



Expense & Income for Entrepreneurship SAEs




Purpose: *This guide helps students with entrepreneurship SAEs with the process of entering cash and non-cash expenses and income for their SAE projects. Each of the following areas also serve as essential financial elements that should exist in any entrepreneurship SAEs.*

A. Cash Expenses: *This area represents outlays of business cash –*

examples are inventory purchased for resale such as your market animal for show, purchase of seed for a farming operation or supplies for repairing a poultry house for show boilers.



Steps:



1. Choose FINANCES Menu & have the entrepreneurship SAE setup in the Experience Manager (just first time) 
2. Choose NEW CASH INCOME OR EXPENSES , Then choose ENTER CASH EXPENSE 
3. Complete each area...
 - a. 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 if there is a unit of measure such as pounds=lbs or head=head...and comma (,) is used to separate quantifiable items such as these types of descriptions

B. Cash Income: *This area represents inflows of cash for the business*

– such selling a show animal, selling a crop produced and service income developed from providing a service such as landscaping.



Steps:

1. Choose FINANCES menu
2. Choose NEW CASH INCOME OR EXPENSE, ,
Then choose ENTER CASH INCOME 
3. Complete each area...
 - a. Date of the sale,
 - b. Vendor (who the sale is to),
 - c. Choose the SAE for the income (you can choose one for each line)
 - d. Choose the income category (choose the most appropriate one)
 - e. \$ Value of the item (total sales \$)
 - f. Memo – this can be any description or if there is a unit of measure such as pounds=lbs or head=head...and comma (,) is used to separate quantifiable items such as these types of descriptions