

For Blizzard Bag days. Dr. Herzig Accounting Classes

Using the worksheets on the website/or from me for blizzard bag days, you will be responsible for completing this work for those make up days.

You should be implementing the forms that you were given or on this site in class to complete this assignment.

This is to be completed for each of the three “snow days” we need to cover with student work.

Please make sure you have at home, your worksheets and info.

First day—complete revenue section and income section. Day 2 Income statement and day 3-preparing changes in owner’s equity and the balance sheet.

Dr. Herzig

**PROBLEM 9-1 PREPARING THE REVENUE SECTION OF THE
INCOME STATEMENT**

Shown below are the revenue accounts for the Downrun Ski Slope.

Ticket Revenue	\$8,597.00
Ski Rental Revenue	3,946.00
Revenue from Lessons	2,304.00

Using the above information, complete the Revenue Section of an income statement for the month of February.

PROBLEM 9-2 COMPLETING AN INCOME STATEMENT

Shown below is the lower half of the work sheet for the Prime Printing Company. Complete the income statement for the month of June.

ACCT. NO.	ACCOUNT NAME	TRIAL BALANCE		INCOME STATEMENT		BALANCE SHEET	
		DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT
303	Income Summary						
18							
19	401 Printing Revenue		692140		692140		
20	501 Advertising Expense	84500		84500			
21	509 Maintenance Expense	31832		31832			
22	510 Miscellaneous Expense	18645		18645			
23	520 Rent Expense	115000		115000			
24	525 Utilities Expense	27561		27561			
25		2245985		2245985			
26	Net Income			414602			414602
27				692140			692140
28						1968447	1968447
29							
30							

PROBLEM 9-5 PREPARING A BALANCE SHEET

Shown below is the top portion of the work sheet for the Prime Printing Company. Prepare a balance sheet for the period. The ending balance in the capital account (from the statement of changes in owner's equity) is \$14,760.23.

ACCT. NO.	ACCOUNT NAME	TRIAL BALANCE				INCOME STATEMENT				BALANCE SHEET															
		DEBIT		CREDIT		DEBIT		CREDIT		DEBIT		CREDIT													
1	101 Cash in Bank	4	0	2	9	4	5					4	0	2	9	4	5	1							
2	105 Accts. Rec.—Jack Dipolla	2	1	8	4	1					2	1	8	4	1			2							
3	109 Accts. Rec.—Susan Hilloway	1	7	3	6	4					1	7	3	6	4			3							
4	115 Office Furniture	2	4	3	2	1	7					2	4	3	2	1	7			4					
5	120 Office Equipment	4	1	0	6	8	0					4	1	0	6	8	0			5					
6	125 Automobile	8	1	2	4	0	0					8	1	2	4	0	0			6					
7	205 Accts. Pay.—Fucini Corp.						1	6	1	9	4	3					1	6	1	9	4	3	7		
8	210 Accts. Pay.—H&L Co.						2	7	0	4	8	1					2	7	0	4	8	1	8		
9	301 Wayne Kay, Capital						1	1	2	1	4	2	1					1	1	2	1	4	2	1	9
10	302 Wayne Kay, Withdrawals	6	0	0	0	0					6	0	0	0	0					10					