: Career Plan worksheet)
- 11/18 Feed delivered from Shueyville Coop.
Corn: 25 bushels @ 2.40/bu.
Piggy Supplement: 290 pounds @ \$.18/lb.
Delivery charge: \$6.00
- 11/30 Allowance from parents \$20
- 12/19 Bought present for parents at Happy Pork Store; \$22.
- 12/20 Purchased 1 package of pig wormer from Family Swine Center @ \$10.00
- 13/31 Allowance from parents \$20
- 1 /2 Feed delivered from Shueyville Coop.
Corn: 25 bushels @ 2.40/bu.
Hoggy Supplement: 320 pounds @ \$.15/lb.
Delivery charge: \$6.00
- 1/31 Allowance from parents \$20
- 2/17 Minnie serves as Treasurer of the Conduct of Meetings team at subdistricts. Her team receives a Gold rating and advances to districts.
- 2/27 Minnie sells 10 pigs to Rino Livestock. Average weight per pig was 258 pounds @ \$46.50/cwt.
- 2/28 Minnie pays loan back to bank. Principal \$ 520.00 Interest \$ 18.20
(NOTE: The value of money borrowed should NOT be recorded on the Income & Expense Entries worksheet. The principal borrowed SHOULD be recorded on the "Credit Record" worksheet in the 2.Supplemental.Templates viles worksheet. **Interest paid SHOULD be entered as an SAE expense on the Income & Expense Entries worksheet.)**
- 2/28 Minnie pays parents \$110 for last summer's basketball camp.
- 2/28 Allowance from parents \$20
- 3/2 Purchased 20 feeder pigs from York Shire (Hamp's Sister). Pigs average 41 pounds and cost \$52/pig. Minnie paid in cash.
- 3/2 Feed delivered from Shueyville Coop.
Corn: 50 bushels @ 2.40/bu.
Hoggy Supplement: 320 pounds @ \$.15/lb.
Delivery charge: \$12.00
- 3/6 Conduct of Meetings team receives a silver award at district competition, but did not advance to state.

- 3/30 Allowance from parents \$20
- 4/12 Minnie weighs in 10 pigs for the county fair and pays \$5.00 for ear tags.
- 4/15 One 85 pound pig dies from pneumonia. Estimated value = \$60.
(Hint: Death loss is not a cash expense. See 2.Supplemental.Templates files—Death Loss worksheet)
- 4/20 Vet bill for sick pigs: \$32.00 veterinary fees and \$17.50 medication cost. Each pig received a 10cc dose of Penicillin. Dr. Ham injected the Penicillin via subcutaneous injection behind the ear. Dr. Ham informs her that the medication has a 21 day withdrawal period, but that should not be a problem since the pigs are only 85 pounds.
(Hint: Also see 2.Supplemental.Templates files – Animal Medication)
- 4/30 Allowance from parents \$20
- 5/11 Feed delivered from Shueyville Coop.
Corn: 50 bushels @ 2.40/bu.
Hoggy Supplement: 320 pounds @ \$.15/lb.
Delivery charge: \$12.00
- 5/31 Allowance from parents \$20
- 6/29 Purchased 2 packages of pig wormer from Family Swine Center @ \$10.00 each
- 6/30 Allowance from parents \$20
- 7/1 Feed delivered from Shueyville Coop.
Corn: 50 bushels @ 2.40/bu.
Hoggy Supplement: 320 pounds @ \$.15/lb.
Delivery charge: \$12.00
- 7/14 Minnie enters 5 pigs in the county fair and pays \$3/pig for the entry fee and \$5/pig for scanning.
- 7/20 Minnie purchases show supplies totaling \$20 from Boar's Grooming Supplies.
- 7/30 Minnie sells 5 pigs at the Duroc County Fair Auction.
 - One 245 pound pig to Pig Sty Packing Plant as a derby hog and receives \$165
 - Minnie sells her 257 pounds Champion Barrow to Derby King for \$180
 - Three pigs weighed at total of 726 pounds and were purchased by the By-Mee Super Market for \$53/cwt
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- 7/31 Allowance from parents \$20
- 8/7 Minnie sells 14 pigs to Rino Livestock. Average weight per pig was 258 pounds @ \$49/cwt.
- 8/13 Allowance from parents \$20
- 9/14 Minnie receives a premium check today from the Duroc County Fair Society for \$34.
- 9/30 Allowance from parents \$20
- 10/30 Minnie receives cash gifts from parents and relatives for her birthday of \$350.00.
- 10/31 Allowance from parents \$20
- 11/20 Purchased 15 feeder pigs from Berk Shire (Hamp and York's Uncle). Pigs average 41 pounds and cost \$52/pig. Minnie paid in cash.

- 11/20 Feed delivered from Shueyville Coop.
 Corn: 40 bushels @ 2.40/bu.
 Piggy Supplement: 350 pounds @ \$.15/lb.
 Delivery charge: \$12.00
- 11/30 Allowance from parents \$20
- 12/30 Mr. Dollars informs Minnie that she owes \$25.00 for Trucking. She has 60 days to pay her debt.
- 12/30 Mr. Dollars informs Minnie that she owes for Building Rent for 45 pigs entered into finishing barns for a total of \$450. She has 60 days to pay this bill. (Hint: see 2.Supplemental.Templates files – Accounts Payable worksheet)
- 12/31 Ending inventory:
 15 pigs weigh 110 pounds each @ \$50/cwt.
 300 lbs of mixed feed in feeder @ \$14.45.
- 12/31 Allowance from parents \$20

Minnie has on hand at the end of the year the following assets and liabilities.

Productively invested assets:

Savings account	\$2100.
FFA Thrift account	\$27

Current Liabilities(Non-SAE)

Taxes due to IRS	\$33
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Special Thanks to -- SAE Curriculum Coordinator: Jim Lundberg, Charles City

Writers: Michelle Dohlman, Rudd; Jason Carolan, State Center; Jim Green, Riceville; Jon Davis, Gilbert; Myron Friesen, Osage; Amber Wiebbecke, Rockwell; and Doug Dodd, Boone.

Minnie Dollars' Entrepreneurship Records

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Study Guide

1. When borrowing money, why shouldn't the principal be recorded as income?
2. List two efficiency factors that Minnie could utilize to analyze her swine production enterprise. (Hint: Check the 2.Supplemental.Templates file for ideas.)
3. Why are efficiency factors important?
4. Go to the Income & Expense Summary worksheet in the 1.Dollars&Hours file. Scroll down to the bottom of the summary information. Write a formula to calculate **Feed Cost Per Pound of Gain**. (Hint: The word "per" means "divide.")
5. Go to the Income & Expense Summary worksheet in the 1.Dollars&Hours file. Scroll down to the bottom of the summary information. Write a formula to calculate **Total Cost Per Pound** (also known as Breakeven Cost). (Hint: Total Expenses DIVIDED BY Total Pounds Produced)
6. Assume Minnie read that the average pork producer's feed costs are 20 cents per pound. How do her feed costs compare?
7. Review the 2.Supplemental.Templates file. List all worksheets, within the file, that Minnie may find useful for her records.
8. List Minnie's Grand Total SAE Assets for the end of the record year. (Hint: Inventory worksheet.)
9. List the value of Minnie's ending SAE Productive Equity.
10. List Minnie's total feed costs for her first group of market hogs.
11. List Minnie's net SAE income.
12. Based on Minnie's interest in swine production, list at least two FFA Career Development Events that may be of interest to Minnie.

13. Utilize the Iowa FFA website to list the dates of these CDEs. (www.agiowa.org)
14. How might she utilize the Extra Sheet in the 1.Dollars&Hours file file to enhance her records?
15. Minnie has always been interested in livestock production. Describe two examples of how she could utilize an internship SAE to learn more about animal science.
16. Minnie wants to learn more about animal science. List two potential internships that she could conduct to learn more about animal science.
17. Describe two examples of improvement project SAEs that would be related to her interests in animal science.
18. Utilize the 3.Career Plan file to list 5 agricultural skills that Minnie is likely to learn through her swine production SAE.