WEEK 3 – DECEMBER 11 TO 17, 20XX

December 11, 20XX

1. Sold fifteen paperback books at $8.99 each and two pens at $35.99 each to a Walk-In customer using Mastercard

2. Sold ten reams of paper at $5.99 each, one pen at $8.99, and one box of stationery for $12.99 to a Walk-In customer paid for with a debit card.

December 12, 20XX

2.5 An employee typed a one-page letter with envelope on account for Jonathan Gaines, $8.00.

3. Received Check #1265 from Emma Kiley as payment for the amount due on the 12/3 Invoice after discounts, $57.59. (Since the invoice had a return, make sure the amount of the credit was deducted from the Invoice before the discount is calculated.) Payment date is 12/13/20XX.

4. Received a notice from the bank that Check #915 for $350.00 from Jonathan Gaines was marked NSF and returned.

   • Record the NSF check as deducted from your bank account along with the bank's $25 fee.

   • Create an Invoice to Jonathan for the amount of the bounced check and Quincy Book Store's Returned Payment fee of $40. This invoice should be Due Upon Receipt. (Make sure to watch the video lesson for all the details explaining what to do for this entry.)

December 14, 20XX

5. Received Check #10-283 for $270.00 from Elizabeth Manning for payment on her outstanding invoice.

6. Received Jonathan Gaines's Debit Card information for payment in full payment of $398.00 for his account. (Record this just like you would record a regular payment on account.)

7. Received four boxes of stationery ordered from **Office Supplies for You**. You see that there is one box on back order (since your Purchase Order was for five boxes of stationery.) The bill is only for the four boxes received.

8. The bookstore's payroll company processed the biweekly payroll and sent the information over for the direct deposit payments coming out of the store's checking account. Record an entry for the total expense (payroll and taxes) of $2,121.80 with the memo "12/01/20XX through 12/14/20XX payroll".

December 15, 20XX

9. Received Check #1278 for $136.90 from Emma Kiley in payment for full amount due after discounts.

10. Stopped by your local Walmart and purchased the following items on Mastercard:
    - Cleaning supplies totaling $22.18 (account #51600)
    - Office supplies totaling $28.23 (account #52300)
    - Toner cartridge for the printer $47.21 (account #51100)

11. Sold eight textbooks on account at $125 each to St. Louis Community Schools, and they sent someone over to pick up the books and the invoice.

12. Received Credit Memo #721 from Office Supplies for You for 3 boxes of stationery at $12.50 each which was returned late in November.

13. Elizabeth Manning returned one textbook she had purchased for $125 on December 5. Prepare and print the credit memo then print a check refunding the appropriate amount to her.

14. Returned the incorrect toner cartridge purchased at Walmart and received a credit onto the Mastercard.

15. In a separate transaction, purchased a different toner cartridge at Walmart for $57.38 using the Mastercard

16. Prepare Inventory report for December 1-17, 20XX. Looking through the inventory levels in the store, you decide to change the Reorder Point (Min) for Textbooks to 1,500, Pens to 45, and Stationary to 15.
    - Create a Purchase Order for: Paperback Books – 16 @ $4.00

17. Deposit all funds from the Cash Drawer to the Checking account.

18. Check for bills that are either due or eligible for discount between now and December 24th (the next day we're going to pay bills.) Pay any bills that qualify. Bills that are not due and are not eligible for a discount before December 24th can be paid later.

NOTE: You've decided to NOT use the credit you received from Office Supplies for You when you pay bills. You're going to hold that in your account balance for a complete purchase in January.

✓ CHECK YOUR WORK

Time to check your work
- Print a *Profit & Loss* report for December 1-17, 20XX.
- Print a *Balance Sheet* as of December 17, 20XX.
- Print the *Journal* using the "All Dates" date range.
- Print the *General Ledger* using the "All Dates" date range.