PAYROLL REGISTER

SEMIMONTHLY PERIOD ENDED *December 15, 20--*

DATE OF PAYMENT *December 15, 20--*

	EMPL. NO.	EMPLOYEE NAME	MARITAL STATUS	NO. OF ALLOWANCES	EARNINGS: 1 REGULAR	EARNINGS: 2 OVERTIME	EARNINGS: 3 TOTAL	DEDUCTIONS: 4 FEDERAL INCOME TAX	DEDUCTIONS: 5 SOC. SEC. TAX	DEDUCTIONS: 6 MEDICARE TAX	DEDUCTIONS: 7 HEALTH INSURANCE	DEDUCTIONS: 8 OTHER	DEDUCTIONS: 9 TOTAL	10 NET PAY	CHECK NO.	
1	*1*	*Tudor, Jennifer C.*	*M*	*3*	1,650.00		1,650.00	158.00	107.25	24.75		B 20.00	310.00	1,340.00		1
2	*2*	*Tan, Chanda L.*	*M*	*1*	1,500.00		1,500.00	170.00	97.50	22.50		UW 15.00	305.00	1,195.00		2
3	*3*	*Kleinschmidt, Joy A.*	*S*	*1*	844.80	57.60	902.40	103.00	58.66	13.54		B 10.00	185.20	717.20		3
4	*4*	*Woodward, Timothy E.*	*S*	*1*	976.80	83.25	1,060.05	127.00	68.90	15.90		B 10.00	221.80	838.25		4
5	*5*	*Seroski, Joanna D.*	*M*	*2*	897.60		897.60	60.00	58.34	13.46		UW 5.00	136.80	760.80		5
6	*6*	*Davenport, Kevin B.*	*M*	*4*	924.00	63.00	987.00	42.00	64.16	14.81		B 10.00	130.97	856.03		6
7	*7*	*MacDonald, Kate S.*	*M*	*1*	858.00	58.52	916.52	80.00	59.57	13.75		UW 5.00	158.32	758.20		7
8	*8*	*Gerard, Marcus J.*	*S*	*1*	660.00		660.00	67.00	42.90	9.90		B 5.00	124.80	535.20		8
9		*Totals*			8,311.20	262.37	8,573.57	807.00	557.28	128.61		B 55.00 UW 25.00	1,572.89	7,000.68		9

PAYROLL REGISTER

SEMIMONTHLY PERIOD ENDED *December 31, 20--*

DATE OF PAYMENT *December 31, 20--*

	EMPL. NO.	EMPLOYEE NAME	MARITAL STATUS	NO. OF ALLOWANCES	EARNINGS: 1 REGULAR	EARNINGS: 2 OVERTIME	EARNINGS: 3 TOTAL	DEDUCTIONS: 4 FEDERAL INCOME TAX	DEDUCTIONS: 5 SOC. SEC. TAX	DEDUCTIONS: 6 MEDICARE TAX	DEDUCTIONS: 7 HEALTH INSURANCE	DEDUCTIONS: 8 OTHER	DEDUCTIONS: 9 TOTAL	10 NET PAY	CHECK NO.	
1	*1*	*Tudor, Jennifer C.*	*M*	*3*	1,650.00		1,650.00	158.00	107.25	24.75	48.00	B 20.00	358.00	1,292.00		1
2	*2*	*Tan, Chanda L.*	*M*	*1*	1,500.00		1,500.00	170.00	97.50	22.50	48.00	UW 15.00	353.00	1,147.00		2
3	*3*	*Kleinschmidt, Joy A.*	*S*	*1*	844.80		844.80	94.00	54.91	12.67	24.00	B 10.00	195.58	649.22		3
4	*4*	*Woodward, Timothy E.*	*S*	*1*	976.80		976.80	112.00	63.49	14.65	24.00	B 10.00	224.14	752.66		4
5	*5*	*Seroski, Joanna D.*	*M*	*2*	897.60	61.20	958.80	69.00	62.32	14.38	48.00	UW 5.00	198.70	760.10		5
6	*6*	*Davenport, Kevin B.*	*M*	*4*	924.00		924.00	33.00	60.06	13.86	48.00	B 10.00	164.92	759.08		6
7	*7*	*MacDonald, Kate S.*	*M*	*1*	858.00		858.00	71.00	55.77	12.87	24.00	UW 5.00	168.64	689.36		7
8	*8*	*Gerard, Marcus J.*	*S*	*1*	660.00	45.00	705.00	73.00	45.83	10.58	24.00	B 5.00	158.41	546.59		8
9		*Totals*			8,311.20	106.20	8,417.40	780.00	547.13	126.26	288.00	B 55.00 UW 25.00	1,821.39	6,596.01		9

EARNINGS RECORD FOR QUARTER ENDED *December 31, 20--*

EMPLOYEE NO. *1*   *Tudor* (LAST NAME)   *Jennifer* (FIRST)   *C.* (MIDDLE INITIAL)   MARITAL STATUS *M*   WITHHOLDING ALLOWANCES *3*

RATE OF PAY *$3,300.00* PER ~~HR.~~ *MO.* SOCIAL SECURITY NO. *483-33-2197*   POSITION *General Manager*

		1	2	3	4	5	6	7	8	9	10	11
PAY PERIOD		EARNINGS			DEDUCTIONS						NET PAY	ACCUMULATED EARNINGS
NO.	ENDED	REGULAR	OVERTIME	TOTAL	FEDERAL INCOME TAX	SOC. SEC. TAX	MEDICARE TAX	HEALTH INSURANCE	OTHER	TOTAL		29700.00
1	10-15	1650.00		1650.00	158.00	107.25	24.75		B 20.00	310.00	1340.00	31350.00
2	10-31	1650.00		1650.00	158.00	107.25	24.75	48.00	B 20.00	358.00	1292.00	33000.00
3	11-15	1650.00		1650.00	158.00	107.25	24.75		B 20.00	310.00	1340.00	34650.00
4	11-30	1650.00		1650.00	158.00	107.25	24.75	48.00	B 20.00	358.00	1292.00	36300.00
5	12-15	1650.00		1650.00	158.00	107.25	24.75		B 20.00	310.00	1340.00	37950.00
6	12-31	1650.00		1650.00	158.00	107.25	24.75	48.00	B 20.00	358.00	1292.00	39600.00
7												
QUARTERLY TOTALS		9900.00		9900.00	948.00	643.50	148.50	144.00	B 120.00	2004.00	7896.00	

OTHER DEDUCTIONS: B–U.S. SAVINGS BONDS; UW–UNITED WAY

EARNINGS RECORD FOR QUARTER ENDED *December 31, 20--*

EMPLOYEE NO. *2*   *Tan* (LAST NAME)   *Chanda* (FIRST)   *L.* (MIDDLE INITIAL)   MARITAL STATUS *M*   WITHHOLDING ALLOWANCES *1*

RATE OF PAY *$3,000.00* PER ~~HR.~~ *MO.* SOCIAL SECURITY NO. *764-43-1242*   POSITION *Sales Manager*

		1	2	3	4	5	6	7	8	9	10	11
PAY PERIOD		EARNINGS			DEDUCTIONS						NET PAY	ACCUMULATED EARNINGS
NO.	ENDED	REGULAR	OVERTIME	TOTAL	FEDERAL INCOME TAX	SOC. SEC. TAX	MEDICARE TAX	HEALTH INSURANCE	OTHER	TOTAL		27000.00
1	10-15	1500.00		1500.00	170.00	97.50	22.50		UW 15.00	305.00	1195.00	28500.00
2	10-31	1500.00		1500.00	170.00	97.50	22.50	48.00	UW 15.00	353.00	1147.00	30000.00
3	11-15	1500.00		1500.00	170.00	97.50	22.50		UW 15.00	305.00	1195.00	31500.00
4	11-30	1500.00		1500.00	170.00	97.50	22.50	48.00	UW 15.00	353.00	1147.00	33000.00
5	12-15	1500.00		1500.00	170.00	97.50	22.50		UW 15.00	305.00	1195.00	34500.00
6	12-31	1500.00		1500.00	170.00	97.50	22.50	48.00	UW 15.00	353.00	1147.00	36000.00
7												
QUARTERLY TOTALS		9000.00		9000.00	1020.00	585.00	135.00	144.00	UW 90.00	1974.00	7026.00	

OTHER DEDUCTIONS: B–U.S. SAVINGS BONDS; UW–UNITED WAY

EARNINGS RECORD FOR QUARTER ENDED *December 31, 20--*

EMPLOYEE NO. *3* — *Kleinschmidt* (LAST NAME) *Joy* (FIRST) *A.* (MIDDLE INITIAL) — MARITAL STATUS *S* — WITHHOLDING ALLOWANCES *1*

RATE OF PAY *$9.60* PER HR. — SOCIAL SECURITY NO. *487-24-2841* — POSITION *Sales Assistant*

		1	2	3	4	5	6	7	8		9	10	11
PAY PERIOD		EARNINGS			DEDUCTIONS							NET PAY	ACCUMULATED EARNINGS
NO.	ENDED	REGULAR	OVERTIME	TOTAL	FEDERAL INCOME TAX	SOC. SEC. TAX	MEDICARE TAX	HEALTH INSURANCE	OTHER		TOTAL		4 413 60
1	10-15	844 80		844 80	94 00	54 91	12 67		B	10 00	171 58	673 22	5 258 40
2	10-31	844 80	86 40	931 20	106 00	60 53	13 97	24 00	B	10 00	214 50	716 70	6 189 60
3	11-15	844 80	43 20	888 00	100 00	57 72	13 32		B	10 00	181 04	706 96	7 077 60
4	11-30	844 80	57 60	902 40	103 00	58 66	13 54	24 00	B	10 00	209 20	693 20	7 980 00
5	12-15	844 80	57 60	902 40	103 00	58 66	13 54		B	10 00	185 20	717 20	8 882 40
6	12-31	844 80		844 80	94 00	54 91	12 67	24 00	B	10 00	195 58	649 22	9 727 20
7													
QUARTERLY TOTALS		5 068 80	244 80	5 313 60	600 00	345 39	79 71	72 00	B	60 00	1 157 10	4 156 50	

OTHER DEDUCTIONS: B–U.S. SAVINGS BONDS; UW–UNITED WAY

EARNINGS RECORD FOR QUARTER ENDED *December 31, 20--*

EMPLOYEE NO. *4* — *Woodward* (LAST NAME) *Timothy* (FIRST) *E.* (MIDDLE INITIAL) — MARITAL STATUS *S* — WITHHOLDING ALLOWANCES *1*

RATE OF PAY *$11.10* PER HR. — SOCIAL SECURITY NO. *428-54-7655* — POSITION *Sales Associate*

		1	2	3	4	5	6	7	8		9	10	11
PAY PERIOD		EARNINGS			DEDUCTIONS							NET PAY	ACCUMULATED EARNINGS
NO.	ENDED	REGULAR	OVERTIME	TOTAL	FEDERAL INCOME TAX	SOC. SEC. TAX	MEDICARE TAX	HEALTH INSURANCE	OTHER		TOTAL		21 489 00
1	10-15	976 80		976 80	112 00	63 49	14 65		B	10 00	200 14	776 66	22 465 80
2	10-31	976 80	66 60	1 043 40	124 00	67 82	15 65	24 00	B	10 00	241 47	801 93	23 509 20
3	11-15	976 80		976 80	112 00	63 49	14 65		B	10 00	200 14	776 66	24 486 00
4	11-30	976 80	99 90	1 076 70	127 00	69 99	16 15	24 00	B	10 00	247 14	829 56	25 562 70
5	12-15	976 80	83 25	1 060 05	127 00	68 90	15 90		B	10 00	221 80	838 25	26 622 75
6	12-31	976 80		976 80	112 00	63 49	14 65	24 00	B	10 00	224 14	752 66	27 599 55
7													
QUARTERLY TOTALS		5 860 80	249 75	6 110 55	714 00	397 18	91 65	72 00	B	60 00	1 334 83	4 775 72	

OTHER DEDUCTIONS: B–U.S. SAVINGS BONDS; UW–UNITED WAY

EARNINGS RECORD FOR QUARTER ENDED *December 31, 20--*

EMPLOYEE NO. *5* — *Seroski* (LAST NAME) *Joanna* (FIRST) *D.* (MIDDLE INITIAL) — MARITAL STATUS *M* — WITHHOLDING ALLOWANCES *2*

RATE OF PAY *$10.20* PER HR. — SOCIAL SECURITY NO. *107-37-4831* — POSITION *Accounting Assistant*

PAY PERIOD		EARNINGS			DEDUCTIONS							NET PAY	ACCUMULATED EARNINGS
		1	2	3	4	5	6	7	8		9	10	11
NO.	ENDED	REGULAR	OVERTIME	TOTAL	FEDERAL INCOME TAX	SOC. SEC. TAX	MEDICARE TAX	HEALTH INSURANCE	OTHER		TOTAL		19,747.20
1	10-15	897.60		897.60	60.00	58.34	13.46		UW	5.00	136.80	760.80	20,644.80
2	10-31	897.60		897.60	60.00	58.34	13.46	48.00	UW	5.00	184.80	712.80	21,542.40
3	11-15	897.60		897.60	60.00	58.34	13.46		UW	5.00	136.80	760.80	22,440.00
4	11-30	897.60	30.60	928.20	66.00	60.33	13.92	48.00	UW	5.00	193.25	734.95	23,368.20
5	12-15	897.60		897.60	60.00	58.34	13.46		UW	5.00	136.80	760.80	24,265.80
6	12-31	897.60	61.20	958.80	69.00	62.32	14.38	48.00	UW	5.00	198.70	760.10	25,224.60
7													
QUARTERLY TOTALS		5,385.60	91.80	5,477.40	375.00	356.01	82.14	144.00	UW	30.00	987.15	4,490.25	

OTHER DEDUCTIONS: B–U.S. SAVINGS BONDS; UW–UNITED WAY

EARNINGS RECORD FOR QUARTER ENDED *December 31, 20--*

EMPLOYEE NO. *6* — *Davenport* (LAST NAME) *Kevin* (FIRST) *B.* (MIDDLE INITIAL) — MARITAL STATUS *M* — WITHHOLDING ALLOWANCES *4*

RATE OF PAY *$10.50* PER HR. — SOCIAL SECURITY NO. *153-47-1101* — POSITION *Sales Associate*

PAY PERIOD		EARNINGS			DEDUCTIONS							NET PAY	ACCUMULATED EARNINGS
		1	2	3	4	5	6	7	8		9	10	11
NO.	ENDED	REGULAR	OVERTIME	TOTAL	FEDERAL INCOME TAX	SOC. SEC. TAX	MEDICARE TAX	HEALTH INSURANCE	OTHER		TOTAL		18,144.00
1	10-15	924.00		924.00	33.00	60.06	13.86		B	10.00	116.92	807.08	19,068.00
2	10-31	924.00		924.00	33.00	60.06	13.86	48.00	B	10.00	164.92	759.08	19,992.00
3	11-15	840.00		840.00	21.00	54.60	12.60		B	10.00	98.20	741.80	20,832.00
4	11-30	924.00	157.50	1,081.50	57.00	70.30	16.22	48.00	B	10.00	201.52	879.98	21,913.50
5	12-15	924.00	63.00	987.00	42.00	64.16	14.81		B	10.00	130.97	856.03	22,900.50
6	12-31	924.00		924.00	33.00	60.06	13.86	48.00	B	10.00	164.92	759.08	23,824.50
7													
QUARTERLY TOTALS		5,460.00	220.50	5,680.50	219.00	369.24	85.21	144.00	B	60.00	877.45	4,803.05	

OTHER DEDUCTIONS: B–U.S. SAVINGS BONDS; UW–UNITED WAY

EARNINGS RECORD FOR QUARTER ENDED *December 31, 20--*

EMPLOYEE NO. *7* — *MacDonald* (LAST NAME) *Kate* (FIRST) *S.* (MIDDLE INITIAL) — MARITAL STATUS *M* — WITHHOLDING ALLOWANCES *1*

RATE OF PAY *$9.75* PER HR. — SOCIAL SECURITY NO. *574-62-1622* — POSITION *Inventory Specialist*

PAY PERIOD NO.	ENDED	1 EARNINGS REGULAR	2 EARNINGS OVERTIME	3 EARNINGS TOTAL	4 DEDUCTIONS FEDERAL INCOME TAX	5 DEDUCTIONS SOC. SEC. TAX	6 DEDUCTIONS MEDICARE TAX	7 DEDUCTIONS HEALTH INSURANCE	8 DEDUCTIONS OTHER		9 DEDUCTIONS TOTAL	10 NET PAY	11 ACCUMULATED EARNINGS
													18876.00
1	10-15	858.00		858.00	71.00	55.77	12.87		UW	5.00	144.64	713.36	19734.00
2	10-31	858.00	29.26	887.26	77.00	57.67	13.31	24.00	UW	5.00	176.98	710.28	20621.26
3	11-15	858.00		858.00	71.00	55.77	12.87		UW	5.00	144.64	713.36	21479.26
4	11-30	858.00		858.00	71.00	55.77	12.87	24.00	UW	5.00	168.64	689.36	22337.26
5	12-15	858.00	58.52	916.52	80.00	59.57	13.75		UW	5.00	158.32	758.20	23253.78
6	12-31	858.00		858.00	71.00	55.77	12.87	24.00	UW	5.00	168.64	689.36	24111.78
7													
QUARTERLY TOTALS		5148.00	87.78	5235.78	441.00	340.32	78.54	72.00	UW	30.00	961.86	4273.92	

OTHER DEDUCTIONS: B–U.S. SAVINGS BONDS; UW–UNITED WAY

EARNINGS RECORD FOR QUARTER ENDED *December 31, 20--*

EMPLOYEE NO. *8* — *Gerard* (LAST NAME) *Marcus* (FIRST) *J.* (MIDDLE INITIAL) — MARITAL STATUS *S* — WITHHOLDING ALLOWANCES *1*

RATE OF PAY *$7.50* PER HR. — SOCIAL SECURITY NO. *157-43-4229* — POSITION *Clerical Assistant*

PAY PERIOD NO.	ENDED	1 EARNINGS REGULAR	2 EARNINGS OVERTIME	3 EARNINGS TOTAL	4 DEDUCTIONS FEDERAL INCOME TAX	5 DEDUCTIONS SOC. SEC. TAX	6 DEDUCTIONS MEDICARE TAX	7 DEDUCTIONS HEALTH INSURANCE	8 DEDUCTIONS OTHER		9 DEDUCTIONS TOTAL	10 NET PAY	11 ACCUMULATED EARNINGS
													1020.00
1	10-15	660.00		660.00	67.00	42.90	9.90		B	5.00	124.80	535.20	1680.00
2	10-31	660.00	90.00	750.00	79.00	48.75	11.25	24.00	B	5.00	168.00	582.00	2430.00
3	11-15	660.00		660.00	67.00	42.90	9.90		B	5.00	124.80	535.20	3090.00
4	11-30	660.00	45.00	705.00	73.00	45.83	10.58	24.00	B	5.00	158.41	546.59	3795.00
5	12-15	660.00		660.00	67.00	42.90	9.90		B	5.00	124.80	535.20	4455.00
6	12-31	660.00	45.00	705.00	73.00	45.83	10.58	24.00	B	5.00	158.41	546.59	5160.00
7													
QUARTERLY TOTALS		3960.00	180.00	4140.00	426.00	269.11	62.11	72.00	B	30.00	859.22	3280.78	

OTHER DEDUCTIONS: B–U.S. SAVINGS BONDS; UW–UNITED WAY

RECONCILIATION OF BANK STATEMENT

December 2, 20--
(Date)

Balance On Check Stub No. 903	$ 9,204.79
DEDUCT BANK CHARGES:	

Description	Amount
Nov. service chg.	$ 17.90
Nov. credit card fee	535.65

Total bank charges	553.55
Adjusted Check Stub Balance	$ 8,651.24

Balance On Bank Statement	$15,225.36
ADD OUTSTANDING DEPOSITS:	

Date	Amount
November 30, 20--	$ 2,539.78
November 30, 20--	1,269.89

Total outstanding deposits	3,809.67
SUBTOTAL	$19,035.03
DEDUCT OUTSTANDING CHECKS:	

Ck. No.	Amount	Ck. No.	Amount
899	31.00		
900	136.55		
901	6,812.64		
902	1,000.00		
903	2,403.60		

Total outstanding checks	10,383.79
Adjusted Bank Balance	$ 8,651.24

Fitness Junction Audit Report

December 10, 20--

Proof of Equality of Debits and Credits:	**Debit Column Totals**	**Credit Column Totals**
General columns	$ 3,682.89	$ 176.98
Accounts Receivable columns	19,511.66	16,173.26
Sales column		34,969.15
Sales Tax Payable column		2,098.15
Accounts Payable columns	3,981.55	6,526.86
Purchases column	6,448.15	
Cash columns	33,728.90	7,408.75
Totals	$ 67,353.15	$ 67,353.15

Cash Proof:

Cash on hand at the beginning of the month	$ 12,608.39
Plus total cash received during the month	33,728.90
Equals total	$ 46,337.29
Less total cash paid during the month	7,408.75
Equals cash balance at the end of the month	$ 38,928.54
Checkbook balance on the next unused check stub	$ 38,928.54
Plus checks received but not yet deposited	0.00
Equals adjusted check stub balance	$ 38,928.54

Fitness Junction Audit Report — December 16, 20--

Proof of Equality of Debits and Credits:	**Debit Column Totals**	**Credit Column Totals**
General columns	$ 23,212.83	$ 2,476.68
Accounts Receivable columns	34,264.98	20,660.04
Sales column		48,887.37
Sales Tax Payable column		2,933.25
Accounts Payable columns	14,486.00	8,461.34
Purchases column	8,644.04	
Cash columns	38,215.68	35,404.85
Totals	$ 118,823.53	$ 118,823.53

Cash Proof:

Cash on hand at the beginning of the month	$ 12,608.39
Plus total cash received during the month	38,215.68
Equals total	$ 50,824.07
Less total cash paid during the month	35,404.85
Equals cash balance at the end of the month	$ 15,419.22
Checkbook balance on the next unused check stub	$ 10,932.44
Plus checks received but not yet deposited	4,486.78
Equals adjusted check stub balance	$ 15,419.22

Fitness Junction Audit Report — December 31, 20--

Proof of Equality of Debits and Credits:	**Debit Column Totals**	**Credit Column Totals**
General columns	$ 35,352.67	$ 5,015.17
Accounts Receivable columns	44,857.73	40,628.02
Sales column		115,890.09
Sales Tax Payable column		6,953.41
Accounts Payable columns	41,301.03	26,547.51
Purchases column	26,730.21	
Cash columns	118,613.79	71,821.23
Totals	$ 266,855.43	$ 266,855.43

Cash Proof:

Cash on hand at the beginning of the month	$ 12,608.39
Plus total cash received during the month	118,613.79
Equals total	$ 131,222.18
Less total cash paid during the month	71,821.23
Equals cash balance at the end of the month	$ 59,400.95
Checkbook balance on the next unused check stub	$ 59,400.95
Plus checks received but not yet deposited	0.00
Equals adjusted check stub balance	$ 59,400.95

Fitness Junction

Work Sheet

For Year Ended December 31, 20--

		1	2	3	4	5	6	7	8	
	ACCOUNT TITLE	TRIAL BALANCE		ADJUSTMENTS		INCOME STATEMENT		BALANCE SHEET		
		DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	DEBIT	CREDIT	
1	Cash	59,400.95						59,400.95		1
2	Petty Cash	200.00						200.00		2
3	Accounts Receivable	26,904.78						26,904.78		3
4	Merchandise Inventory	534,876.50		(a) 6,077.00				540,953.50		4
5	Supplies—Office	875.06			(b) 410.00			465.06		5
6	Supplies—Store	2,776.69			(c) 776.69			2,000.00		6
7	Prepaid Insurance	5,118.28			(d) 2,108.28			3,010.00		7
8	Accounts Payable		26,547.51						26,547.51	8
9	Employee Income Tax Pay.		1,587.00						1,587.00	9
10	Social Security Tax Payable		2,208.82						2,208.82	10
11	Medicare Tax Payable		509.74						509.74	11
12	Sales Tax Payable		10,629.71						10,629.71	12
13	Unempl. Tax Pay.—Federal		44.74						44.74	13
14	Unempl. Tax Pay.—State		302.00						302.00	14
15	Health Insur. Premiums Pay.		912.00						912.00	15
16	U.S. Savings Bonds Payable		330.00						330.00	16
17	United Way Donations Pay.		150.00						150.00	17
18	Andrew Duncan, Capital		268,622.73						268,622.73	18
19	Andrew Duncan, Drawing	30,512.03						30,512.03		19
20	Jessica Morris, Capital		290,238.15						290,238.15	20
21	Jessica Morris, Drawing	30,022.00						30,022.00		21
22	Income Summary				(a) 6,077.00		6,077.00			22
23	Sales		1,024,145.75				1,024,145.75			23
24	Purchases	674,215.41				674,215.41				24
25	Advertising Expense	12,622.40				12,622.40				25
26	Credit Card Fee Expense	10,269.37				10,269.37				26
27	Insurance Expense			(d) 2,108.28		2,108.28				27
28	Miscellaneous Expense	6,495.25				6,495.25				28
29	Payroll Taxes Expense	19,373.33				19,373.33				29
30	Rent Expense	12,000.00				12,000.00				30
31	Salary Expense	191,247.62				191,247.62				31
32	Supplies Expense—Office			(b) 410.00		410.00				32

Supplies Expense—Store			(c) 776 69		776 69					
Utilities Expense	9,318 48				9,318 48					
	1,626,228 15	1,626,228 15	9,371 97	9,371 97	938,836 83	1,030,222 75	693,468 32	602,082 40		
Net Income					91,385 92			91,385 92		
					1,030,222 75	1,030,222 75	693,468 32	693,468 32		

Fitness Junction

Schedule of Accounts Payable

December 31, 20--

A-One Fitness Equipment	4,168.86
Complete Office Supplies	78.71
Exercise Equipment, Inc.	528.21
Fairfield Sports Machines	16,893.50
Grand Sports Accessories	215.40
Just Weights	194.99
Minneapolis Exercise Co.	836.03
Performance Plus, Inc.	1,783.39
Workout Warehouse	661.74
Yelton Brothers	1,186.68
Total Accounts Payable	26,547.51

Fitness Junction

Schedule of Accounts Receivable

December 31, 20--

Baypoint Athletic Club	986.63
Alesha Edgar	247.02
Grandview Fitness Center	4,738.96
Huntington Corporation	3,035.88
Eric Kim	10,029.11
Leon Morales	2,115.47
Midori Tanaka	377.51
Amy Zellner	5,374.20
Total Accounts Receivable	26,904.78

Fitness Junction

Income Statement

For Year Ended December 31, 20--

			% OF SALES
Revenue:			
Sales		1,024 1 4 5 75	100.0
Cost of Merchandise Sold:			
Merchandise Inventory, January 1, 20--	534 8 7 6 50		
Purchases	674 2 1 5 41		
Total Cost of Merchandise Available for Sale	1,209 0 9 1 91		
Less Merchandise Inventory, December 31, 20--	540 9 5 3 50		
Cost of Merchandise Sold		668 1 3 8 41	65.2
Gross Profit on Sales		356 0 0 7 34	34.8
Expenses:			
Advertising Expense	12 6 2 2 40		
Credit Card Fee Expense	10 2 6 9 37		
Insurance Expense	2 1 0 8 28		
Miscellaneous Expense	6 4 9 5 25		
Payroll Taxes Expense	19 3 7 3 33		
Rent Expense	12 0 0 0 00		
Salary Expense	191 2 4 7 62		
Supplies Expense—Office	4 1 0 00		
Supplies Expense—Store	7 7 6 69		
Utilities Expense	9 3 1 8 48		
Total Expenses		264 6 2 1 42	25.8
Net Income		91 3 8 5 92	8.9

Fitness Junction

Distribution of Net Income Statement

For Year Ended December 31, 20--

Andrew Duncan	
50.0% of Net Income	45,692.96
Jessica Morris	
50.0% of Net Income	45,692.96
Net Income	91,385.92

Fitness Junction

Owners' Equity Statement

For Year Ended December 31, 20--

Andrew Duncan			
Capital, January 1, 20--		268,622.73	
Share of Net Income	45,692.96		
Less Withdrawals	30,512.03		
Net Increase in Capital		15,180.93	
Capital, December 31, 20--			283,803.66
Jessica Morris			
Capital, January 1, 20--		290,238.15	
Share of Net Income	45,692.96		
Less Withdrawals	30,022.00		
Net Increase in Capital		15,670.96	
Capital, December 31, 20--			305,909.11
Total Owners' Equity, December 31, 20--			589,712.77

Fitness Junction

Balance Sheet

December 31, 20--

Assets		
Cash	59 400 95	
Petty Cash	200 00	
Accounts Receivable	26 904 78	
Merchandise Inventory	540 953 50	
Supplies—Office	465 06	
Supplies—Store	2 000 00	
Prepaid Insurance	3 010 00	
Total Assets		632 934 29
Liabilities		
Accounts Payable	26 547 51	
Employee Income Tax Payable	1 587 00	
Social Security Tax Payable	2 208 82	
Medicare Tax Payable	509 74	
Sales Tax Payable	10 629 71	
Unemployment Tax Payable—Federal	44 74	
Unemployment Tax Payable—State	302 00	
Health Insurance Premiums Payable	912 00	
U.S. Savings Bonds Payable	330 00	
United Way Donations Payable	150 00	
Total Liabilities		43 221 52
Owners' Equity		
Andrew Duncan, Capital	283 803 66	
Jessica Morris, Capital	305 909 11	
Total Owners' Equity		589 712 77
Total Liabilities and Owners' Equity		632 934 29

Fitness Junction

Post-Closing Trial Balance

December 31, 20--

ACCOUNT TITLE	DEBIT	CREDIT
Cash	59 400 95	
Petty Cash	200 00	
Accounts Receivable	26 904 78	
Merchandise Inventory	540 953 50	
Supplies—Office	465 06	
Supplies—Store	2 000 00	
Prepaid Insurance	3 010 00	
Accounts Payable		26 547 51
Employee Income Tax Payable		1 587 00
Social Security Tax Payable		2 208 82
Medicare Tax Payable		509 74
Sales Tax Payable		10 629 71
Unemployment Tax Payable—Federal		44 74
Unemployment Tax Payable—State		302 00
Health Insurance Premiums Payable		912 00
U.S. Savings Bonds Payable		330 00
United Way Donations Payable		150 00
Andrew Duncan, Capital		283 803 66
Jessica Morris, Capital		305 909 11
Totals	632 934 29	632 934 29

Audit Test for Fitness Junction Business Simulation

To encourage students to work independently in completing Fitness Junction, many teachers find it desirable to announce that a test based on the simulation will be given after the work has been completed. The purpose of the audit test is to sample the accuracy and completeness of the students' work.

Reproducing Test Questions

A suggested test worth 100 points and the solution is given on pages 41-45. Cover the "Key" column on the printed test before making copies so that the solutions do not appear on the students' tests. The printed test questions and solutions should be kept for future use in making additional copies.

Using the Audit Test to Grade the Business Simulation

The test is an objective measurement of the students' work that is easy to score quickly. The test can be scored by the teacher from the key, or the test papers can be exchanged in class and the correct answers dictated by the teacher. To the grades obtained from the test, the teacher may add a grade for accuracy, neatness, and speed of completion of the business simulation.

Testing Procedure

Students must have their completed business simulations open on their desks at the time they take the audit test. Students must obtain the answers to the test questions from their completed simulations.

Alternate Tests

If the teacher prefers a shorter or longer test than the one that is presented on pages 41-45, alternatives are:

1. Use only the odd-numbered questions or only the even-numbered questions. This provides a test of 50 points.
2. Give Parts 1 and 2 as a short-answer test on journalizing and posting, and substitute a problem test for the remainder of the testing.

FITNESS JUNCTION
BUSINESS SIMULATION

Audit Test

Name ____________________

Perfect Score 100 Score ____________

To the Teacher
Before making copies, cover this note and the Key column.

Directions: Use your completed simulation to answer the following questions. Write your answers in the Answers column. The answer may be an amount, an account title, a name, a date, or a word or two. The first question, labeled "0," is given as an example.

PART 1 JOURNAL	Answers	Key
0. To what customer was charge sale number 936 made on December 1?	0. *Leon Morales*	0. *Leon Morales*
1. What was the amount of the cash payment recorded on December 1?	1.	1. *$1,000.00*
2. On what date was the first purchase of merchandise on account recorded?	2.	2. *December 1*
3. What is the check number for the cash payment recorded on December 2?	3.	3. *C903*
4. Was merchandise purchased on account on December 3?	4.	4. *Yes*
5. Was cash received on account on December 3?	5.	5. *No*
6. Was a cash purchase of merchandise made on December 3?	6.	6. *No*
7. How much cash was received during the first three days of December?	7.	7. *$14,646.23*
8. How much cash was received on account during the first three days of December?	8.	8. *$9,708.29*
9. What was the amount of the purchase of merchandise on account on December 3?	9.	9. *$215.40*
10. How much cash was paid during the first three days of December?	10.	10. *$5,050.30*
11. How much cash was paid on account from December 1 through December 3?	11.	11. *$3,496.75*
12. What was the amount of merchandise withdrawn by Andrew Duncan on December 7?	12.	12. *$117.03*
13. To whom was merchandise sold on account on December 9?	13.	13. *Elena Ramos*
14. Were supplies bought for cash on December 14?	14.	14. *No*
15. From whom was cash received on account on December 16?	15.	15. *Amy Zellner*
16. How much cash did Jessica Morris withdraw on December 14?	16.	16. *$2,500.00*
17. Was a credit made to Miscellaneous Expense on December 22?	17.	17. *No*
18. Was a cash purchase of merchandise made on December 23?	18.	18. *No*
19. What was the amount of the sale of merchandise on account on December 27?	19.	19. *$606.79*
20. To whom was merchandise sold on December 29?	20.	20. *Leon Morales*

Name ______________________

To the Teacher
Before making copies, cover this note and the Key column.

PART 1 JOURNAL (Continued)	Answers	Key
21. Was a cash purchase of merchandise made on December 29? ...	21.	21. No
22. Were store supplies bought for cash on December 31?	22.	22. No
23. What was the amount of the credit card fee expense recorded on December 30?	23.	23. $541.92
24. What was the total of the General Debit column for December? ...	24.	24. $35,352.67
25. How many checks were written during December?	25.	25. 29
26. What was the total amount of cash received during December? ...	26.	26. $118,613.79
27. What was the total of cash payments for December?	27.	27. $71,821.23
28. To what ledger was the total of the Cash Debit column posted?	28.	28. General Ledger
29. To what ledger were the individual amounts in the General Debit column posted?	29.	29. General Ledger
30. What was the total of the General Credit column for December? ..	30.	30. $5,015.17
31. To what ledger were the individual amounts in the Accounts Receivable Credit column posted?	31.	31. Accounts Receivable Ledger
32. How many sales of merchandise on account were journalized during December?	32.	32. 16
33. What was the total of the Sales Credit column for December?	33.	33. $115,890.09
34. To what ledger was the total of the Sales Credit column posted? ..	34.	34. General Ledger
35. To what ledger was the total of the Accounts Payable Credit column posted?	35.	35. General Ledger
36. How many purchases of merchandise on account were journalized during December?	36.	36. 11
37. What was the total of the purchases of merchandise on account for December?	37.	37. $26,468.80
38. To what ledger were the individual amounts in the Accounts Payable Debit column posted?	38.	38. Accounts Payable Ledger
39. To what ledger was the total of the Purchases Debit column posted?	39.	39. General Ledger
40. What was the total amount of purchases of merchandise for the month?	40.	40. $26,730.21

Name ______________________________

To the Teacher
Before making copies, cover this note and the Key column.

PART 2 LEDGERS	Answers	Key
Section A—General Ledger		
41. How many entries, excluding the beginning balance, were posted to the cash account during December?	41.	41. 2
42. Was the balance of the cash account larger at the end of the month than at the beginning?	42.	42. Yes
43. What was the cash balance on December 31?	43.	43. $59,400.95
44. What was the balance of the accounts receivable account at the end of December?	44.	44. $26,904.78
45. How much cash was received from charge customers during the month?	45.	45. $40,628.02
46. What was the total amount of sales on account during December?	46.	46. $44,857.73
47. Was the amount of merchandise inventory more at the end of the month than at the beginning?	47.	47. Yes
48. What was the amount of the ending merchandise inventory?	48.	48. $540,953.50
49. What was the value of office supplies used during December?	49.	49. $410.00
50. By what amount was the balance of the office supplies account increased on December 5?	50.	50. $78.71
51. Were store supplies purchased during December?	51.	51. Yes
52. Were insurance premiums paid during the month?	52.	52. Yes
53. What was the total amount owed to the creditors on December 31?	53.	53. $26,547.51
54. What was the amount of the sales tax payable on December 31?	54.	54. $10,629.71
55. What was the ending balance of Andrew Duncan's capital account?	55.	55. $283,803.66
56. What was the ending balance of Jessica Morris' capital account?	56.	56. $305,909.11
57. What was the balance in the income summary account on December 1?	57.	57. 0
Section B—Accounts Receivable Ledger		
58. How much was due from Baypoint Athletic Club on December 1?	58.	58. $9,439.09
59. How much was due from Grandview Fitness Center on December 31?	59.	59. $4,738.96
60. Was the balance of Huntington Corporation's account decreased on December 12?	60.	60. Yes
61. How much was due from Leon Morales on December 31?	61.	61. $2,115.47
62. How much was collected from Elena Ramos during December?	62.	62. $413.74
63. What was the amount of the charge sale to Midori Tanaka on December 14?	63.	63. $377.51
64. How many charge customers had debit balances on December 31?	64.	64. 8

Name ____________________

To the Teacher
Before making copies, cover this note and the Key column.

PART 2 LEDGERS (Continued)	Answers	Key
Section C—Accounts Payable Ledger		
65. How much was owed to A-One Fitness Equipment on December 28?	65.	65. *$4,168.86*
66. How many payments were made to Exercise Equipment, Inc., during December?	66.	66. *1*
67. How much was owed to Fairfield Sports Machines on December 31?	67.	67. *$16,893.50*
68. Was the amount owed to Just Weights increased on December 13?	68.	68. *Yes*
69. How much was charged to Performance Plus, Inc., during the month?	69.	69. *$1,783.39*
70. How many creditors had balances on December 31?	70.	70. *10*

PART 3 PAYROLL RECORDS	Answers	Key
Section A—Payroll Registers		
71. What was the amount of total earnings on the December 15 payroll?	71.	71. *$8,573.57*
72. What was the total net pay on December 15?	72.	72. *$7,000.68*
73. What was the total federal income tax withheld on December 31?	73.	73. *$780.00*
74. What was the total amount of deductions on December 31?	74.	74. *$1,821.39*
Section B—Employee Earnings Records		
75. What was the amount of the total accumulated earnings for Chanda Tan at the end of the year?	75.	75. *$36,000.00*
76. What was the amount of income tax withheld from the earnings of Joy Kleinschmidt on December 31?	76.	76. *$94.00*
77. What was the amount of total earnings for Timothy Woodward for the pay period ended December 31?	77.	77. *$976.80*
78. What was the net amount paid to Marcus Gerard on December 31?	78.	78. *$546.59*

RECONCILIATION OF BANK STATEMENT

December 2, 20--
(Date)

Balance On Check Stub No. 903 .... $ 9,204.79

DEDUCT BANK CHARGES:

Description	Amount
Nov. service chg.	$ 17.90
Nov. credit card fee	535.65

Total bank charges ▷ 553.55

Adjusted Check Stub Balance .... $ 8,651.24

Balance On Bank Statement $15,225.36

ADD OUTSTANDING DEPOSITS:

Date	Amount
November 30, 20--	$ 2,539.78
November 30, 20--	1,269.89

Total outstanding deposits ▷ 3,809.67

SUBTOTAL $19,035.03

DEDUCT OUTSTANDING CHECKS:

Ck. No.	Amount	Ck. No.	Amount
899	31.00		
900	136.55		
901	6,812.64		
902	1,000.00		
903	2,403.60		

Total outstanding checks ▷ 10,383.79

Adjusted Bank Balance .... $ 8,651.24

Fitness Junction Audit Report

December 10, 20--

Proof of Equality of Debits and Credits:	Debit Column Totals	Credit Column Totals
General columns	$ 3,682.89	$ 176.98
Accounts Receivable columns	19,511.66	16,173.26
Sales column		34,969.15
Sales Tax Payable column		2,098.15
Accounts Payable columns	3,981.55	6,526.86
Purchases column	6,448.15	
Cash columns	33,728.90	7,408.75
Totals	$ 67,353.15	$ 67,353.15

Cash Proof:

Cash on hand at the beginning of the month	$ 12,608.39
Plus total cash received during the month	33,728.90
Equals total	$ 46,337.29
Less total cash paid during the month	7,408.75
Equals cash balance at the end of the month	$ 38,928.54
Checkbook balance on the next unused check stub	$ 38,928.54
Plus checks received but not yet deposited	0.00
Equals adjusted check stub balance	$ 38,928.54