

- k. Accounts Payable Aging Summary Report as of 2/28/13.
- l. Export the Profit & Loss Budget vs. Actual created in (e) to Excel, and then print the Excel worksheet with gridlines and row and column headers.

Comprehensive Problem 5: CRYSTAL CLEAR POOL

Restore the backup you made for Crystal Clear Pool Service in Chapter 7. Change the company name to include Ch 11 at the end so that the new company name is Crystal Clear Pool Service Ch 11. Add the following business events:

Chronological List of Business Events



Event #	Date	Business Event
1	11/1/2012	Invoiced customers AG, HR, PD, and WS 40 hours each for pool services to be rendered in November using invoice numbers 10139–10142 with sales tax.
2	11/5/2012	Received following payments from customers on account and deposited amounts the same day: check 8852 from customer PD for \$5,777, check 124891 from customer HR for \$7,300, VISA payment 6579514 from customer WS for \$5,300.
3	11/6/2012	Created purchase order 45 to Cactus Pool Supply for the purchase of \$1,850 in parts needed for repair work being completed for Adobe Grand (AG) on a new job Pool repairs. Also created purchase order 46 to Sun Systems for the purchase of \$1,200 in parts needed for repair work to be done for Hilton Resorts (HR) on a new job Pool Repairs.
4	11/9/2012	Received parts ordered on purchase order 45 from Cactus Pool Supply on its invoice 585421 and purchase order 46 from Sun Systems on its invoice 2323.
5	11/12/2012	Completed job HR Pool Repairs and invoiced the customer on invoice number 10143 for 10 hours in pool repairs and for parts reimbursement for a total of \$2,597.
6	11/13/2012	Purchased cleaning supplies from Cactus Pool Supply in the amount of \$1,200 using check 295 and charged the purchase to a new other current asset account Supplies.
7	11/14/2012	Paid rent expense to Century 21 Leasing using check 296 for \$1,789.
8	11/15/2012	Wrote check 297 to Goldman Sachs (a new vendor with vendor name GS) for \$5,000 as a short-term investment (a new other current asset account).
9	11/26/2012	Invoiced customers AG, HR, PD and WS for pool supplies consumed in November using invoice numbers 10144–10147 with sales tax. Customer AG—20 units of chlorine, 9 units of pool shock, and 4 units of pool algaecide. Customer HR—22 units of chlorine, 9 units of pool shock, and 3 units of pool algaecide. Customer PD—16 units of chlorine, 7 units of pool shock, and 3 units of pool algaecide. Customer WS—28 units of chlorine, 15 units of pool shock, and 8 units of pool algaecide.

Event #	Date	Business Event
10	11/29/2012	Paid bill from SS for \$3,200 using check 298. Received following payments from customers on account and deposited amounts immediately: check 8944 from customer WS for \$5,300 for invoice 10142, check 125600 from customer HR for \$5,300 for invoice 10140, VISA payment 6558411 from customer AG for \$5,777 for invoices 10130 and 10135, and \$4,000 from new customer Sheraton of Sedona (SOS) on check 301000 as an advance payment for work to be done in December.
11	11/29/12	Paid sales tax owed as of 10/31/12 to the Arizona Dept. of Revenue using check 299 for \$1,623.12.
12	11/30/12	Paid employees with checks 300–301 based on the table below.
13	11/30/12	Reconciled the regular checking account as of 11/30/12. Checks 298, 300, and 301 have not yet cleared and the deposit made on 11/29/12 does not appear on the bank statement. Bank service charges amount to \$23. The statement ending balance is \$14,563.46.
14	11/30/12, 12/1/12, and 12/3/12	On 12/3/12 the company created invoice 10148 to customer AG pool repairs, which was completed on 11/30/12 after incurring five hours in pool repairs and for parts reimbursement for a total of \$2,623.50 including sales tax. Record this invoice on 12/3/12 and accrue accounts receivable, pool services revenue, and sales tax payable as of 11/30/12 using journal entry reference 123. Record a reversing entry 135 on 12/1/12.
15	10/31/12 and 11/30/12	Accrued utility expense of \$500 and \$550 for 10/31/12 and 11/30/12, respectively, but paid in December using journal entry references 124 and 125. Accrue interest expense of \$117 and \$115 for 10/31/12 and 11/30/12, respectively, but paid in December using journal entry references 126 and 127. (Hint: Don't set either of these up for reversal since they were not paid until December. Do set up a new current liability type account called "Accrued Liabilities.")
16	10/31/12 and 11/30/12	Adjusted prepaid expenses to insurance expense \$500 for both October and November using journal entry references 128 and 129. Adjust supplies to office supplies expense for \$350 of supplies used in November using journal entry reference 130. No supplies were used in October.
17	11/30/12	Adjusted accounts receivable for the \$4,000 received from Sheraton of Sedona to unearned revenue (a new other current liability account) using journal entry reference 131.
18	10/31/12 and 11/30/12	Recorded depreciation expense of \$200 each for October and November using journal entry references 132 and 133.
19	11/30/12	Recorded decline in market value of short-term investments (record in new account type other income with description Unrealized Loss) of \$600 using journal entry reference 134
20	11/30/12	Input budget data shown in a table below.

Employee Payroll Information

Pay/Tax/Withholding	Patrick	Singh
Hours	155	162
Rate	\$18.00	\$20.00
Gross Pay	2,790.00	3,240.00
Federal Withholding	-382.23	-443.88
Social Security Employee	-172.98	-200.88
Medicare Employee	-40.46	-46.98
State Withholding	-111.60	-129.60
Arizona Job Training	2.79	3.24
Social Security Employer	172.98	200.88
Medicare Company	40.46	46.98
Federal Unemployment	19.53	22.68
State Unemployment	111.60	129.60
Check Amount	2,082.73	2,418.66

Budget Data

Income Statement Budget Data	October	November
Pool Service Revenue	20,000	20,000
Pool Supplies Revenue	2,000	2,000
Cost of Goods Sold	2,000	2,000
Depreciation Expense	200	200
Insurance Expense	500	500
Interest Expense	100	100
Office Supplies Expense	200	200
Payroll Expense	6,250	6,250
Rent Expense	1,800	1,800
Utilities Expense	500	500

Balance Sheet Budget Data	October	November
Checking	3,700	26,400
Accounts Receivable	30,000	25,000
Short-Term Investments	0	5,000
Supplies	0	0
Inventory Asset	4,000	2,000
Prepaid Expenses	2,500	2,000
Furniture and Equipment	22,000	22,000
Accumulated Depreciation	-2,200	-2,400
Accounts Payable	1,050	8,600
Unearned Revenue		
Accrued Liabilities	500	500
Payroll Liabilities	2,000	4,000
Sales Tax Payable	1,500	1,500
Notes Payable	20,000	20,000
Owners Draw	0	0
Owners Equity	34,950	45,400

Create, memorize, and print the following reports with no date prepared, time prepared, or report basis fields:

- a. Transaction List by Date for the period 10/31/12–12/3/12 in landscape orientation.
- b. Balance Sheet Budget Overview report from 10/1/12 to 11/30/12.
- c. Profit & Loss Budget Overview report from 10/1/12 to 11/30/12.
- d. Balance Sheet Budget vs. Actual report from 10/1/12 to 11/30/12.
- e. Profit & Loss Budget vs. Actual report from 10/1/12 to 11/30/12.
- f. Statement of Cash Flows for November 2012 centered.
- g. Reconciliation Summary for November 2012.
- h. Collapsed Sales by Customer Summary Report for the month ended 11/30/12, sorted by total (from largest to smallest amount) with total only columns, centered and without cents.
- i. Sales by Item Summary Report for the month ended 11/30/12, sorted by total (from largest to smallest amount) with total only columns, centered, without cents, and in landscape orientation.
- j. Collapsed Accounts Receivable Aging Summary Report as of 11/30/12.
- k. Collapsed Accounts Payable Aging Summary Report as of 11/30/12.
- l. Export the Collapsed Accounts Receivable Aging Summary Report created in (i) to Excel, and then print the Excel worksheet with gridlines and row and column headers.