

Nice job of formatting according to the template!  
Thanks for your diligence!

## Understanding Net Worth

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**Objective:** Students will be able to develop a net worth statement and identify all of the components. (40 minutes class period)

**Background:**

- Unit: Understanding Net Worth, Cash Flow, Income Statements and Computerized Record Keeping

**LK Precepts:**

**Standard:**

- UT - 010311-06 – Students will understand basic Agribusiness principles and skills.

**Resources:**

- AgriScience Lesson Plan Library CD-ROM (Monica, where can this be referenced, who developed it, how could I get my hands on it?)

**Materials:**

- Student Copies of Resource Guide
- Net Worth Worksheet
- Various items of value (toy cars, paper money, toy animals etc.)

**Key Terms:**

- Net Worth Statement
- Assets
- Liabilities
- Current Assets
- Non-Current Assets
- Current Liabilities
- Non-Current Liabilities

**Interest Approach:**

As students enter the room hand each one an item of value and ask them to keep it to themselves and protect it from others. After the final bell,

*You have been given an item that has a value and when I say your name I want you to declare the worth of your item.*

On the board write “Your Value” and write down the value that each student declares their item to be worth.

Super Interest Approach! I can tell that you have put tons of effort in to developing a meaningful activity for your students. This speaks to the type of teacher you are and I know your students appreciate the effort! Question: At this point of the "IA" are you ready to transition or are you completing the activity? What would it look like if you made this a continuation of the IA rather than trying to transition at this point?

**Transition:**

*Turn to your neighbor on your left and show them your item and compare your worth against theirs, the person with the highest value is to collect all the items and return them to me.*

**LK Moment:**

(This is actually a great contextual bridge/transition that makes the Interest Approach tie to your content. Nice Job! You may want to explain your process to me with regard to the "LK Moment." If you want to add an E-Moment here or a LK Precept I can help you with that. Give me some feedback on your thoughts.)

Change the title of the list on the board to "Our Farms Net Worth". With the entire classes reconsider the item values now that the title has changed.

*Should changing the name of our list change the value of what you have? Does it mean anything different to you know than before?*

How could you, at this point, preview your entire lesson, (all objectives), before proceeding with the content?

**Content/Presentation:**

**Objective 1:** Students will be able to develop a net worth statement and identify all of the components.

**Activity 1:** Hand out page one "Net Worth" resource guide. Using power point presentation, or an overhead go through key terms for understanding net worth.

\*Use e-moments: Choral Response & Voice Modulator to help emphasize terms and definitions.

SUPER! I am so excited that you have such a great concept of the use of E-moments!

Components of a Net Worth Statement:  
(Cap words identify blanks on students resource guide).

Net Worth Statement: Shows FINANCIAL HEALTH of a business at a given point in time.

Assets: Are items OWNED by a business that have VALUE.

Liabilities: Are DEBT obligations.

Current Assets: Are items that will be USED UP or turned to CASH within ONE YEAR.

Non-current Assets: Are those items with USEFUL LIVES of GREATER than one year.

Current Liabilities: Are those DEBTS due within ONE YEAR.

Non-current Liabilities: Are those DEBTS due AFTER one year.

It seems to me that this lesson could possibly speak to students about things such as self-worth, values, liabilities to healthy living, responsibility, obligations, etc. If you were to perform a search in you LifeKnowledge curriculum, what precepts might you find that could possibly parallel this lesson. How would you tie a LK lesson into what you are teaching here? Once you find the direction you would like to go, this would be the Integration of LK into your lesson.

Total Assets: CURRENT assets + NON-CURRENT assets.

Total Liabilities: CURRENT liabilities + NON-CURRENT liabilities.

Net Worth Calculation: SUBTRACT total LIABILITIES FROM total ASSETS.

**LK Integration:** *What key terms can relate to the item you were given at the beginning of class?*

Great tie back to the Interest Approach! What would it sound like if you made this a contextual bridge/transition to the next activity as well?

I am not sure if I understand your thoughts with regard to the term "LK Integration." Give me some feedback. It might just be a vocabulary thing!

(Assets, Current or Non-current Assets, Net-Worth) *Right! Why is it important to understand these concepts if we own a business or a farm?*

Capture the students' responses on the board.

## Activity 2:

Hand out net worth statement worksheet than give directions.

EXCELLENT DIRECTIONS! TEXTBOOK!

*When I say CASH, complete the net worth statement. Be sure to review all the information on the worksheet, you may also use your resource guide for assistance. When you are finished please bring me your worksheet. You will have 15 minutes to complete this task. Are there any questions? Great! CASH!*

## E-Moment/Assessment:

Nice job of utilizing an E-Moment in your Closure/Review! You are really good at implementing them! For your review, how could you be more overt in tying the activity you are using to the material taught? What would it sound like in your directions if you were to have students review the information they learned as they explained the item to you?

Have a variety of items that would represent an current or non-current asset or liability. (Note to the bank, feed, animal, tractor, equipment etc)

Great spin on the "Go and Get It" Moment! How does this set of directions compare to the directions given above? Are all components included?

*For your "Ticket Out the Door" today as I call your name you will "Go and Get" an item off the back table bring it to me and explain what it would be called on your net worth statement and why.*

## Application:

1. Students will be able to develop their own net worth statement in relation to their SAE projects
2. Understanding net worth can be applied in many different ways in students future whether they become a business owner or apply it to their personal finances.

Awesome Lesson Monica! You have done an excellent job of including everything the guidelines have asked for and you are very adept at utilizing the E-moments appropriately! This really tells me a lot about how you plan to show-up at Delta! Keep-up the great work and you will see that all our collective goals at Delta will be achieved because of your diligence!

Kick this lesson back to me with your changes and we can work on it more as you see fit.

Regards,  
Kyle

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