



## Accounting Core Daily Report Task Example Part 2

### 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.
- Demonstrating the room sales and F&B sales in accounting purposes.
- Manually calculate taxes.

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You are working as the Night Auditor of College Hotel in Sarasota, FL. College Hotel is a franchisee of a five-star well-known brand. It is a 100-room property that offers many extra amenities and services compared to other hotels in the competitive set. You receive the daily sales from the Sales team and you are asked 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 2<sup>nd</sup>.

1. Hotel sold 30 rooms to walk-in (also called transient guests who do not have a reservation) guests with the daily rack rate of \$381.67. Please post the revenue.
2. There was a SMERF (It is a market segment in tourism that includes; Social, Military, Educational, Religious, Fraternal oriented guests) group of 200 people (4 people per room) from Istanbul who are attending the Ballet show “My Way”



in Van Wezel, check-in on January 2<sup>nd</sup> for one night. The group made the reservation a month ago with the rate of \$300 per room. Please post the revenue for 50 rooms, \$300 per room.

3. Group had Breakfast, Lunch and Dinner for today. Breakfast costs \$15 per person, lunch costs \$25 per person and dinner costs \$40 per person. Please post the revenue for 50 people per meal.
4. The lobby bar also sold \$729.54 worth of beverage during the day. Please post the items.
5. One of the group rooms also used the hotel's phone for an international call cost \$49.50. Please post the item.
6. There was a meeting of 20 people in the main Ballroom and Hotel charged \$15 per person including beverage and snack treat as a meeting room rental. Please post the item.
7. 10 of the group guests used the parking and it cost \$40 per person. Please post the item.
8. The F&B tax is 7%. Please post the tax under the tax section.
9. Other Sales tax is 7% (It consists of telephone, meeting room rental and spa sales). Please post the tax under the tax section.
10. State Occupancy tax is 7% of the total room revenue. Please post the tax under the tax section.

(Normally this tax item will be coming from the PMS but for this exercise, please calculate manually and post it).



11. City Occupancy tax is 5% of the total room revenue. Please post the tax under the tax section (Normally this tax item will be coming from the PMS but for this exercise, please calculate manually and post it).
12. Please post \$6,450 of the revenue as Cash under Cash receipts.
13. Please post the same amount of Cash receipts into the actual bank deposit.
14. Please post \$19,046.58 of revenue as Master card revenue and \$10,000.00 Visa card under credit cards receipts.
15. Please post the room counts in room statistics for the College Hotel:
  - Out of order rooms (the hotel had 3 rooms out of order) ,
  - Rooms sold (please refer to the questions #1 and #2), and
  - Unsold rooms (please remember that it is a 100-room hotel).
16. Please post the number of covers for breakfast, lunch, and dinner (Please check question 3).
17. 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.
18. 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.
19. Post your Daily Report from General Ledger Module.

**Good Luck!**