



## Accounting Core Daily Report Task Example Part 1

### Assignment Objectives:

After completing this assignment, you will be able to:

- Explain the difference between the cash and accrual methods of accounting
  - Explain and demonstrate posting of an accounting transaction.
  - Demonstrate the room sales recording in accounting purposes.
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You are working as the Front Desk Clerk of College Hotel in Sarasota, FL. University-Inn is an individual 100-room property. You receive the daily sales from the Property Management System and you need to enter the sales on the system. In order to do this assignment, you will need to be in property level. Then go to Modules and choose Daily Report Input.

Please post the following items in your Daily Report for January 1<sup>st</sup>.

1. Property sold 10 rooms to walk-in (also called transient guests who do not have a reservation) guests with the daily rack rate of \$125. Please post the revenue.
2. There was a government group of 40 people (20 double rooms) from Toronto, Canada who are attending the Hospitabull Evening at University of South Florida, Sarasota Campus, check-in on January 1<sup>st</sup> for 1 night. The group made the reservation a month ago with the rate of \$100 per room.



Please post the revenue for 20 rooms, \$100 per room.

3. Please calculate the 7% room sales tax over the total room sales and post it.
4. Please post \$522.50 as cash under cash receipts.
5. Please post the same amount of Cash receipts into the actual bank deposit.
6. Please post \$1,000 as Visa card revenue under credit cards receipts.
7. Please post \$1,955 of the revenue to the City Ledger Increases account.
8. Please post the room counts for the College Hotel in room statistics part:
  - Sold rooms (10 transient, 20 government group),
  - Out of order rooms (the hotel had 5 rooms out of order) and,
  - Unsold rooms (please remember that it is a 100-room hotel).
9. Please make sure the Out of Balance amount is zero and then save your daily report and print it for your records and rollover it.
10. Save your Daily Report and export it to pdf. Or you can email it to yourself from the system and take pdf file to send it to your instructor as an email attachment or upload to your learning management system.
11. Post your Daily Report from General Ledger Module.

**Good Luck!**