

## Bimonthly Tasks for January: Weeks 1-2

60 pts each department leaders need to show evidence of completion on or before January 18th. 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 18th of January

### Accounting Department

#### Department Meeting:

Meet as a department and read aloud and discuss all tasks for the next 2 weeks. Fill in task sheet with names and who is responsible for each task and turn in a copy of this task sheet to the teacher and chief officers as soon as possible. Note there will be no work points for the next two weeks, but will start up again January 22nd.

#### Task 1: Financial Statement Competition - LA Trade Show

Review the Financial guidelines for the financial competition at the Los Angeles Trade Show. These are found in Rubric tab in the portal under trade shows. The deadline for submission in the competition is Thursday January 24th at 5:00 pm. Over the next two weeks develop the following competition items.

\_\_\_\_\_ **5pts**      **Evidence 1.1: Financial Statement Design Document** → **Canvas January 1-2**  
Employee responsible for this task

\_\_\_\_\_ **5pts**      **Evidence 1.2: Company Overview/Financial Highlights** → **Canvas January 1-2**  
Employee responsible for this task

\_\_\_\_\_ **5pts**      **Evidence 1.3: Breakeven Analysis** → **Canvas January 1-2**  
Employee responsible for this task

\_\_\_\_\_ **5pts**      **Evidence 1.4: December 31st, Balance Sheet** → **Canvas January 1-2**  
Employee responsible for this task

\_\_\_\_\_ **5pts**      **Evidence 1.5: Profit/Loss Statements: October-December** → **Canvas January 1-2**  
Employee responsible for this task

\_\_\_\_\_ **5pts**      **Evidence 1.6: Sales Projections through April 30th** → **Canvas January 1-2**  
Employee responsible for this task

#### Task 2: Employee Paychecks :

Print company paychecks for January 1st and 15th hand them out on the days they are to be issued. If you have the commission bonuses from San Diego add those to your January 15th paychecks.

\_\_\_\_\_ **5pts**      **Evidence: January 1st & 15th Paychecks issued: Teacher Observation**  
Payroll Associate

#### Task 3: Company Expenses:

Calculate all company expenses for the month of December on the expense sheet. Pay all expenses for December in the company bank account bank. Include all sales tax and shipping cost from sales made from online sales and the business contract and all products paid for from previous trade shows.

\_\_\_\_\_ **5 pts**      **Evidence 3.1: Completed December expense sheet** → **Canvas January 1-2**  
Accounts Receivable/Payable Associate

\_\_\_\_\_ **5 pts**      **Evidence 3.2: Banks Statement showing December expenses paid** → **Canvas January 1-2**  
Accounts Receivable/Payable Associate

#### Task 4: 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 October-December 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 and the state payroll amounts to Franchise tax Board in the company US Network Bank.

\_\_\_\_\_ **10pts**      **Evidence: Payroll taxes processed in portal and payments made in firm bank**  
Payroll Associate

#### Task 5: Direct Deposit Form:

Develop a form for employees that want to have their money deposited directly into their bank accounts, instead of getting a check. The form should have all their contact information, virtual mailing address and e-mail that they would like the digital copy of the check sent to. Present the form to the company and allow them to request a digital copy of their paycheck and direct deposit starting February 1st. Once they have completed the form and turned it in they will no longer get printed pay checks, but instead a digital copy of the payroll deductions found at the bottom for their records.

\_\_\_\_\_ **5pts**      **Evidence: Submit the finished Direct Deposit Form as a PDF** → **Edmodo Jan 1-2**