

# Bimonthly Tasks for April Weeks 2-4

60 pts each both will work together on this and show evidence of completion on or before the due date. Tasks completed early can be turned in and verified at any time. It is the responsibility of each department leader to make sure that this is done. All department members receive the same points based on completion of their required tasks. Print this sheet and turn it in by April 26th to verify the tasks.

## Accounting Department

Department Points \_\_\_\_\_/60pts

### Division of Labor:

Meet as a department and decide who will do which tasks for the next 3 weeks. Fill in task sheet with names and who is responsible for each task. Make two copies and turn them into the teacher and Chief officers. Due to the New York Trip and some many people missing we will not be awarding work points for the Month of April.

### Task 1: Annual Report: Financial Sections

Under Annual report tab on the left and review the reference materials for the report to learn the purpose of the report. Complete the Financial Highlights and Financial Statements sections of the plan found in the rubric. When finished send your work to the Chief officers so they can add your sections to the annual report

\_\_\_\_\_ 15pts Evidence: Turn in Financial sections → Canvas April 2-4

Chief Financial Officer

### Task 2: March Payroll Report & April Paychecks

Update the payroll amounts based on new pay increases, commissions from sales, sick leave violations and any employee benefits. In this report include the payroll sheet for each paycheck that has been issued this month. See the sales department for the commission numbers and HR for employees who have used up their sick leave. After this has been updated, make all adjustments to the paychecks. Process and issue the company paychecks for April 1st and the 15th. In addition you should be getting a commission report from sales to add commissions to the paychecks for May 1st

\_\_\_\_\_ 10pts Evidence: March Payroll reports → Canvas April 2-4

Payroll Associate

### Task 3: March Accounting Reports

Create the company monthly expense report, balance sheet and income statement. At the completion of the reports pay all required company expenses in the US Network bank. Expenses should include all company sales tax, shipping costs, employee income tax, shipping, cost of goods, wholesale market place order and inventory restocking, employee benefits and employee payroll deductions to the proper recipients in the US Network bank.

\_\_\_\_\_ 10 pts Evidence: Accounting Reports for March → Canvas April 2-4

Employee responsible for this task

### Task 4: Monthly Banking for March

Verify that all employees have paid their March personal finances in the US Network bank. Record of bills were paid on-time, late or not at all. Included purchases from 4 difference companies. If people have failed to pay bills or have paid them late, you will need to assess them a finance charge, contact them with a detailed letter of what was assessed the finance charge and deduct that money from their bank accounts. Create a tracking sheet and a report for this task.

\_\_\_\_\_ 10pts Evidence: Tracking sheet and finance charge report → Canvas April 2-4

Bank Manager

### Task 5: April Collections:

This is looking to get as Record all new purchase orders from the recent trade show. Move any customers who have still not paid to the other late payment tabs for 30, 60 and 90+ days as needed. Check daily for new payments to the company in the US Network Bank. Send any outstanding orders totals to the coordinator from companies that have employee that have not paid at this point. Log all contacts that were successfully sent. Your goal over the next month is to try to get all the payments from all the people that still owe us money. Any customers that are from our company or other companies at our school. Print a list and take it to their teacher so they can coordinate payment. Submit the updated collection report and contact log.

\_\_\_\_\_ 10pts Evidence: Collection Report , letter Log → Canvas April 2-4

Employee responsible for this task

### Task 6: Payroll Taxes - Quarterly Reporting and Payment:

Review the payroll tax forms W-3 and With Holding Tax Form 941 found under Taxes in the VEI portal so you know what information you will need to make these payments. Open company payroll register and use the totals for January - March to calculate the total payroll taxes that were removed from employee paychecks for the quarter. When you have all the required amounts fill out the W-3 form (for social security and medicare) and the With Hold Tax Form 941 (Federal Payroll Tax) found. Fill out both forms and pay the federal payroll tax amounts the Internal Revenue Service and the state payroll amounts to Franchise Tax Board in the company US Network Bank.

\_\_\_\_\_ 5pts Evidence: Payroll taxes processed in portal and payments made in firm bank

Payroll Associate