

Name \_\_\_\_\_

Date \_\_\_\_\_ Hour \_\_\_\_\_

# 2

## Supervised Agricultural Experiences

### **Multiple Choice**

*Choose the answer that best completes each statement or question.*

- \_\_\_\_\_ 1. Which type of SAE allows a student to job shadow a professional in the agriculture industry?
- A. research
  - B. placement
  - C. exploratory
  - D. entrepreneurship
- \_\_\_\_\_ 2. Which type of SAE is designed to expose students to the scientific side of agriculture?
- A. research
  - B. placement
  - C. exploratory
  - D. entrepreneurship
- \_\_\_\_\_ 3. Which type of SAE allows a student to own his or her own business?
- A. research
  - B. placement
  - C. exploratory
  - D. entrepreneurship
- \_\_\_\_\_ 4. Which type of SAE involves a student working for someone, either for pay or for the experience?
- A. research
  - B. placement
  - C. exploratory
  - D. entrepreneurship

- \_\_\_\_\_ 5. Which type of SAE involves a student-managed, entrepreneurial program in a school setting?
- A. research
  - B. placement
  - C. entrepreneurship
  - D. school-based enterprise
- \_\_\_\_\_ 6. Students must learn skills through SAEs and also document those skills and experiences through \_\_\_\_\_.
- A. essays
  - B. grades
  - C. notes
  - D. record keeping
- \_\_\_\_\_ 7. Which is the first step in developing a personal SAE?
- A. determine your interests
  - B. determine time commitment
  - C. consider your budget
  - D. consider what you would like to learn
- \_\_\_\_\_ 8. What is an outline of possible expenses and income for an SAE project?
- A. budget
  - B. inventory
  - C. finance list
  - D. balance sheet
- \_\_\_\_\_ 9. Which helps make sound decisions for an SAE program?
- A. emotions
  - B. peer desires
  - C. record keeping
  - D. popularity of programs
- \_\_\_\_\_ 10. Why should records of non-SAE income be kept?
- A. verify where student spends time
  - B. exempt student from some SAE requirements
  - C. non-SAE income does not need to be recorded
  - D. they could be used to finance a student's SAE program

- \_\_\_\_\_ 11. Which component of a record keeping system is a list of the items or assets a business owns?
- A. inventory
  - B. balance sheet
  - C. owner's equity
  - D. non-current liabilities
- \_\_\_\_\_ 12. Which term refers to all asset costs including the initial investment plus other expenses on the asset?
- A. inventory
  - B. owner's equity
  - C. non-current assets
  - D. productively invested
- \_\_\_\_\_ 13. Assets that can be converted to cash or used within one year are referred to as \_\_\_\_\_.
- A. current (operating) liabilities
  - B. non-current (capital) liabilities
  - C. current (operating) inventory
  - D. non-current (capital) inventory
- \_\_\_\_\_ 14. Assets that have an expected useful life of more than one year are referred to as \_\_\_\_\_.
- A. ending inventory
  - B. beginning inventory
  - C. current (operating) inventory
  - D. non-current (capital) inventory
- \_\_\_\_\_ 15. What item would **not** be included on an inventory?
- A. livestock held primarily for sale
  - B. growing or standing crops
  - C. land legally owned by the student
  - D. animals used for personal pleasure only
- \_\_\_\_\_ 16. When estimating the value for raised livestock ready for market, what should be used to determine the approximate price?
- A. purchase price
  - B. current market price
  - C. cost of production
  - D. historical price data

- \_\_\_\_\_ 17. When recording inventory, what should be used as the actual value for feed, fuel, and consumable supplies on hand?
- A. purchase price
  - B. current market price
  - C. purchase price plus inflation
  - D. purchase price minus depreciation
- \_\_\_\_\_ 18. What items would use cost minus depreciation when determining asset value?
- A. market livestock
  - B. stored farm-produced crops
  - C. feed, fuel, fertilizer, seed
  - D. buildings, machinery, equipment
- \_\_\_\_\_ 19. The recommended unit of measure for determining the correct unit price for growing crops is \_\_\_\_\_.
- A. price per acre
  - B. price per ton
  - C. price per bushel
  - D. production costs invested per acre
- \_\_\_\_\_ 20. What determines whether livestock are listed as current (operating) or non-current (capital) inventory when they are purchased?
- A. purchase price
  - B. intended use
  - C. asset to liability ratio
  - D. anticipated production costs
- \_\_\_\_\_ 21. What can be used to show income when it is difficult to separate goods or services used in a student's enterprise from those used in the parent's or other party's enterprises?
- A. market value trade list
  - B. non-cash expense exchange
  - C. exchange of labor transaction
  - D. earnings not related to SAE sheet
- \_\_\_\_\_ 22. What is one benefit of a placement SAE?
- A. allows for more scheduling flexibility
  - B. does not require record keeping
  - C. requires less time from the student
  - D. requires little or no capital investment

- \_\_\_\_\_ 23. What is the first step in the scientific method?
- A. state the problem
  - B. form a hypothesis
  - C. test the hypothesis
  - D. analyze the data
- \_\_\_\_\_ 24. During which step of the scientific method do you decide what you believe will be the experiment outcome based on information gathered?
- A. state the problem
  - B. form a hypothesis
  - C. test the hypothesis
  - D. analyze the data
- \_\_\_\_\_ 25. Which is the final step of the scientific method?
- A. report the data
  - B. form a hypothesis
  - C. test the hypothesis
  - D. analyze the data
- \_\_\_\_\_ 26. During which step of the scientific method do you perform an experiment?
- A. report the data
  - B. form a hypothesis
  - C. test the hypothesis
  - D. analyze the data
- \_\_\_\_\_ 27. There are over 45 official proficiency award areas and two types within those areas: placement and \_\_\_\_\_.
- A. service
  - B. written
  - C. school-based
  - D. entrepreneurship
- \_\_\_\_\_ 28. Which is the highest FFA degree?
- A. State
  - B. Chapter
  - C. American
  - D. International

## **Matching**

*Match each term with its definition.*

- A. expenses
- B. income
- C. liability
- D. principal
- E. inventory

- \_\_\_\_\_ 29. transactions where money is gained
- \_\_\_\_\_ 30. transactions where money is spent
- \_\_\_\_\_ 31. any money, goods, and/or services for which you owe
- \_\_\_\_\_ 32. a list of the items or assets a business owns
- \_\_\_\_\_ 33. the actual amount borrowed; it does not include any interest

## **Matching**

*Match each FFA degree with its description. Descriptions are based on National FFA requirements.*

- A. State
- B. Chapter
- C. Discovery
- D. Greenhand
- E. American

- \_\_\_\_\_ 34. have earned at least \$10,000 and productively invested at least \$7,500; or earned and productively invested \$2,000 and worked 2,250 hours outside of scheduled class
- \_\_\_\_\_ 35. have satisfactory plans for a supervised agricultural experience (SAE) program
- \_\_\_\_\_ 36. have earned and productively invested at least \$1,000 or worked/volunteered at least 300 hours outside of scheduled class, or a combination thereof
- \_\_\_\_\_ 37. have knowledge of agriculture-related careers and ownership and entrepreneurial opportunities
- \_\_\_\_\_ 38. have earned and productively invested at least \$150 or worked/volunteered 45 hours outside of scheduled class, and have developed plans for continued growth and improvement in a supervised agricultural experience (SAE) program

## **Short Answer**

39. What factors should you consider when developing an SAE? \_\_\_\_\_

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40. Define current (operating) income and give one example of current (operating) income.

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41. Define current (operating) expenses and give one example of a current (operating) expense.

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42. What types of records would be kept for an exploratory SAE? \_\_\_\_\_

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