

Bimonthly Tasks for February: Weeks 3-4

Company _____

60 pts each department leaders need to show evidence of completion on or before March 8th. Tasks completed early can be turned in and verified at any time. Divide the tasks up equally so that you can complete them all. All members of the department will receive the same task points. Some time outside of the office might be required to complete the following tasks and some tasks have noted deadlines that are due for competition before the 8th of March

Accounting Department

Team Points ____/60

Department Meeting and Work Points: 20 pts total

Meet as a department and decide who will do which tasks for the next 2 weeks. Fill in task sheet with names and who is responsible for each task. It can be multiple people and turn a copy into your chief officer and the teacher. In addition, each Friday/Monday the officers will be awarding work points for each department leader (each day 0-2 pts or 10 per week) for the next 3 weeks. Officers failing to complete this will get no work points awarded. HR will be sending out the form to do this and a reminder at the end of the week.

Task 1. Payroll:

Turn in February Payroll report. Check-in with HR department to see if anyone has loss of pay deductions because of poor attendance or payroll deductions for benefits plans offered to employees and adjust pay accordingly. Gross pay amounts that have changed due to these factors will need to be updated and recalculation of the pay checks. Prepare for the next company payday on Friday, March 1st with checks or direct deposit e-mails. Work with collections associate to determine commissions.

Payroll Associate 5pts

Evidence 1.1: February Payroll Report → Canvas Feb 3-4

Payroll Associate 5pts

Evidence 1.2: March 1st Pay → teacher Observation

Task 2. Sales and Collection Report:

The team member that was assigned to Sales and Collection Journal will work in this job for the remainder of the year. Create a master list of customers who have purchased products. In this report include the name of person, contact information, amount owed and the date of the purchase. Set up tabs in the Excel sheets that reflect people who have not paid from 0-30 days, 31-60 days, 61-90 days, Over 90 days and Paid. Track people who owe us money and move their entry to the correct tab. Once they have paid, move them to the paid list. You should check daily for new payments to the company in the Network Bank and update the report as they come in. As people pay record who gets awarded the commission for that sale and let your payroll associate know who gets commission for the next pay period.

Collection Associate 10pts

Evidence: Submit the updated Sales and Collection Journal → Canvas Feb 3-4

Task 3. Accounting and Finance Quarterly Report & State of the Company presentation:

Working with the Chief Operations Officer, complete the Accounting and Finance sections of the company quarterly report. Download the Quarterly Report found in the Task matrix under Chief Officers and gather the information for the report from your accounting team members. In addition, you will be participating in the Board of Directors meeting on February 27, you will be developing an action plan for the company and your department. Leadership will share the creation of the presentation and you will be presenting the accounting department section of the presentation and giving mid-year information concerning profit & loss, collections and financial health of the company. The State of the Company presentation will occur on March 7th.

Chief Financial Officer 5pts

Evidence 3.1: Financial Section Quarterly report → Canvas Feb 3-4

Chief Financial Officer 5pts

Evidence 3.2: State of the Company Presentation → Teacher Observation

Task 4. Verification of January Bill payments and Late Payment Follow Up:

Verify that all employees have paid their January personal finances in the Network bank. If they have not paid, send them a delinquency letter (created last task period) stating which bills still need to be paid and the applied late fee. If they have not made these payments with 3 days left in the month, you will make the payments for them in their bank account with auto-withdrawals that includes finance charges for late payments. Add a new symbol (B) to your tracking sheet that lets me know that you, the banker had to pay their bills. Update the final tracking sheet for January Everyone should have had bills paid, either they did it or the banker does it. To find the finance charge for each payment you will need to coordinate with your teacher to get the personal finance files of those who did pay their bills.

Bank Manager 10pts

Evidence: Final January Tracking sheet → Canvas Feb 3-4

Task 5. Monthly Accounting Reports:

Complete the February Profit & Loss statement and balance sheet. Print the statements and add them to the January sections of the accounting notebook. Continue updating the Cash Receipts & Cash Payment Journal through the end of the month. Update the accounting binder with the current printed Payroll Reports, Sales and Collection Reports

Employee responsible for this task 5 pts

Evidence 5.1: Completed February P&L Statement → Canvas Feb 3-4

Employee responsible for this task 5pts

Evidence 5.2: Completed February Balance Sheet → Canvas Feb 3-4

Employee responsible for this task 5pts

Evidence 5.3: Cash Receipts & Cash Payment Journal → Canvas Feb 3-4

Employee responsible for this task 5pts

Evidence 5.4: Update the Accounting Binder for January → Teacher Observation