ACCOUNTING APPLICATIONS SERIES EVENT

CAREER CLUSTER
Finance

CAREER PATHWAY
Accounting

INSTRUCTIONAL AREA
Financial Analysis

PARTICIPANT INSTRUCTIONS

This event is presented to you through your review of the Career Competencies, Performance Indicators and Event Situation.

You have up to 10 minutes to review this information and prepare your presentation. Using the materials provided, you may make notes to use during your presentation.

You will have up to 10 minutes to present to the judge(s).

You will be evaluated on your solution to the event situation, how you incorporate the performance indicators of this event and how you demonstrate the career competencies.

Turn in all your notes and event materials when you have completed the event.

SOLUTION

- Accurate– Demonstrate appropriate finance acumen.
- Practical – Develop an actionable/viable solution in a real-world context.
- Effective – Develop a solution that achieves relevant outcomes.

CAREER COMPETENCIES

- Critical Thinking – Think critically to understand and solve problems.
- Communication – Communicate clearly, effectively and with reason.
- Decision Making – Consider the impacts of decisions.

PERFORMANCE INDICATORS

- Journalize business transactions.
- Post journal entries to the general ledger accounts.
- Prepare a trial balance.
- Organize information.
- Employ communication styles appropriate to target audience.

EVENT SITUATION

You are to assume the role of the staff accountant for AVALANCHE SNOW REMOVAL. The owner of the business (judge) wants you to journalize transactions for the business, post to the general ledger, and create a trial balance.

This month AVALANCHE SNOW REMOVAL engaged in the following transactions:

- The owner (judge) contributed $35,000, in cash, to the business.
- The company borrowed $100,000 in the form of notes payable from the bank.
- The company purchased equipment for $20,000 and paid with cash.
- Customers were billed $32,000 for snow removal services; the company expects to collect from the customers next month.
- During the period, the company provided services and collected $50,000 from its customers.
- The company received a bill for maintenance on its equipment for $3,000. The bill will be paid next month.
- The company paid its employees $16,700.

The owner (judge) wants you to provide the following:

- Provide a summary of the balances in the following accounts: cash, accounts receivable, equipment, accounts payable, notes payable and owner's capital. Have the journal entries or T accounts available in case the owner (judge) has questions about posting the transactions.
- Prepare a trial balance to show the debits and credits balance after recording the transactions.

You will present the information to the owner (judge) in a role-play to take place in the owner's (judge's) office. The owner (judge) will begin the role-play by greeting you and asking to hear your ideas. After you have presented the information and have answered the owner's (judge's) questions, the owner (judge) will conclude the role-play by thanking you for your work.

JUDGE INSTRUCTIONS

JUDGE CHARACTERIZATION

You are to assume the role of the owner of AVALANCHE SNOW REMOVAL. You want the staff accountant (participant) to journalize transactions for the business, post to the general ledger, and create a trial balance.

This month AVALANCHE SNOW REMOVAL engaged in the following transactions:

- You contributed $35,000, in cash, to the business.
- The company borrowed $100,000 in the form of notes payable from the bank.
- The company purchased equipment for $20,000 and paid with cash.
- Customers were billed $32,000 for snow removal services; the company expects to collect from the customers next month.
- During the period, the company provided services and collected $50,000 from its customers.
- The company received a bill for maintenance on its equipment for $3,000. The bill will be paid next month.
- The company paid its employees $16,700.

You want the staff accountant (participant) to provide the following:
- Provide a summary of the balances in the following accounts: cash, accounts receivable, equipment, accounts payable, notes payable and owner's capital. The staff accountant (participant) will have the journal entries or T accounts available in case you have questions about posting the transactions.
- Prepare a trial balance to show the debits and credits balance after recording the transactions.

The participant will present information to you in a role-play to take place in your office. You will begin the role-play by greeting the participant and asking to hear about his/her ideas.

During the course of the role-play, you are to ask the following questions of each participant:

1. How could collecting payment from customers at time of service help and hurt us?
2. Why is it important that we keep up with our equipment maintenance when it is so costly?

Once the staff accountant (participant) has presented the information and has answered your questions, you will conclude the role-play by thanking the staff accountant (participant) for the work.

You are not to make any comments after the event is over except to thank the participant.

SOLUTIONS

Journal entries

Cash	35,000	
Owner's capital		35,000
Cash	100,000	
Notes payable		100,000
Equipment	20,000	
Cash		20,000
Accounts receivable	32,000	
Sales revenue		32,000
Cash	50,000	
Sales revenue		50,000
Maintenance expense	3,000	
Accounts payable		3,000
Wage expense	16,700	
Cash		16,700

Posting to general ledger accounts

- Cash: $35,000 + 100,000 – 20,000 + 50,000 -16,700 = 148,300
- Accounts receivable: +32,000
- Equipment: $20,000
- Accounts payable: $3,000
- Net income: $32,000 + 50,000 – 3,000 – 16,700 = 62,300 retained earnings
- Equity: $35,000
- Sales revenue $32,000 + 50,000
- Maintenance expense $3,000
- Wage expense $16,700

AVALANCHE SNOW REMOVAL
Unadjusted Trial Balance

	Debit	Credit
Cash	148,300	
Accounts Receivable	32,000	
Equipment	20,000	
Accounts Payable		3,000
Notes Payable		100,000
Owner, Capital		35,000
Sales revenue		82,000
Maintenance expense	3,000	
Wage expense	16,700	
Totals	$220,000	$220,000

EVALUATION INSTRUCTIONS

- The participants are to be evaluated on their solution and ability to apply the specific performance indicators stated on the cover sheet of this event and restated on the Judge's Evaluation Form. Although the participants may demonstrate other performance indicators, those listed in the Performance Indicators section are the selected ones you are evaluating for this particular event.
- Maintain a consistent expectation when evaluating each participant.
- The maximum score for the evaluation is 100 points. This presentation will be valued at one-third of the total score.

Levels of Evaluation

FOCUS AREA	NOVICE	DEVELOPING	PROFICIENT	EXEMPLARY
Content Understanding	Demonstrates a limited or inaccurate understanding of key concepts.	Demonstrates a basic understanding of key concepts.	Demonstrates a solid understanding of key concepts and clearly explains and supports ideas using appropriate evidence.	Demonstrates comprehensive understanding of concepts and applies them effectively to solve the scenario, including in more complex or extended contexts.
Application of Performance Indicators and Career Competencies	Lists the performance indicators and career competencies, but understanding is incomplete or inaccurate.	Defines the performance indicators and career competencies, but does not connect them to solve the objective of the case study scenario.	Explains the performance indicators and career competencies and connects them to solve the objective of the case study scenario.	Strategically applies the performance indicators and career competencies and connects them to comprehensively solve the objective of the case study scenario.
Reasoning	Ideas are unclear, inaccurate, or lack logical support. There is no application of the ideas and concept.	Ideas are present and somewhat logical but contain gaps in reasoning, development, or supporting evidence.	Ideas are logical, well-developed, and supported with appropriate evidence, with only minor gaps.	Ideas are logical, well-supported using appropriate business concept and theories and demonstrates reasoning with clear practicality and real-world relevance.
Workplace Readiness	Participants represent an employee who requires significant guidance and support to complete tasks.	Participants represent an employee who demonstrates basic skills and can complete routine tasks with some guidance.	Participants represent an employee with solid skills and who works independently to complete tasks effectively.	Participants represent an employee with advanced skills, works independently, and adapts effectively to new or unpredictable challenges.

ACCOUNTING APPLICATIONS MARKETING SERIES – 2026

JUDGE'S EVALUATION FORM
ICDC PRELIMINARY EVENT 1

Participant: ___________________________

ID Number: ___________________________

INSTRUCTIONAL AREA:
Financial Analysis

	Rate the participant's ability to:	Novice	Developing	Proficient	Exemplary	Judged Score
PERFORMANCE INDICATORS						
1.	Journalize business transactions.	0-1-2-3	4-5-6	7-8-9	10	
2.	Post journal entries to the general ledger accounts.	0-1-2-3	4-5-6	7-8-9	10	
3.	Prepare a trial balance.	0-1-2-3	4-5-6	7-8-9	10	
4.	Organize information.	0-1-2-3	4-5-6	7-8-9	10	
5.	Employ communication styles appropriate to target audience.	0-1-2-3	4-5-6	7-8-9	10	
SOLUTION						
6.	**Accurate** Demonstrate appropriate finance acumen.	0-1-2	3-4-5	6-7	8	
7.	**Practical** Develop an actionable/viable solution in a real-world context.	0-1-2	3-4-5	6-7	8	
8.	**Effective** Develop a solution that achieves relevant outcomes.	0-1-2	3-4-5	6-7	8	
CAREER COMPETENCIES						
9.	**Critical Thinking** Think critically to understand and solve problems.	0-1	2-3	4-5	6	
10.	**Communication** Communicate clearly, effectively and with reason.	0-1	2-3	4-5	6	
11.	**Decision Making** Consider the impacts of decisions.	0-1	2-3	4-5	6	
OVERALL IMPRESSION						
12.	Demonstrate overall career readiness through professionalism, poise and confidence.	0-1-2	3-4-5	6-7	8	
					TOTAL SCORE	