

AccKnowledge Income Statement Assignment

Assignment Objectives:

After completing this assignment, you will be able to:

- Explain the purpose of Income statement.
- Explain the value of the uniform system of accounting.
- Demonstrate the proper way of income statements.
- Explain and demonstrate the difference between expense and income accounts in order to get the accurate profit or loss results from operating cycle.

In this assignment, you will learn how to interpret and examine an income statement hotel environment. This assignment should be done in an Excel file.

You are working as a General Manager in College Hotel in Sarasota, FL. It is a 100-room property with a bistro lounge and has 15 employees. As a General Manager, you are responsible for overseeing the operating results. Please answer the following questions using your Income statement that you will open for your property from Accknowledge. From Modules, Financial wizard, please choose your income statement and select Start, in the following page choose “A range of Periods” and select from the January 1st (when you start your Daily Report assignment) to rest of the current year.

1. Log-in to the system.
2. From Modules, Financial wizard, please choose your income statement.

3. In the following page choose “A range of Periods” and select from January 1st to rest of the current year.
4. What is the main objective of an Income statement?
5. After you get your Income statement from Financial Wizard, please state the amount of your Rooms occupied, Rooms available, Occupancy %, ADR, RevPar.
6. Please state the amount of your Total Departmental Revenue.
7. Please state the amount of your Total Departmental Expenses.
8. Please state the amount of your Total Departmental Income.
9. Please state the amount of your Gross Operating Profit.
10. Please state the amount of your Total Undistributed Expenses.
11. Please state the amount of your Net Operating Income.
12. Please calculate operating Profit Margin from your data (Formula is in your book).
13. Save your Excel file with the answers.

You can send it to your instructor as an email attachment.

Good Luck!