Accounting Department

Bimonthly Tasks for October 3-4

60 pts - Each department leader needs to show evidence of completion on or before November 1st. 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 members of the department will receive the same task points. All late work will be worth 1/2 credit.

Task 1: Department & Leadership Meeting: Assigned to Chief Financial Officer
Make copies of this sheet and meet as a department and assign all tasks for the next 2 weeks. Fill in task sheet with names. Turn in a copy to the Chief Officers and teacher as soon as possible**.** Complete weekly work point evaluations each Friday which have been sent to you by Human Resources.
5pts   Evidence: Complete and turn into the Chief Officers & Teacher

Task 2. Business Plan Department Sections :   Assigned to Chief Financial Officer
You will be reading and reviewing the financial sections of business plans of the eight national finalist teams. The plans are available on-line or in a printed format (see Mr Elway for printed version). After you read and reviewed the financial sections of the business plans. Open the **2019-20 Written Business Plan Rubric** found in the HUB → Competition and Events → Competition Rubrics → 2019-20 Business Plan Rubric - Written. The chief officers show have shared Google doc with you. Obtain the Action Plan from your teacher for the business plan. This is a checklist for the business plan. Update and revise the original business plan financial sections below.
5pts   Evidence 2.1: Break-Even Analysis:→ Canvas Oct 3-4
5pts   Evidence 2.2: Profit/Loss Sheet: → Canvas Oct 3-4
5pts   Evidence 2.3: Balance Sheet as of October 31st: → Canvas Oct 3-4

Task 3. Junior Company Mentorship: Assigned to _____
Multiple times each week, send members of the accounting department to check in with junior accounting department to see how they are with their tasks and answer any questions they have concerning their October 3-4 series of tasks. They are applying for their business loan, calculating start up costs and design company check and completing payroll. This mentorship will continue throughout the first semester. They will be grading you on your helpfulness and involvement. Those grades will be reported to your teacher to be added to your grades.
5pts   Evidence 3.1: Signed by junior CFO_____ October week 1
5pts   Evidence 3.2: Signed by junior CFO_____ October week 2

Task 4. Payroll Report   Assigned to Payroll Associate
Responsibility of Payroll Associate to submit the October payroll report and pay all income taxes in the company bank account.
2.5pts Evidence 4.1: October Payroll Report: → Canvas Oct 3-4
5pts   Evidence 4.2: September and October Payroll taxes paid: bank screenshot → Canvas Oct 3-4
2.5pts Evidence 4.3: Prepare November 1st Paychecks: handed out on November 1st

Task 5. September Personal Banking Verification   Assigned to Bank Manager
Verify that all employees have paid their September personal finances in the US Network bank. Record of bills were paid on-time, late or not at all. 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 (sample template can be found in the Task Matrix) and turn in this tracking report for this task to your teacher.
10pts Evidence: All September Personal Finance Report: → Canvas Oct 3-4

Task 6. QuickBooks   Assigned to _____
Update QuickBooks On-line with the company expenses and transactions that have occurred during the first part of October. This includes; bill payments, company expenses and transactions made by the company. Show the teacher the general ledger of transactions to verify that these has been updated.
10pts Evidence: Teacher Observation of QuickBooks → teacher initials_____