



CAREER CLUSTER

Finance

CAREER PATHWAY

Accounting

INSTRUCTIONAL AREA

Information Management

ACCOUNTING APPLICATIONS SERIES EVENT

PARTICIPANT INSTRUCTIONS

- The event will be presented to you through your reading of the 21st Century Skills, Performance Indicators and Event Situation. You will have up to 10 minutes to review this information and prepare your presentation. You may make notes to use during your presentation.
- You will have up to 10 minutes to make your presentation to the judge (you may have more than one judge).
- You will be evaluated on how well you demonstrate the 21st Century Skills and meet the performance indicators of this event.
- Turn in all of your notes and event materials when you have completed the event.

21st CENTURY SKILLS

- Critical Thinking – Reason effectively and use systems thinking.
- Problem Solving – Make judgments and decisions, and solve problems.
- Communication – Communicate clearly.
- Creativity and Innovation – Show evidence of creativity.

PERFORMANCE INDICATORS

- Prepare a chart of accounts.
- Integrate technology into accounting.
- Distinguish among types of business transactions.
- Conduct an environmental scan to obtain business information.
- Describe the nature of business records.

EVENT SITUATION

You are to assume the role of an accounting software consultant hired by GATOR GUIDES, LLC, a swamp tour company. The owner (judge) wants you to prepare a chart of accounts as the initial software implementation project and also make recommendations related to accounting software applications.

GATOR GUIDES, LLC is a limited liability company with one owner (judge). The company has three revenue sources. The first one includes swamp tours on small airboats, large airboats and pontoons. The second source is snacks, apparel and souvenirs from the swamp store. The third source is photographs from the boats.

The company purchased three small airboats, two large airboats and two pontoons. The airboats were all paid for with cash and are paid in full. The two pontoons were financed, and the company still owes \$2,000 on each.

The company leases the swampland used for the tours. They own the mobile home which is used for the main office, ticketing booth and souvenir shop. The company built a deck this year which is a plant asset for the company. The company also has other miscellaneous bills such as utilities, supplies, inventory, etc. which they typically receive terms of n/30.

The company has 15 employees, including guides, ticketing agents, an office manager and a bookkeeper. They contract out a shuttle service which brings the customers out to the swamp. The company also pays a commission to travel agents that promote the swamp tours in tourist areas. The company purchases brochures and pays for billboard and website maintenance. The company accepts cash, credit card, debit card and Apple Pay. From time to time, GATOR GUIDES will contract with large corporate groups to provide tours. In those situations, GATOR GUIDES will bill the corporate client and receive payment in the future.

The owner (judge) wants you to:

1. Use the information provided by the owner (judge) to prepare a chart of accounts (at least 5 accounts) identifying whether the account is an asset, liability, equity, revenue or expense.
2. You will then meet with the owner (judge) to:
 - a. Review the chart of accounts
 - b. Discuss options for accounting software applications including desktop and cloud computing

You will present your ideas 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 ideas 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

DIRECTIONS, PROCEDURES AND JUDGE ROLE

In preparation for this event, you should review the following information with your event manager and other judges:

1. Procedures, 21st Century Skills and Performance Indicators
2. Event Situation
3. Judge Role-Play Characterization
Allow the participants to present their ideas without interruption, unless you are asked to respond. Participants may conduct a slightly different type of meeting and/or discussion with you each time; however, it is important that the information you provide and the questions you ask be uniform for every participant.
4. Judge Evaluation Instructions and Judge Evaluation Form
Please use a critical and consistent eye in rating each participant.

JUDGE ROLE-PLAY CHARACTERIZATION

You are to assume the role of the owner of GATOR GUIDES, LLC, a swamp tour company. You have hired an accounting software consultant (participant) to prepare a chart of accounts as the initial software implementation project and also make recommendations related to accounting software applications.

GATOR GUIDES, LLC is a limited liability company with one owner. The company has three revenue sources. The first one includes swamp tours on small airboats, large airboats and pontoons. The second source is snacks, apparel and souvenirs from the swamp store. The third source is photographs from the boats.

The company purchased three small airboats, two large airboats and two pontoons. The airboats were all paid for with cash and are paid in full. The two pontoons were financed, and the company still owes \$2,000 on each.

The company leases the swampland used for the tours. They own the mobile home which is used for the main office, ticketing booth and souvenir shop. The company built a deck this year which is a plant asset for the company. The company also has other miscellaneous bills such as utilities, supplies, inventory, etc. which they typically receive terms of n/30.

The company has 15 employees, including guides, ticketing agents, an office manager and a bookkeeper. They contract out a shuttle service which brings the customers out to the swamp. The company also pays a commission to travel agents that promote the swamp tours in tourist areas. The company purchases brochures and pays for billboard and website maintenance. The company accepts cash, credit card, debit card and Apple Pay. From time to time, GATOR GUIDES will contract with large corporate groups to provide tours. In those situations, GATOR GUIDES will bill the corporate client and receive payment in the future.

You want the accounting software consultant (participant) to:

1. Use the information provided by you to prepare a chart of accounts (at least 5 accounts) identifying whether the account is an asset, liability, equity, revenue or expense.
2. Meet with you to:
 - a. Review the chart of accounts
 - b. Discuss options for accounting software applications including desktop and cloud computing

The accounting software consultant (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. What are the benefits of cloud computing?
2. Will the software be difficult to teach my staff?

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

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

SOLUTION

1. Note: This is a sample solution. The consultant (participant) has been asked to list at least 5 accounts.

Assets	Revenue
Current Assets	Tour Income
Cash	Sub Accounts:
Accounts Receivable	Small Airboat
Supplies	Large Airboat
Inventory	Pontoon
Plant Assets	Gift Shop Income
Small Airboats	Snacks
Large Airboats	Apparel
Pontoons	Souvenirs
Mobile Home	Photograph Income
Deck	Cost of Goods Sold
Accumulated Depreciation	Expenses
Liabilities	Depreciation Expense
Current Liabilities	Interest Expense
Accounts Payable	Payroll Expense
Payroll Taxes Payable	Payroll Tax Expense
Long Term Liabilities	Commission
Notes Payable (pontoon)	Shuttle Service
Equity	Utilities
Owner's Capital or Common Stock	Marketing
Retained Earnings (option)	Credit Card Fees

- 2.
- The chart of accounts is one of the first things to set up in a computerized accounting system. To develop a chart of accounts, you must first understand the company's procedures, which includes type of business, the legal format, the revenue streams, expenses, assets and liabilities. The chart will then be used when business transactions are recorded. Once amounts are recorded, the chart is the account names used for the general ledger and financial statements. Accounts that are not used can be deleted from the system and new accounts can be added as needed, however, you want to keep the chart of accounts broad. The details of transactions can be viewed closer in the accounting records.
 - Answers to this question will vary. Options for accounting software applications include but are not limited to QuickBooks, Peachtree, Sage, FreshBooks. The owner may choose a desktop version because it is more secure than cloud computing. Also, not all cloud systems have the same functionality as the desktop versions. Cloud computing has the advantage of continuous updates and mobile accessibility.

EVALUATION INSTRUCTIONS

The participants are to be evaluated on their ability to perform the specific performance indicators stated on the cover sheet of this event and restated on the Judge's Evaluation Form. Although you may see other performance indicators demonstrated by the participants, those listed in the Performance Indicators section are the critical ones you are measuring for this particular event.

Evaluation Form Interpretation

The evaluation levels listed below and the evaluation rating procedures should be discussed thoroughly with your event director and the other judges to ensure complete and common understanding for judging consistency.

Level of Evaluation	Interpretation Level
Exceeds Expectations	Participant demonstrated the performance indicator in an extremely professional manner; greatly exceeds business standards; would rank in the top 10% of business personnel performing this performance indicator.
Meets Expectations	Participant demonstrated the performance indicator in an acceptable and effective manner; meets at least minimal business standards; there would be no need for additional formalized training at this time; would rank in the 70-89 th percentile of business personnel performing this performance indicator.
Below Expectations	Participant demonstrated the performance indicator with limited effectiveness; performance generally fell below minimal business standards; additional training would be required to improve knowledge, attitude and/or skills; would rank in the 50-69 th percentile of business personnel performing this performance indicator.
Little/No Value	Participant demonstrated the performance indicator with little or no effectiveness; a great deal of formal training would be needed immediately; perhaps this person should seek other employment; would rank in the 0-49 th percentile of business personnel performing this performance indicator.



**ACCOUNTING APPLICATIONS SERIES
2020**

JUDGE'S EVALUATION FORM
DISTRICT EVENT #1

Participant: _____

ID Number: _____

INSTRUCTIONAL AREA:
Information Management

Did the participant:		Little/No Value	Below Expectations	Meets Expectations	Exceeds Expectations	Judged Score
PERFORMANCE INDICATORS						
1.	Prepare a chart of accounts?	0-1-2-3-4	5-6-7-8	9-10-11	12-13-14	
2.	Integrate technology into accounting?	0-1-2-3-4	5-6-7-8	9-10-11	12-13-14	
3.	Distinguish among types of business transactions?	0-1-2-3-4	5-6-7-8	9-10-11	12-13-14	
4.	Conduct an environmental scan to obtain business information?	0-1-2-3-4	5-6-7-8	9-10-11	12-13-14	
5.	Describe the nature of business records?	0-1-2-3-4	5-6-7-8	9-10-11	12-13-14	
21st CENTURY SKILLS						
6.	Reason effectively and use systems thinking?	0-1	2-3	4	5-6	
7.	Make judgments and decisions, and solve problems?	0-1	2-3	4	5-6	
8.	Communicate clearly?	0-1	2-3	4	5-6	
9.	Show evidence of creativity?	0-1	2-3	4	5-6	
10.	Overall impression and responses to the judge's questions	0-1	2-3	4	5-6	
TOTAL SCORE						