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Account Book for Small Tourist and Resort Businesses
Michigan State University Extension Service
Replaces R-604
Robert W. McInstosh, Tourist and Resort Programs
Issued
76 pages

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Extension Bulletin E-1332
TOURIST AND RESORT SERIES
Replaces R-604

NAME OF BUSINESS

PROPRIETOR

ADDRESS

YEAR

Account Book

FOR SMALL TOURIST AND RESORT BUSINESSES

MICHIGAN STATE UNIVERSITY
EAST LANSING
COOPERATIVE EXTENSION SERVICE

FOREWORD

This account book has been published especially for those operating small businesses which serve the vacationing public.

It sets up the "Cash Receipts and Disbursements" method of keeping accounts. Thus, it is not suited to businesses which carry large inventories of goods for sale. Such businesses should use a more elaborate accounting system and use the "Accrual" method of keeping accounts.

There is no prescribed method of keeping accounts in order to comply with the Income Tax Law. The Internal Revenue Service states, "Your Federal income tax return may be prepared in accordance with any method of accounting which you use regularly and which correctly reflects your income and expenditures." By keeping records as provided for in this account book and following the instructions for making your yearly Revenue and Expense statement, an accurate determination of your net income can be made. The Internal Revenue Service requires that records be kept on file for a period of at least four years after closing date of such records. We recommend that financial records be kept permanently.

All account titles have been set up in accordance with the *Uniform Classification of Accounts for Motels and Motor Hotels,* as prescribed by the Motel Association of America, 1025 Vermont Avenue, N.W., Washington, D.C. 20005. Complete descriptions of account titles, financial statements, and other helpful information on the use of accounts in management are contained in this book, which is available from the Association.

Well kept accounts are not only necessary to comply with Income Tax laws but are fundamental to intelligent business management. They furnish invaluable information which the manager needs to guide the operation of the business. The determination of TRENDS in the operation of the business from month to month is an important reason for keeping records. Any needed corrections, as shown by a study of the monthly Profit and Loss statement, and a comparison with budget estimates, can then be undertaken to achieve the desired results.

For further information and additional copies of this account book, write to Tourist and Resort Service, Eppley Center, Michigan State University, East Lansing, Michigan 48823.

ACCOUNT BOOK FOR SMALL TOURIST AND RESORT BUSINESSES

By Robert W. McIntosh[1]

INTRODUCTION

This account book has been prepared to aid you in the conduct of your business.

By using this simplified account book, anyone can keep adequate records without previous training or experience.

Importance of Keeping Accounts

Actually, the most important aspect of record-keeping is the interpretation and study of the accounts in order to guide the future conduct of the business. By keeping records you gain the following information:

a. Amount of sales, time of sales and nature of sales.
b. Amount of expenses and the nature of these expenses.
c. Profits (or losses) at the end of each month.
d. Cost of sales (cost of merchandise which is sold).
e. Annual net income (upon which your income tax is based).
f. Net worth at the end of the year.

Aids in Keeping Records

Probably the hardest thing about keeping accounts is remembering to write things down. Many successful resort managers use the "note book" method of keeping memorandums. They keep a small sized spiral note book in their pockets at all times. Whenever they make a purchase, they write this information in the notebook. Then when an opportunity comes, the transaction is recorded in the regular account book. Always get a sales slip if practicable to do so. If paid by check, write the check number on the sales slip.

Handling Cash

Rules for this important matter are:

a. Deposit all cash income in a bank at earliest convenience.
b. Keep duplicate deposit slips on file.
c. Enter all deposits on check stubs.
d. Maintain your check stub balance at all times.
e. Pay all but smallest bills by check. Make these payments during month that obligation is incurred, if possible. This keeps monthly income and expenses together.
f. Make a monthly comparison between check stub balance, cash accounts as shown in account book, and bank statement.
g. Keep a small amount of petty cash on hand for incidentals.

[1]Extension Specialist, Tourist and Resort Program.

HOW THE ACCOUNT BOOK IS ARRANGED

The "Cash Book" pp. 2-25

This first part of the book furnishes a place to record all cash income and cash expenses from day to day. There are twelve sets of these pages, one set for each month in the year.

"Summary—Room Sales and Other Sources of Revenue" and "Controllable & Fixed Expenses" pp. 26-27

Here you will find provisions for recording the **monthly totals** of income and expenses obtained from the cash book. Be sure that the column headings for the Income and Expense Summaries are the same as in the cash book.

"Merchandise Payments" Record pp. 28-32

Use these pages for keeping records of merchandise purchased for sale such as fishing tackle, souvenirs, etc.

"Monthly Profit and Loss Summary" p. 33

Making this summary is probably the most important part of your record keeping. It furnishes a condensed summary of business operations at the end of each month.

"Wages Record" pp. 34-42

Instructions for wages record are found on the same page as instructions for making the monthly Profit and Loss summary.

Inventory and Depreciation of Capital Goods p. 43

"Capital Goods Assets"—"Inventory of Linen, China, etc." pp. 44-46

These are annual inventories. Full explanation and instructions are included within this section of the account book.

"Annual Revenue and Expense Statement" p. 47

This is a summary of the entire year's business. You will find most of the necessary yearly total figures in the "Income Summary by Months," p. 28. Certain expenses will have to be obtained from the cash book—taxes, insurance and interest paid. Depreciation expense will be found by totaling "Depreciation Expense this year" columns of the "Inventory of Capital Goods Assets," pp. 44-45.

The "Balance Sheet" p. 48

Answers the question "What am I worth at the end of the Year?"

"Accounts Payable" Inside back cover.

ROOM SALES AND

MONTH_____

(Name or number of each cabin, cottage, or room as well as other sources of revenue such as bait sales, boat rentals, etc., can be entered at top of the columns)

DATE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

Carry totals of each column to Summary—Room Sales and Other Sources of Income, p. 26-27. Total Revenue for Month $_____, carry to Monthly Cash Profit and Loss Summary, p. 33.

OTHER SOURCES OF REVENUE

DATE	16	17	18	19	20	21	22	23	24	25	26 MDSE. SALES PROFIT	27 INCOME FOOD SERVICE	28 VENDING MACHINE INCOME	29 LEASED FACILITIES INCOME	30 OTHER INCOME
1	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
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TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

MONTH_____

CONTROLLABLE OPERATING

(Do not enter purchases of capital (durable) goods on this page. Enter on p. 44-45. See explanation p. 43.)
(Do not enter purchases of goods for sale on this page. Enter on p. 28-32.)

DATE	MGR'S SALARY OR ALLOWANCE	EMPLOYEE WAGES	PAYROLL TAXES & EMPLOYEE BENEFITS	LAUNDRY DRY CLEANING & UNIFORMS	LINEN COSTS	GUEST ROOM SUPPLIES	CLEANING SUPPLIES	ADVERTISING AND SALES PROMOTION	COMMISSIONS DISCOUNTS AND ALLOWANCES	DUES SUBSCRIPTIONS & CONTRIBUTIONS	TELEPHONE, TELEGRAPH	OFFICE SUPPLIES, SERVICES & POSTAGE	TRAVELING & AUTOMOBILE EXPENSES	FUEL, WATER & ELECTRICITY	REPAIRS & MAINTENANCE
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TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

Carry totals of each column to Summary—Controllable Operating Expenses and Fixed Expenses p. 26-27. Total Expenses for Month $_____, carry to Monthly Profit and Loss Summary, p. 33.

EXPENSES AND FIXED EXPENSES

DATE	CASH OVER AND SHORT	OTHER OPERATING EXPENSES	RENT-LAND AND BUILDINGS	RENT-EQUIPMENT & FURNISHINGS	LICENSES AND TAXES	INSURANCE	INTEREST						
1	$	$	$	$	$	$	$	$		$		$	
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ROOM SALES AND

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(Name or number of each cabin, cottage, or room as well as other sources of revenue such as bait sales, boat rentals, etc., can be entered at top of the columns)

DATE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

Carry totals of each column to Summary—Room Sales and Other Sources of Income, p. 26-27. Total Revenue for Month $_____, carry to Monthly Cash Profit and Loss Summary, p. 33.

OTHER SOURCES OF REVENUE

DATE	16	17	18	19	20	21	22	23	24	25	26 MDSE. SALES PROFIT	27 INCOME FOOD SERVICE	28 VENDING MACHINE INCOME	29 LEASED FACILITIES INCOME	30 OTHER INCOME
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TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

MONTH_____

CONTROLLABLE OPERATING

(Do not enter purchases of capital (durable) goods on this page. Enter on p. 44-45. See explanation p. 43.)
(Do not enter purchases of goods for sale on this page. Enter on p. 28-32.)

DATE	MGR'S SALARY OR ALLOWANCE	EMPLOYEE WAGES	PAYROLL TAXES & EMPLOYEE BENEFITS	LAUNDRY DRY CLEANING & UNIFORMS	LINEN COSTS	GUEST ROOM SUPPLIES	CLEANING SUPPLIES	ADVERTISING AND SALES PROMOTION	COMMISSIONS DISCOUNTS AND ALLOWANCES	DUES SUBSCRIPTIONS & CONTRIBUTIONS	TELEPHONE, TELEGRAPH	OFFICE SUPPLIES, SERVICES & POSTAGE	TRAVELING & AUTOMOBILE EXPENSES	FUEL, WATER & ELECTRICITY	REPAIRS & MAINTENANCE
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TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

Carry totals of each column to Summary—Controllable Operating Expenses and Fixed Expenses p. 26-27. Total Expenses for Month $_____, carry to Monthly Profit and Loss Summary, p. 33.

EXPENSES AND FIXED EXPENSES

DATE	CASH OVER AND SHORT	OTHER OPERATING EXPENSES	RENT-LAND AND BUILDINGS	RENT-EQUIPMENT & FURNISHINGS	LICENSES AND TAXES	INSURANCE	INTEREST							
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ROOM SALES AND

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(Name or number of each cabin, cottage, or room as well as other sources of revenue such as bait sales, boat rentals, etc., can be entered at top of the columns)

DATE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

Carry totals of each column to Summary—Room Sales and Other Sources of Income, p. 26-27. Total Revenue for Month $_____, carry to Monthly Cash Profit and Loss Summary, p. 33.

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TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

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ROOM SALES AND

MONTH_____

(Name or number of each cabin, cottage, or room as well as other sources of revenue such as bait sales, boat rentals, etc., can be entered at top of the columns)

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TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

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TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

MONTH_____

CONTROLLABLE OPERATING

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TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

Carry totals of each column to Summary—Controllable Operating Expenses and Fixed Expenses p. 26-27. Total Expenses for Month $_____, carry to Monthly Profit and Loss Summary, p. 33.

EXPENSES AND FIXED EXPENSES

DATE	CASH OVER AND SHORT	OTHER OPERATING EXPENSES	RENT-LAND AND BUILDINGS	RENT-EQUIPMENT & FURNISHINGS	LICENSES AND TAXES	INSURANCE	INTEREST					
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TOTAL	$	$	$	$	$	$	$	$		$		$

ROOM SALES AND

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(Name or number of each cabin, cottage, or room as well as other sources of revenue such as bait sales, boat rentals, etc., can be entered at top of the columns)

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TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

Carry totals of each column to Summary—Room Sales and Other Sources of Income, p. 26-27. Total Revenue for Month $_____, carry to Monthly Cash Profit and Loss Summary, p. 33.

OTHER SOURCES OF REVENUE

DATE	16	17	18	19	20	21	22	23	24	25	26 MDSE. SALES PROFIT	27 INCOME FOOD SERVICE	28 VENDING MACHINE INCOME	29 LEASED FACILITIES INCOME	30 OTHER INCOME
1	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
2															
3															
4															
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30															
31															
TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

MONTH_____

CONTROLLABLE OPERATING

(Do not enter purchases of capital (durable) goods on this page. Enter on p. 44-45. See explanation p. 43.)
(Do not enter purchases of goods for sale on this page. Enter on p. 28-32.)

DATE	MGR'S SALARY OR ALLOWANCE	EMPLOYEE WAGES	PAYROLL TAXES & EMPLOYEE BENEFITS	LAUNDRY DRY CLEANING & UNIFORMS	LINEN COSTS	GUEST ROOM SUPPLIES	CLEANING SUPPLIES	ADVERTISING AND SALES PROMOTION	COMMISSIONS DISCOUNTS AND ALLOWANCES	DUES SUBSCRIPTIONS & CONTRIBUTIONS	TELEPHONE, TELEGRAPH	OFFICE SUPPLIES, SERVICES & POSTAGE	TRAVELING & AUTOMOBILE EXPENSES	FUEL, WATER & ELECTRICITY	REPAIRS & MAINTENANCE
1	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
2															
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31															
TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

Carry totals of each column to Summary—Controllable Operating Expenses and Fixed Expenses p. 26-27. Total Expenses for Month $_____, carry to Monthly Profit and Loss Summary, p. 33.

EXPENSES AND FIXED EXPENSES

DATE	CASH OVER AND SHORT	OTHER OPERATING EXPENSES	RENT-LAND AND BUILDINGS	RENT-EQUIPMENT & FURNISHINGS	LICENSES AND TAXES	INSURANCE	INTEREST											
1	$	$	$	$	$	$	$	$		$		$			$			
2																		
3																		
4																		
5																		
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31																		
TOTAL	$	$	$	$	$	$	$	$		$		$			$			

ROOM SALES AND

MONTH_____

(Name or number of each cabin, cottage, or room as well as other sources of revenue such as bait sales, boat rentals, etc., can be entered at top of the columns)

DATE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
2															
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31															
TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

Carry totals of each column to Summary—Room Sales and Other Sources of Income, p. 26-27. Total Revenue for Month $_____, carry to Monthly Cash Profit and Loss Summary, p. 33.

OTHER SOURCES OF REVENUE

DATE	16	17	18	19	20	21	22	23	24	25	26 MDSE. SALES PROFIT	27 INCOME FOOD SERVICE	28 VENDING MACHINE INCOME	29 LEASED FACILITIES INCOME	30 OTHER INCOME
1	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
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31															
TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

MONTH_____

CONTROLLABLE OPERATING

(Do not enter purchases of capital (durable) goods on this page. Enter on p. 44-45. See explanation p. 43.)
(Do not enter purchases of goods for sale on this page. Enter on p. 28-32.)

DATE	MGR'S SALARY OR ALLOWANCE	EMPLOYEE WAGES	PAYROLL TAXES & EMPLOYEE BENEFITS	LAUNDRY DRY CLEANING & UNIFORMS	LINEN COSTS	GUEST ROOM SUPPLIES	CLEANING SUPPLIES	ADVERTISING AND SALES PROMOTION	COMMISSIONS DISCOUNTS AND ALLOWANCES	DUES SUBSCRIPTIONS & CONTRIBUTIONS	TELEPHONE, TELEGRAPH	OFFICE SUPPLIES, SERVICES & POSTAGE	TRAVELING & AUTOMOBILE EXPENSES	FUEL, WATER & ELECTRICITY	REPAIRS & MAINTENANCE
1	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
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TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

Carry totals of each column to Summary—Controllable Operating Expenses and Fixed Expenses p. 26-27. Total Expenses for Month $_____, carry to Monthly Profit and Loss Summary, p. 33.

EXPENSES AND FIXED EXPENSES

DATE	CASH OVER AND SHORT	OTHER OPERATING EXPENSES	RENT-LAND AND BUILDINGS	RENT-EQUIPMENT & FURNISHINGS	LICENSES AND TAXES	INSURANCE	INTEREST																				
1	$	$	$	$	$	$	$	$					$				$				$						
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TOTAL	$	$	$	$	$	$	$	$					$				$				$						

ROOM SALES AND

MONTH_____

(Name or number of each cabin, cottage, or room as well as other sources of revenue such as bait sales, boat rentals, etc., can be entered at top of the columns)

DATE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
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TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

Carry totals of each column to Summary—Room Sales and Other Sources of Income, p. 26-27. Total Revenue for Month $_____, carry to Monthly Cash Profit and Loss Summary, p. 33.

OTHER SOURCES OF REVENUE

DATE	16	17	18	19	20	21	22	23	24	25	26 MDSE. SALES PROFIT	27 INCOME FOOD SERVICE	28 VENDING MACHINE INCOME	29 LEASED FACILITIES INCOME	30 OTHER INCOME
1	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
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31															
TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

MONTH_____

CONTROLLABLE OPERATING

(Do not enter purchases of capital (durable) goods on this page. Enter on p. 44-45. See explanation p. 43.)
(Do not enter purchases of goods for sale on this page. Enter on p. 28-32.)

DATE	MGR'S SALARY OR ALLOWANCE	EMPLOYEE WAGES	PAYROLL TAXES & EMPLOYEE BENEFITS	LAUNDRY DRY CLEANING & UNIFORMS	LINEN COSTS	GUEST ROOM SUPPLIES	CLEANING SUPPLIES	ADVERTISING AND SALES PROMOTION	COMMISSIONS DISCOUNTS AND ALLOWANCES	DUES SUBSCRIPTIONS & CONTRIBUTIONS	TELEPHONE, TELEGRAPH	OFFICE SUPPLIES, SERVICES & POSTAGE	TRAVELING & AUTOMOBILE EXPENSES	FUEL, WATER & ELECTRICITY	REPAIRS & MAINTENANCE
1	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
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TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

Carry totals of each column to Summary—Controllable Operating Expenses and Fixed Expenses p. 26-27. Total Expenses for Month $_____, carry to Monthly Profit and Loss Summary, p. 33.

EXPENSES AND FIXED EXPENSES

DATE	CASH OVER AND SHORT	OTHER OPERATING EXPENSES	RENT-LAND AND BUILDINGS	RENT-EQUIPMENT & FURNISHINGS	LICENSES AND TAXES	INSURANCE	INTEREST							
1	$	$	$	$	$	$	$	$		$		$		$
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TOTAL	$	$	$	$	$	$	$	$		$		$		$

ROOM SALES AND

MONTH_____

(Name or number of each cabin, cottage, or room as well as other sources of revenue such as bait sales, boat rentals, etc., can be entered at top of the columns)

DATE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
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TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

Carry totals of each column to Summary—Room Sales and Other Sources of Income, p. 26-27. Total Revenue for Month $_____, carry to Monthly Cash Profit and Loss Summary, p. 33.

OTHER SOURCES OF REVENUE

DATE	16	17	18	19	20	21	22	23	24	25	26 MDSE. SALES PROFIT	27 INCOME FOOD SERVICE	28 VENDING MACHINE INCOME	29 LEASED FACILITIES INCOME	30 OTHER INCOME
1	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
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TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

MONTH_____

CONTROLLABLE OPERATING

(Do not enter purchases of capital (durable) goods on this page. Enter on p. 44-45. See explanation p. 43.)
(Do not enter purchases of goods for sale on this page. Enter on p. 28-32.)

DATE	MGR'S SALARY OR ALLOWANCE	EMPLOYEE WAGES	PAYROLL TAXES & EMPLOYEE BENEFITS	LAUNDRY DRY CLEANING & UNIFORMS	LINEN COSTS	GUEST ROOM SUPPLIES	CLEANING SUPPLIES	ADVERTISING AND SALES PROMOTION	COMMISSIONS DISCOUNTS AND ALLOWANCES	DUES SUBSCRIPTIONS & CONTRIBUTIONS	TELEPHONE, TELEGRAPH	OFFICE SUPPLIES, SERVICES & POSTAGE	TRAVELING & AUTOMOBILE EXPENSES	FUEL, WATER & ELECTRICITY	REPAIRS & MAINTENANCE
1	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
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TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

Carry totals of each column to Summary—Controllable Operating Expenses and Fixed Expenses p. 26-27. Total Expenses for Month $_____, carry to Monthly Profit and Loss Summary, p. 33.

EXPENSES AND FIXED EXPENSES

DATE	CASH OVER AND SHORT	OTHER OPERATING EXPENSES	RENT-LAND AND BUILDINGS	RENT-EQUIPMENT & FURNISHINGS	LICENSES AND TAXES	INSURANCE	INTEREST																							
1	$	$	$	$	$	$	$	$									$				$						$			
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TOTAL	$	$	$	$	$	$	$	$									$				$						$			

ROOM SALES AND

MONTH_____

(Name or number of each cabin, cottage, or room as well as other sources of revenue such as bait sales, boat rentals, etc., can be entered at top of the columns)

DATE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
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TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

Carry totals of each column to Summary—Room Sales and Other Sources of Income, p. 26-27. Total Revenue for Month $_____, carry to Monthly Cash Profit and Loss Summary, p. 33.

OTHER SOURCES OF REVENUE

DATE	16	17	18	19	20	21	22	23	24	25	26 MDSE. SALES PROFIT	27 INCOME FOOD SERVICE	28 VENDING MACHINE INCOME	29 LEASED FACILITIES INCOME	30 OTHER INCOME
1	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
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TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

MONTH_____

CONTROLLABLE OPERATING

(Do not enter purchases of capital (durable) goods on this page. Enter on p. 44-45. See explanation p. 43.)
(Do not enter purchases of goods for sale on this page. Enter on p. 28-32.)

DATE	MGR'S SALARY OR ALLOWANCE	EMPLOYEE WAGES	PAYROLL TAXES & EMPLOYEE BENEFITS	LAUNDRY DRY CLEANING & UNIFORMS	LINEN COSTS	GUEST ROOM SUPPLIES	CLEANING SUPPLIES	ADVERTISING AND SALES PROMOTION	COMMISSIONS DISCOUNTS AND ALLOWANCES	DUES SUBSCRIPTIONS & CONTRIBUTIONS	TELEPHONE, TELEGRAPH	OFFICE SUPPLIES, SERVICES & POSTAGE	TRAVELING & AUTOMOBILE EXPENSES	FUEL, WATER & ELECTRICITY	REPAIRS & MAINTENANCE
1	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
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TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

Carry totals of each column to Summary—Controllable Operating Expenses and Fixed Expenses p. 26-27. Total Expenses for Month $_____, carry to Monthly Profit and Loss Summary, p. 33.

EXPENSES AND FIXED EXPENSES

DATE	CASH OVER AND SHORT	OTHER OPERATING EXPENSES	RENT-LAND AND BUILDINGS	RENT-EQUIPMENT & FURNISHINGS	LICENSES AND TAXES	INSURANCE	INTEREST																							
1	$	$	$	$	$	$	$	$									$			$				$						
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TOTAL	$	$	$	$	$	$	$	$									$			$				$						

ROOM SALES AND

MONTH_____

(Name or number of each cabin, cottage, or room as well as other sources of revenue such as bait sales, boat rentals, etc., can be entered at top of the columns)

DATE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
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TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

Carry totals of each column to Summary—Room Sales and Other Sources of Income, p. 26-27. Total Revenue for Month $_____, carry to Monthly Cash Profit and Loss Summary, p. 33.

OTHER SOURCES OF REVENUE

DATE	16	17	18	19	20	21	22	23	24	25	26 MDSE. SALES PROFIT	27 INCOME FOOD SERVICE	28 VENDING MACHINE INCOME	29 LEASED FACILITIES INCOME	30 OTHER INCOME
1	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
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TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

MONTH_____

CONTROLLABLE OPERATING

(Do not enter purchases of capital (durable) goods on this page. Enter on p. 44-45. See explanation p. 43.)
(Do not enter purchases of goods for sale on this page. Enter on p. 28-32.)

DATE	MGR'S SALARY OR ALLOWANCE	EMPLOYEE WAGES	PAYROLL TAXES & EMPLOYEE BENEFITS	LAUNDRY DRY CLEANING & UNIFORMS	LINEN COSTS	GUEST ROOM SUPPLIES	CLEANING SUPPLIES	ADVERTISING AND SALES PROMOTION	COMMISSIONS DISCOUNTS AND ALLOWANCES	DUES SUBSCRIPTIONS & CONTRIBUTIONS	TELEPHONE, TELEGRAPH	OFFICE SUPPLIES, SERVICES & POSTAGE	TRAVELING & AUTOMOBILE EXPENSES	FUEL, WATER & ELECTRICITY	REPAIRS & MAINTENANCE
1	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
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TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

Carry totals of each column to Summary—Controllable Operating Expenses and Fixed Expenses p. 26-27. Total Expenses for Month $_____, carry to Monthly Profit and Loss Summary, p. 33.

EXPENSES AND FIXED EXPENSES

DATE	CASH OVER AND SHORT	OTHER OPERATING EXPENSES	RENT-LAND AND BUILDINGS	RENT-EQUIPMENT & FURNISHINGS	LICENSES AND TAXES	INSURANCE	INTEREST						
1	$	$	$	$	$	$	$	$		$		$	
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TOTAL	$	$	$	$	$	$	$	$		$		$	

ROOM SALES AND

MONTH_____

(Name or number of each cabin, cottage, or room as well as other sources of revenue such as bait sales, boat rentals, etc., can be entered at top of the columns)

DATE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
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TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

Carry totals of each column to Summary—Room Sales and Other Sources of Income, p. 26-27. Total Revenue for Month $_____, carry to Monthly Cash Profit and Loss Summary, p. 33.

OTHER SOURCES OF REVENUE

DATE	16	17	18	19	20	21	22	23	24	25	26 MDSE. SALES PROFIT	27 INCOME FOOD SERVICE	28 VENDING MACHINE INCOME	29 LEASED FACILITIES INCOME	30 OTHER INCOME
1	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
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4															
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TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

MONTH_____

CONTROLLABLE OPERATING

(Do not enter purchases of capital (durable) goods on this page. Enter on p. 44-45. See explanation p. 43.)
(Do not enter purchases of goods for sale on this page. Enter on p. 28-32.)

DATE	MGR'S SALARY OR ALLOWANCE	EMPLOYEE WAGES	PAYROLL TAXES & EMPLOYEE BENEFITS	LAUNDRY DRY CLEANING & UNIFORMS	LINEN COSTS	GUEST ROOM SUPPLIES	CLEANING SUPPLIES	ADVERTISING AND SALES PROMOTION	COMMISSIONS DISCOUNTS AND ALLOWANCES	DUES SUBSCRIPTIONS & CONTRIBUTIONS	TELEPHONE, TELEGRAPH	OFFICE SUPPLIES, SERVICES & POSTAGE	TRAVELING & AUTOMOBILE EXPENSES	FUEL, WATER & ELECTRICITY	REPAIRS & MAINTENANCE
1	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
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TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

Carry totals of each column to Summary—Controllable Operating Expenses and Fixed Expenses p. 26-27. Total Expenses for Month $_____, carry to Monthly Profit and Loss Summary, p. 33.

EXPENSES AND FIXED EXPENSES

DATE	CASH OVER AND SHORT	OTHER OPERATING EXPENSES	RENT-LAND AND BUILDINGS	RENT-EQUIPMENT & FURNISHINGS	LICENSES AND TAXES	INSURANCE	INTEREST																	
1	$	$	$	$	$	$	$	$			$			$			$			$			$	
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TOTAL	$	$	$	$	$	$	$	$			$			$			$			$			$	

ROOM SALES AND

MONTH_____

(Name or number of each cabin, cottage, or room as well as other sources of revenue such as bait sales, boat rentals, etc., can be entered at top of the columns)

DATE	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
1	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
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TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

Carry totals of each column to Summary—Room Sales and Other Sources of Income, p. 26-27. Total Revenue for Month $_____, carry to Monthly Cash Profit and Loss Summary, p. 33.

OTHER SOURCES OF REVENUE

DATE	16	17	18	19	20	21	22	23	24	25	26 MDSE. SALES PROFIT	27 INCOME FOOD SERVICE	28 VENDING MACHINE INCOME	29 LEASED FACILITIES INCOME	30 OTHER INCOME
1	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
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TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

MONTH_____

CONTROLLABLE OPERATING

(Do not enter purchases of capital (durable) goods on this page. Enter on p. 44-45. See explanation p. 43.)
(Do not enter purchases of goods for sale on this page. Enter on p. 28-32.)

DATE	MGR'S SALARY OR ALLOWANCE	EMPLOYEE WAGES	PAYROLL TAXES & EMPLOYEE BENEFITS	LAUNDRY DRY CLEANING & UNIFORMS	LINEN COSTS	GUEST ROOM SUPPLIES	CLEANING SUPPLIES	ADVERTISING AND SALES PROMOTION	COMMISSIONS DISCOUNTS AND ALLOWANCES	DUES SUBSCRIPTIONS & CONTRIBUTIONS	TELEPHONE, TELEGRAPH	OFFICE SUPPLIES, SERVICES & POSTAGE	TRAVELING & AUTOMOBILE EXPENSES	FUEL, WATER & ELECTRICITY	REPAIRS & MAINTENANCE
1	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
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TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

Carry totals of each column to Summary—Controllable Operating Expenses and Fixed Expenses p. 26-27. Total Expenses for Month $_____, carry to Monthly Profit and Loss Summary, p. 33.

EXPENSES AND FIXED EXPENSES

DATE	CASH OVER AND SHORT	OTHER OPERATING EXPENSES	RENT-LAND AND BUILDINGS	RENT-EQUIPMENT & FURNISHINGS	LICENSES AND TAXES	INSURANCE	INTEREST											
1	$	$	$	$	$	$	$	$		$		$		$		$		
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3																		
4																		
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31																		
TOTAL	$	$	$	$	$	$	$	$		$		$		$		$		

SUMMARY—ROOM SALES AND

MONTH	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
JAN.	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
FEB.															
MAR.															
APR.															
MAY															
JUNE															
JULY															
AUG.															
SEPT.															
OCT.															
NOV.															
DEC.															
TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

SUMMARY—CONTROLLABLE OPERATING

MONTH	MGR'S SALARY OR ALLOWANCE	EMPLOYEE WAGES	PAYROLL TAXES & EMPLOYEE BENEFITS	LAUNDRY DRY CLEANING & UNIFORMS	LINEN COSTS	GUEST ROOM SUPPLIES	CLEANING SUPPLIES	ADVERTISING AND SALES PROMOTION	COMMISSIONS DISCOUNTS AND ALLOWANCES	DUES SUBSCRIPTIONS & CONTRIBUTIONS	TELEPHONE, TELEGRAPH	OFFICE SUPPLIES, SERVICES & POSTAGE	TRAVELING & AUTOMOBILE EXPENSES	FUEL, WATER & ELECTRICITY	REPAIRS & MAINTENANCE
JAN.	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
FEB.															
MAR.															
APR.															
MAY															
JUNE															
JULY															
AUG.															
SEPT.															
OCT.															
NOV.															
DEC.															
TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

Transfer totals of each column to Revenue and Expense Statement for the Year, p. 47.

OTHER SOURCES OF REVENUE

MONTH	16	17	18	19	20	21	22	23	24	25	26 MOSE. SALES PROFIT	27 INCOME FOOD SERVICE	28 VENDING MACHINE INCOME	29 LEASED FACILITIES INCOME	30 OTHER INCOME
JAN.	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
FEB.															
MAR.															
APR.															
MAY															
JUNE															
JULY															
AUG.															
SEPT.															
OCT.															
NOV.															
DEC.															
TOTAL	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$

EXPENSES AND FIXED EXPENSES

MONTH	CASH OVER AND SHORT	OTHER OPERATING EXPENSES	RENT-LAND AND BUILDINGS	RENT-EQUIPMENT & FURNISHINGS	LICENSES AND TAXES	INSURANCE	INTEREST							
JAN.	$	$	$	$	$	$	$	$		$		$		$
FEB.														
MAR.														
APR.														
MAY														
JUNE														
JULY														
AUG.														
SEPT.														
OCT.														
NOV.														
DEC.														
TOTAL	$	$	$	$	$	$	$	$		$		$		$

MERCHANDISE PAYMENTS

For recording purchases of goods to be sold

Date	To Whom Paid	By Cash	By Check	Check Number
		$	$	
	Total for the Month	$	$	

Date	To Whom Paid	By Cash	By Check	Check Number
		$	$	
	Total for the Month	$	$	

Note: Turn to p. 33 to compute cost of goods sold for the month.
Pay bills promptly. This helps keep income and expenses within the same month.

MERCHANDISE PAYMENTS

For recording purchases of goods to be sold

Date	To Whom Paid	By Cash	By Check	Check Number
		$	$	
	Total for the Month	$	$	

Date	To Whom Paid	By Cash	By Check	Check Number
		$	$	
	Total for the Month	$	$	

Note: Turn to p. 33 to compute cost of goods sold for the month.
Pay bills promptly. This helps keep income and expenses within the same month.

MERCHANDISE PAYMENTS

For recording purchases of goods to be sold

Date	To Whom Paid	By Cash	By Check	Check Number
		$	$	
	Total for the Month	$	$	

Date	To Whom Paid	By Cash	By Check	Check Number
		$	$	
	Total for the Month	$	$	

Note: Turn to p. 33 to compute cost of goods sold for the month.
Pay bills promptly. This helps keep income and expenses within the same month.

MERCHANDISE PAYMENTS

For recording purchases of goods to be sold

Date	To Whom Paid	By Cash	By Check	Check Number
		$	$	
	Total for the Month	$	$	

Date	To Whom Paid	By Cash	By Check	Check Number
		$	$	
	Total for the Month	$	$	

Note: Turn to p. 33 to compute cost of goods sold for the month.
Pay bills promptly. This helps keep income and expenses within the same month.

MERCHANDISE PAYMENTS

For recording purchases of goods to be sold

Date	To Whom Paid	By Cash	By Check	Check Number
		$	$	
	Total for the Month	$	$	

Date	To Whom Paid	By Cash	By Check	Check Number
		$	$	
	Total for the Month	$	$	

Note: Turn to p. 33 to compute cost of goods sold for the month.
Pay bills promptly. This helps keep income and expenses within the same month.

MONTHLY CASH PROFIT AND LOSS SUMMARY

Month	January	February	March	April	May	June	July	August	September	October	November	December	Total
Total Cash Revenue for Month	$	$	$	$	$	$	$	$	$	$	$	$	$
Less: Cost of Goods Sold													
Gross Profit or Loss													
Less: Cash Expenses for Month													
Net Profit or Loss	$	$	$	$	$	$	$	$	$	$	$	$	$

MAKING THE MONTHLY PROFIT AND LOSS SUMMARY

Need for Making the Profit and Loss Summary

An accurate determination of all income, cost of goods sold, gross profit, business expenses and net profits over certain periods of time is essential to good management. With such information at hand, the wise business manager can readily see the progress of his operations from month to month. He uses this information as a guide in the future management of his business.

How Cost of Goods Sold is Computed

a. Take an inventory of all merchandise for sale which is on hand at the beginning of the month.

b. Add cost of all merchandise for sale which was purchased during the month. (From Merchandise Payments record, pp. 28-32.)

c. From the resulting total, subtract value of merchandise for sale on hand at the end of the month. This will be cost of goods sold.

An inventory taken at the end of the month automatically becomes the inventory for the beginning of the next month.

Net Profit or Loss

Depreciation expense is not included in, "Cash Expenses for Month." Thus if a net profit is shown, it will be slightly over-stated. A net loss will be slightly under-stated. When making a Profit and Loss statement for the entire year's operation, a charge for depreciation for the year will be made at that time.

INSTRUCTIONS FOR "WAGES RECORD" PAGES

Need for Recording Wages

Present federal and state legislation requires that adequate records be kept of the wages of all employees. These laws provide for Old Age and Survivors Insurance under the Federal Insurance Contributions Act and Unemployment Compensation. Income taxes and other deductions from wages are also required under law and these deductions must be based on accurate records of employee's earnings. See next seven pages for "Wages Record." Three-month totals should be entered directly on wages page.

Taxes and Other Deductions

Obtain detailed instructions on deducting the Social Security Tax (Old Age and Survivors Insurance) and Income Taxes (withheld) from the Collector of Internal Revenue, Detroit, Michigan 48226.

Contributions must be made to the Michigan Employment Security Commission. Special instructions are available from the Michigan Employment Security Commission, 7310 Woodward Avenue, Detroit, Michigan 48202.

Computing Wages

The value of meals and/or lodging furnished to an employee for the convenience of his employer is not taxable for income purposes, but is taxable for Social Security purposes. Record "Cash Wages" (prior to any additions or deductions) in the "Wages" column of monthly "Cash Expense" pages.

WAGES RECORD

Employees Name ______________________ Social Sec. No. ______________ No. Withholding Exemptions ______

Address ______________________ Phone Number ________ Started Work ________ Pay ________

Wage Period Ending	Cash Wages	Other Remuner-ations	Total Pay	Deductions					Net Pay	Paid by Check Number
				Social Security F.I.C.A.	Federal Income Tax Withheld	State Income Tax Withheld		Total Deductions		
	$	$	$	$	$	$	$	$	$	$

WAGES RECORD

Employees Name ______________________ Social Sec. No. ______________ No. Withholding Exemptions ______

Address ______________________ Phone Number ________ Started Work ________ Pay ________

Wage Period Ending	Cash Wages	Other Remuner-ations	Total Pay	Deductions					Net Pay	Paid by Check Number
				Social Security F.I.C.A.	Federal Income Tax Withheld	State Income Tax Withheld		Total Deductions		
	$	$	$	$	$	$	$	$	$	$

WAGES RECORD

Employees Name ____________________ Social Sec. No. ____________ No. Withholding Exemptions ______

Address ____________________ Phone Number ________ Started Work ________ Pay ________

Wage Period Ending	Cash Wages	Other Remuner-ations	Total Pay	Deductions					Net Pay	Paid by Check Number
				Social Security F.I.C.A.	Federal Income Tax Withheld	State Income Tax Withheld		Total Deductions		
	$	$	$	$	$	$	$	$	$	$

WAGES RECORD

Employees Name ______________ Social Sec. No. ______________ No. Withholding Exemptions ______

Address ______________ Phone Number ______ Started Work ______ Pay ______

Wage Period Ending	Cash Wages	Other Remunerations	Total Pay	Deductions					Net Pay	Paid by Check Number
				Social Security F.I.C.A.	Federal Income Tax Withheld	State Income Tax Withheld		Total Deductions		
	$	$	$	$	$	$	$	$	$	$

WAGES RECORD

Employees Name ______________________ Social. Sec. No. ______________ No. Withholding Exemptions ______

Address ______________________ Phone Number __________ Started Work __________ Pay __________

Wage Period Ending	Cash Wages	Other Remuner-ations	Total Pay	Deductions					Net Pay	Paid by Check Number
				Social Security F.I.C.A.	Federal Income Tax Withheld	State Income Tax Withheld		Total Deductions		
	$	$	$	$	$	$	$	$	$	$

WAGES RECORD

Employees Name ______________________ Social Sec. No. ______________ No. Withholding Exemptions ______

Address ______________________ Phone Number ________ Started Work ________ Pay ________

Wage Period Ending	Cash Wages	Other Remuner-ations	Total Pay	Deductions					Net Pay	Paid by Check Number
				Social Security F.I.C.A.	Federal Income Tax Withheld	State Income Tax Withheld		Total Deductions		
	$	$	$	$	$	$	$	$	$	$

WAGES RECORD

Employees Name ____________________ Social Sec. No. ____________ No. Withholding Exemptions ______

Address ____________________ Phone Number ________ Started Work ________ Pay ________

Wage Period Ending	Cash Wages	Other Remuner-ations	Total Pay	Deductions: Social Security F.I.C.A.	Deductions: Federal Income Tax Withheld	Deductions: State Income Tax Withheld	Deductions:	Deductions: Total Deductions	Net Pay	Paid by Check Number
	$	$	$	$	$	$	$	$	$	$

WAGES RECORD

Employees Name ______________________ Social Sec. No. ______________ No. Withholding Exemptions ______

Address ______________________ Phone Number ________ Started Work ________ Pay ________

Wage Period Ending	Cash Wages	Other Remuner-ations	Total Pay	Deductions: Social Security F.I.C.A.	Deductions: Federal Income Tax Withheld	Deductions: State Income Tax Withheld	Deductions:	Deductions: Total Deductions	Net Pay	Paid by Check Number
	$	$	$	$	$	$	$	$	$	$

WAGES RECORD

Employees Name ______________________ Social Sec. No. ______________ No. Withholding Exemptions ________

Address ______________________ Phone Number ________ Started Work ________ Pay ________

Wage Period Ending	Cash Wages	Other Remunerations	Total Pay	Deductions					Net Pay	Paid by Check Number
				Social Security F.I.C.A.	Federal Income Tax Withheld	State Income Tax Withheld		Total Deductions		
	$	$	$	$	$	$	$	$	$	$

INVENTORY AND DEPRECIATION OF CAPITAL GOODS ASSETS

Capital Goods Defined

Capital goods are those assets which have a period of useful life in excess of 1 year. Space for taking the annual inventory of capital goods is provided on the next page. Make a record of:

a. All such property on hand at the beginning of each year.
b. Any additions which are purchased during the year.

Importance of Annual Inventory

Taking of the annual inventory is absolutely necessary for the preparation of:

a. Profit and loss statement for the year.
b. Balance sheet at end of year (to obtain net worth).
c. Depreciation expense for the year.

DEPRECIATION EXPENSE

Depreciation Defined

"A reasonable allowance for the exhaustion, wear and tear of property used in the trade or business, including a reasonably allowance for obsolescence." This type of expense is usually considered as part of overhead costs. Depreciation expense is not actually an item of cash expense. However, this amount should be set aside for eventual modernization and replacement of the investments. No depreciation is allowable on land.

How Depreciation Expense Is Determined

There are three methods of computing depreciation: straight line, declining balance, and sum of the years-digits. The latter two methods accelerate depreciation in the early life of the property and reduce it in later years. Consult your accountant or tax attorney for most advantageous method. Recommend yearly study of the current issue of *Tax Guide for Small Business* published by Supt. of Documents, U.S. Gov't. Printing Office, and available in any Internal Revenue Service office and at book stores.

Estimating Useful Life

A reliable guide for estimating the useful life of the property is past experience with such property together with all other pertinent evidence as to its condition.

Length of life may prove to be incorrectly estimated. For example, the life of a motel was estimated at 25 years. However, after 15 years, new competition will force rebuilding within 5 years. Useful life was thus estimated too long. With permission from the Internal Revenue Service, remaining book value can be spread over 5 more years instead of 10 years. If this situation arises with a group account, determine the average remaining life of these assets and apply the new depreciation rate to all items in the group.

Bulletin "F", U.S. Bureau of Internal Revenue, provides guides for useful life, but figures need not be used arbitrarily. Consult the new revision of this document. (Estimate for motels and cottages is the author's.)

Item	Average Useful Life (Years)
Blankets and spreads	6
Carpets and rugs	6
Draperies, scarfs	12
Fire prevention equipment	20
Fixtures, light (portable)	8
Guest room, dining room furniture	12
House cleaning equipment	10
Kitchen equipment	10
Laundry equipment	15
Spring, mattresses, pillows	9
Plumbing fixtures	25
Wells and well pumps	25
Motels	25
Cottages (rental)	30
Stores	50

NOTE: Useful life of a building for business purposes depends on its suitability, architectural quality, extent of maintenance, shifting of land values, location and environment.

Group Accounts

Assets similar in kind which have approximately the same average useful lives can be included in one group. The same depreciation rate is thus made applicable to all items in the group. This procedure simplifies the computations of depreciation expense. The greater the number of items that, because of life characteristics, fall in the same group, the more accurate are the results.

CAPITAL GOODS ASSETS AND DEPRECIATION

List all land, buildings, heating equipment, furnishings, kitchen equipment, laundry equipment, wells, pumps, tanks, motors, boats, cars, trucks, and other similar equipment. Land is not depreciable.

Description of Property (Kind and Quantity)	Date Acquired	Cost or Other Basis	Salvage Value	Depreci-able Balance	Est. Life (yrs.)	Deprn. Method Used	Deprn. Allowed Prior Yrs.	Remaining Cost	Deprn. Expense This Year	End of Year Value

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INVENTORY OF LINEN, CHINA, SILVER, GLASS AND OTHER SUPPLIES

Record all sheets, pillowcases, mattress covers, mattress pads, towels, washcloths, table mats, tablecloths, napkins, dishes, glasses, silverware, salt and pepper shakers, cruets, ashtrays, utensils, dispensers, vases and other similar items of supply. Record any replacement purchases made during the year. Be sure to enter explanation and cost of such purchases in the monthly cash expense record at time of purchase. Do not consider original investments in these items as operating expenses.

Name of Article	Quantity	Kind	When Purchased		Purchased From	Cost per Unit	Total Cost	Remarks
			Month	Year				
						$	$	

REVENUE AND EXPENSE STATEMENT

For the Year 19_____

REVENUE (from p. 26-27)	This Year Amount	Last Year Amount		Per Cent
Room Sales	$	$		
CONTROLLABLE OPERATING EXPENSES (from p. 26-27)				
Salaries and Wages				
Manager (or owner's allowance)	$	$		
Employees				
Payroll taxes and employee benefits				
Subtotal	$	$		
Laundry, Dry Cleaning, & Uniforms				
Linen Costs				
Guest Room Supplies				
Advertising and Sales Promotion				
Commissions, Discounts, and Allowances				
Dues, Subscriptions, and Contributions				
Telephone, Telegraph				
Office Supplies, Services, and Postage				
Traveling and Automobile Expenses				
Fuel, Water, and Electricity				
Repairs and Maintenance				
Cash Over and Short				
Other Operating Expenses				
Total Controllable Operating Expenses	$	$		
GROSS OPERATING INCOME FROM ROOMS	$	$		

GROSS OPERATING INCOME FROM ROOMS (Continued)	This Year Amount	Last Year Amount		Per Cent
OTHER SOURCES OF INCOME (from p. 26-27)				
Gross Profit from Merchandise Sales	$	$		
Income from Food Services				
Income from Vending Machines				
Income from Leased Facilities				
Other Income				
Total Other Income	$	$		
PROFIT AVAILABLE FOR FIXED EXPENSES, INSURANCE & TAXES	$	$		
FIXED EXPENSES (from p. 26-27)				
Rent—Land and Buildings	$	$		
Rent—Equipment and Furnishings				
Licenses and Taxes				
Insurance				
Interest				
Depreciation and Amortization (from p. 44-46)				
Total Fixed Expenses	$	$		
NET INCOME (OR LOSS) FROM OPERATIONS	$	$		
OTHER ADDITIONS AND DEDUCTIONS	$	$		
NET INCOME (OR LOSS) before income taxes and ownership distribution	$	$		

AT_____, 19____

BALANCE SHEET

ASSETS

CURRENT ASSETS:			
Cash on Hand		$	
Cash in Banks			
Notes Receivable			
Accounts Receivable	$		
Less Provisions for Uncollectable Accounts			
Inventories of Saleable Merchandise			
Deposits on Purchase Commitments			
Marketable Securities (Temporary Investments)			
Prepaid Expenses			
Other Current Assets			
Total Current Assets			$

FUNDS, DEPOSITS AND INVESTMENTS			
Deposits With Public Utilities Corporations		$	
Funds Deposited with Trustees			
Cash Surrender Value of Life Insurance			
Stocks, Bonds & Other Securities			
Total Funds, Deposits and Investments			$

CAPITAL ASSETS			
Land		$	
Land Improvements	$		
Less: Accumulated Depreciation			
Buildings and Improvements	$		
Less: Accumulated Depreciation			
Furniture, Furnishings and Equipment	$		
Less: Accumulated Depreciation			
Leasehold and Improvements	$		
Less: Accumulated Amortization			
Linens and Uniforms			
Total Capital Assets			$

OTHER ASSETS			
Organization and Financing Costs		$	
Goodwill			
Other			
Total Other Assets			$
TOTAL ASSETS			$

LIABILITIES AND CAPITAL

CURRENT LIABILITIES:		
Notes and Accounts Payable	$	
Installment Contracts Payable		
Taxes Collected		
Employee Taxes		
Taxes Payable		
Dividends Payable		
Accrued Liabilities		
Deposits from Guests on Room and Exchange Reservations		
Mortgages Payable: Due Within One Year		
Other Current Liabilities		
Total Current Liabilities		$

LONG TERM INDEBTEDNESS		
Mortgages	$	
Other Long Term Notes and Debts		
Total Long Term Debts		$

CAPITAL (If A Corporation)		
Capital Stock Outstanding		
Preferred	$	
Common		
Retained Earnings (Or Deficit)		
Total Capital		$

OWNER'S EQUITY (If a Partnership or Individual)	$	
Total Owner's Equity		
TOTAL LIABILITIES AND CAPITAL		$

ACCOUNTS PAYABLE

For recording payments on capital goods assets bought on time.

Name of Company

Address

Date	Description	Net Cost	Amount Paid	Balance Due

Name of Company

Address

Date	Description	Net Cost	Amount Paid	Balance Due