Afloat Recreation Program Management

Learner Workbook

PREPARE FINANCIALS – PRACTICE EXERCISES

FINANCIAL MANAGEMENT PRACTICE EXERCISES

Blank forms are provided following written instructions.

Practice Exercise #1

On July 1, the USS HENRY WISE RAB has received approval to rent the rock wall from Navy Community Recreation, 2375 Recreation Way, Naval Base San Diego, San Diego, CA 92136. The POC is Tom Jones, 619-555-5555. The rental fee is \$200 for the day. The picnic will be July 15, 20XX at Breakers Beach in Coronado.

The RAB received approval on July 3 to order 150 imprinted Frisbees for the picnic Frisbee toss. The vendor will be San Diego Prints, 333 Harbor Drive, San Diego, CA 92101. The POC is Sunny Waters, 619-222-1111. The neon-green Frisbees are \$1.59 each, the setup fee for the navy blue one color imprint is \$50 and the UPS shipping cost is \$20.

The current bank balance is \$8585.24 and the account number is 619-2141413. The last Purchase Order # used was 036; last check # used was 3390.

- 1. Review the Scenario
- 2. Record transactions on Receipt & Expenditure Log
- 3. Generate Purchase Orders
- 4. Review completed documents for completeness with designated partner
 - a. Are all fields in the Receipt & Expenditure Log complete?
 - b. Have appropriate line numbers been assigned?
 - c. Are all fields in the *Purchase Order* complete?
- 5. Make corrections to documents as necessary

Practice Exercise #2

On July 3, LT Lewis, the Communications Officer from CC Division, requested Divisional Party Funds for a baseball game at Petco Park on July 6. He has provided a roster of 35 division members. The request chit indicates the check be payable to him. The last CC division party was held in January and they used all of their first and second quarter allocations.

- 1. Review the scenario
- 2. Determine authorized allocations
- 3. Complete Subsidiary Ledger
- 4. Prepare Purchase Order
- 5. Update Receipt & Expenditure Log from Exercise #1
- 6. Review completed documents for completeness with designated partner
 - a. Has the Subsidiary Ledger been completed accurately?
 - b. Are all fields in the *Purchase Order* complete?
 - c. Are all fields in the Receipt & Expenditure Log complete?
 - d. Have appropriate line numbers been assigned?
- 7. Make corrections to documents as necessary

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Practice Exercise #3A

The USS HENRY WISE utilizes Navy Cash and the Recreation Program has been selling tickets for the command approved island tour in Oahu. On July 14, The Daily Transaction Detail Report from Navy Cash indicates sales have been brisk and total \$1085.

- 1. Complete the DAR for July 14
- 2. Record the income appropriately on Receipt & Expenditure Log
- 3. Review responses with your partner
- 4. Make corrections to documents as necessary

Practice Exercise #3B

It's July 28, the RSO has sold 65 tickets at \$35 each for the upcoming Oahu Island Tour and needs the RFC to pay Hawaiian Island Tours located at 5380 Honoiki Road, Princeville, HI 96722 for this activity.

- 1. Record the expense on the Receipt & Expenditure Log
- 2. Complete the Purchase Order
- 3. Prepare the check
- 4. Review responses with your partner
- 5. Make corrections to documents as necessary

Practice Exercise #4

July was a busy month for the USS HENRY WISE. We had our annual summer picnic which was a huge success as well as returning from RIMPAC in Hawaii. The Recreation Fund Custodian must complete the monthly paperwork beginning with reconciling the monthly bank statement with the *Receipt & Expenditure Log*.

- 1. Complete the Receipt & Expenditure Reconciliation Worksheet
- 2. Prepare the Monthly Statement of Operations and Net Worth
- 3. Present a balanced worksheet and statement to your partner. Your partner will sign appropriate documents acting as member of the Fiscal Oversight Board.
- 4. Discuss any discrepancies with your partner and make corrections as needed

			RECEIPT & EXPENDITURE LOG	TURE LOC			
						Page	je of
COMMAND			MONTH:	YEAR:		ACCOUNT NUMBER:	
1 DAY OF MONTH	2 P.O. NO.	3 CHECK NO.	4 DESCRIPTION	5 LINE NO.	6 RECEIPTS	7 EXPENDITURES	8 BANK BALANCE
			BANK BALANCE BROUGHT FORWARD				
USE CONTINUATION SHEET	HEET						

9

S.												
8 BANK BALANCE												
7 EXPENDITURES												
6 RECEIPTS										e vouchers verified		
5 LINE NO.									ed.	nd applicabl	RE	RE
4 DESCRIPTION									20 , has been examined.	Expenditures made were approved and the cash balance, checkbook, check stubs, deposit book, and applicable vouchers verified.	PRINTED NAME OF FUND CUSTODIAN OR RESPONSIBLE OFFICER	PRINTED NAME OF SENIOR MEMBER INTERNAL INSPECTION BOARD SIGNATURE
3 CHECK NO.							PENDITURES	LANCE	he month of	pproved and th	CUSTODIANO	RMEMBERINT
2 P.O. NO.							TOTAL RECEIPT SAND EXPENDITURES	MONTH ENDING BANK BALANCE	The forgoing account for the month of	es made were a	AME OF FUND	AME OF SENIO
1 DAY OF MONTH							TOTAL REC	MONTHEN	The forgoin	Expenditur	PRINTED N	PRINTED N.

PURCHASE	ORDER	A	CTIVITY NO	D	ATE	PURCHASE ORDER NO.
FROM:	TO:			D	ELIVER TO:	I
GENTLEMEN: Being	g governed by instructions he	reon, please en	ter our order for	the following:	:	
QUANTITY	DESCRIPTION			UNIT	UNIT PRICE	AMOUNT
		T	1			
DATE REQUIRED	DISCOUNT TERMS	VIA	SIGN	NATURE OF AU	JTHORIZED REPRES	ENTATIVE
	RII	LINGIN	ISTRUC	TIONS		
				110110		
	 A. Separate invoices must B. Do not pack invoice with 			parate cover		
	C. Transportation charge,			-		
	D. Full name and address documents accompany					
	E. SEE REVERSE OF THIS	=		=		
	NOTE: NONCOMPLIANCE AND DELAY PAYM		STRUCTIONS WII	LL RESULT IN	RETURN OF INVOICE	E
	NOTE: NOTIFY US IMMED	DIATELY IF UNAB	LE TO COMPLET	E ORDER BY F	REQUIRED DATE.	
PART 1		VEND	OR COPY			

PURCHASE	ORDER	ACTIVITY NO		DATE	PURCHASE ORDER NO.
FROM:	TO:			DELIVER TO:	1
GENTLEMEN: Bein	g governed by instructions hereon, p	olease enter our ord	er for the follow	ring:	
QUANTITY	DESCRIPTION		UNI	UNIT PRICE	AMOUNT
DATE REQUIRED	DISCOUNT TERMS VIA	4	SIGNATURE O	F AUTHORIZED REPRE	SENTATIVE
	A. Separate invoices must be rer B. Do not pack invoice with mero C. Transportation charge, when a D. Full name and address of this documents accompanying or E. SEE REVERSE OF THIS SHEE NOTE: NONCOMPLIANCE WITH AND DELAY PAYMENT. NOTE: NOTIFY US IMMEDIATEL	chandise, mail und applicable, must be activity and Purch have reference to a TFOR OTHER INSTRUCTION	der. er separate coe e added to inv ase Order No delivery of thi TRUCTIONS. IS WILL RESUL	over. oice. . must appear on all is order. T IN RETURN OF INVOIC	DE .
PART 1		VENDOR COP	Y		<u></u>

	IT D	0 0												
	D CREDIT BALANCE													
	DEBIT BALANCE													
	0													
SUBSIDIARY LEDGER	0 CREDITS													
UBSIDIAR	DEBITS	1 7 5												
<u>8</u>														
ACCOUNT NAME CCDIVISION	DESCRIPTION	1st & 2nd Quarter Unit Allocations -35 People												
ACCOUNT NA	DATE	1/3/xx 1												

PURCHASE	ORDER	ACTIV	/ITY NO	D	PATE	PURCHASE ORDER NO.
FROM:	TO:			D	ELIVER TO:	1
GENTI EMEN: Beir	ng governed by instructions here	aon please enter o	our order for	the following		
QUANTITY	DESCRIPTION	eon, piease enter c	Jul Order for	UNIT	UNIT PRICE	AMOUNT
DATE REQUIRED	DISCOUNT TERMS	VIA	SIGN	I NATURE OF AU	<u> </u> JTHORIZED REPRES	ENTATIVE
	BIL	LINGINS	TRUC	TIONS		
	A. Separate invoices must b	e rendered for ea	ach order.			
	B. Do not pack invoice with	-		•		
	C. Transportation charge, wD. Full name and address of					
	documents accompanyin					
	E. SEE REVERSE OF THIS S				DETUBLI 6 - 11116	_
	NOTE: NONCOMPLIANCE NAME AND DELAY PAYME		UCTIONS WII	L RESULT IN	RETURN OF INVOICE	=
Γ	NOTE: NOTIFY US IMMEDIA	ATELY IF UNABLE	TO COMPLET	E ORDER BY	REQUIRED DATE.	
PART 1		VENDOR	0000			

DAILY ACTIVITY R NAVCOMPT FORM 22								REGISTER NO.
NAME OF DEPARTMENT			SIGNATURE	OF CASHIER				DATE
	ITEM NO.				ITEM			AMOUNT
	4.	CASH TURNED IN	(DETAIL BELOW-	ITEM 20)				\$
	2.	CHANGE FUND (-)	(WHEN TURNED II	N WITH RECEIPTS)				Ye
LINES 1 THRU 6 TO BE FILLED	3.	REFUNDS (+)*						
IN BY CASHIER	4.	CASH SALES						
	5.	CHARGE/COMMER	RCIAL CREDIT SAL	ES				5
	6.	TOTAL SALES:		SA	LESS	LIP OR TICKET NUMB	ERS	\$
	7.	CHANGE FUND						
PERSON VERIFYING	8.	CASH RECEIPTS						
CASH AND CHARGES WILL VERIFY LINES 1,	9.	TOTAL CASH VER	FIED (LINE 7 + 8 =	9)				:
2 AND 5 AND FILL IN LINES 7 THRU 11	10.	CHARGE SALES						
EINEO / TINO TI	11.	TOTAL VERIFIED (LINE 9 + 10 = 11)					\$
	12.	CLOSING REGISTE	ER READING					
	13.	OPENING REGIST	ER READING					
PERSON READING	14.	REGISTER AMOUN	NT (LINE 12 - 13 = 1	14)				
THE REGISTER WILL FILL IN	15.	OVER-RINGS (-) A	ND UNDER-RINGS	(+)				
LINES 12 THRU 18	16.	REFUNDS (+) (TO	BE USED WHEN R	EFUNDS ARE REFL	ECTE	IN REGULAR REGIST	ER READINGS)	
	17.	ADJUSTED REGIS	TER READINGS (L	INE 14 ± 15 + 16 = 1	7)			
	18.	CASH OVERAGES	OR SHORTAGES	(CIRCLE: OVE	RAGE	OR SHORTAGE	≣)	\$
19. BREAKDOWN OF RE	VENUE (T	D BE FILLED IN BY BO	OOKKEEPER)		20. C	ETAIL OF CASH TURN	ED IN (TO BE FILLED IN BY CASHIE	R)
NAME OF ACCOU	JNT	ACCOUNT NO.	DEBIT AMOUNT	CREDIT AMOUNT		CENTS	\$	
					1	NICKELS		
J					(0	DIMES		
a					COINS	QUARTERS		
					100	HALF-DOLLARS		
<u>.</u>							TOTAL COINS	\$
					\vdash	ONE'S		
. 						FIVE'S		
					5	TEN'S		i
		TOTAL	\$	\$	CURRENCY	TWENTY'S		
* SIGNED REFUND VOU			l		CUR			
REMARKS: (Use reverse	side il riece	essary)					TOTAL CURRENCY	\$
					y)	U.S. CHECKS	:	
						OTHER CHECKS		1
					XS.	MONEY ORDERS		1
					CHECKS/M.O		TOTAL CHECKSM.O.'S	\$
							GRAND TOTAL CASH TURNED IN	\$
SIGNATURE OF PERSON	DESIGNA	TED TO READ REGIS	STER		SIGI	NATURE OF PERSON (DESIGNATED TO VERIFY CASH AND) CHARGES

NOTE: TO MAKE CORRECTIONS:

LINE THROUGH ERROR, WRITE CORRECT AMOUNT ABOVE ERROR, INITIAL AND DATE CORRECTIONS ARE MADE ONLY BY PERSON MAKING ERROR. NO CORRECTIONS WILL BE MADE TO LINES 1 THROUGH 6.

S/N 0104 LF-706-5200

PURCHASE	ORDER	AC	TIVITY NO	D	DATE	PURCHASE ORDER NO.
FROM:	TO:				DELIVER TO:	
GENTLEMEN: Bein	g governed by instructions he	reon, please ente	er our order for	the following	:	
QUANTITY	DESCRIPTION	l		UNIT	UNIT PRICE	AMOUNT
DATE REQUIRED	DISCOUNT TERMS	VIA	SIGN	ATURE OF A	UTHORIZED REPRES	ENTATIVE
	BIL	LINGIN	STRUC	TIONS		
	A. Separate invoices must	be rendered for	each order.			
	B. Do not pack invoice wit			parate cover	r.	
	C. Transportation charge,					
	 Full name and address documents accompany 					
	E. SEE REVERSE OF THIS					
	NOTE: NONCOMPLIANCE AND DELAY PAYM		TRUCTIONS WIL	L RESULT IN	RETURN OF INVOICE	Ē
	NOTE: NOTIFY US IMMED	DIATELY IF UNABL	E TO COMPLET	E ORDER BY	REQUIRED DATE.	
PART 1						

USS HENRY WISE RECREATION FUND EIN 62-1744056 FPO AP 69986-0926	DATE	3394
PAY TO THE ORDER OF	ss	
		DOLLARS
Navy Federal Credit Union PO BOX XXX San Diego, CA 92113		
FOR		
56508580 619-214-1 113	3394	

		BANK STATE	MENT										
	USS HENRY WISE (LHA-39) Account 619-2141413												
	Account 619-2141413												
	July 20XX												
DAT	DATE TRANSACTION AMOUNT BALANCE												
MONTH	DAY	DESCRIPTION	DEBIT	CREDIT									
		Beginning Balance			\$8585.24								
07	01	Check #3391	200.00		8385.24								
07	01	Check #3392	308.50		8076.74								
07	03	Check #3393	175.00		7901.74								
07	14	EFT US NAVY CASH		1085	8986.74								
07	7 31 Interest 3.49 8990.23												
07	31	Ending Balance			8990.23								

RECEIPT & EXPENDITURE RECONCILIATION WORKSHEET Record and subtract from checkbook register balance (and Receipt & Expenditure Log) all charges/fees shown on statement that are not recorded in your checkbook register since last reconciliation. Record and add to checkbook register balance (and Receipt & Expenditure Log) any interest shown on statement that is not recorded. Record closing bank statement balance at right: \$ 4. List and total outstanding checks below: Check Number Amount Enter total at right: \$ \$ 5. Subtract total 4 from balance 3. Total all deposits that are not shown on statement since last reconciliation. Date Deposits Enter total at right: \$ Add totals 5 and 6. This figure should match your adjusted \$ checkbook register balance

STATEMENT OF OPERATIONS AND NET WORTH **PERIOD ENDING** NAME AND LOCATION OF FUND: (Month) (Year) LINE **DESCRIPTION TOTAL NUMBER** Bank Balance Brought Forth at Beginning of Month Add: Cash Receipts: **TOTAL BANK BALANCE AND RECEIPTS** Less: Cash Expenditures: **TOTAL EXPENDITURES** Bank Balance at End of Month Cash On Hand (undeposited receipts) **Petty Cash** Savings Other - Change Fund Net Worth at End of Month Typed Name of Fund Custodian or Responsible Officer Signature **Commanding Officer's Signature**