

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

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							
COMMAND:		MONTH:	YEAR:	ACCOUNT NUMBER:		Page of	
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

*Afloat Recreation Program Management v2.0
Learner Workbook May 2018*

ACCOUNT NAME CC DIVISION

ACCOUNT NAME CC DIVISION

DAILY ACTIVITY RECORD
NAVCOMPT FORM 2211 (REV. 3-72)

REGISTER NO.

NAME OF DEPARTMENT

SIGNATURE OF CASHIER

DATE

	ITEM NO.	ITEM	AMOUNT
LINES 1 THRU 6 TO BE FILLED IN BY CASHIER	1.	CASH TURNED IN (DETAIL BELOW - ITEM 20)	\$
	2.	CHANGE FUND (-) (WHEN TURNED IN WITH RECEIPTS)	
	3.	REFUNDS (+)*	
	4.	CASH SALES	
	5.	CHARGE/COMMERCIAL CREDIT SALES	
	6.	TOTAL SALES: <u> </u> SALES SLIP OR TICKET NUMBERS <u> </u> THRU <u> </u>	\$
PERSON VERIFYING CASH AND CHARGES WILL VERIFY LINES 1, 2 AND 5 AND FILL IN LINES 7 THRU 11	7.	CHANGE FUND	
	8.	CASH RECEIPTS	
	9.	TOTAL CASH VERIFIED (LINE 7 + 8 = 9)	
	10.	CHARGE SALES	
	11.	TOTAL VERIFIED (LINE 9 + 10 = 11)	\$
PERSON READING THE REGISTER WILL FILL IN LINES 12 THRU 18	12.	CLOSING REGISTER READING	
	13.	OPENING REGISTER READING	
	14.	REGISTER AMOUNT (LINE 12 - 13 = 14)	
	15.	OVER-RINGS (-) AND UNDER-RINGS (+)	
	16.	REFUNDS (+) (TO BE USED WHEN REFUNDS ARE REFLECTED IN REGULAR REGISTER READINGS)	
	17.	ADJUSTED REGISTER READINGS (LINE 14 ± 15 + 16 = 17)	
	18.	CASH OVERAGES OR SHORTAGES (CIRCLE: OVERAGE OR SHORTAGE)	\$

19. BREAKDOWN OF REVENUE (TO BE FILLED IN BY BOOKKEEPER)

20. DETAIL OF CASH TURNED IN (TO BE FILLED IN BY CASHIER)

NAME OF ACCOUNT	ACCOUNT NO.	DEBIT AMOUNT	CREDIT AMOUNT				
				COINS	CENTS	\$	
					NICKELS		
					DIMES		
					QUARTERS		
					HALF-DOLLARS		
					TOTAL COINS		\$
				CURRENCY	ONE'S		
					FIVE'S		
					TEN'S		
					TWENTY'S		
					TOTAL CURRENCY		\$
				CHECKS/M.O.'S	U.S. CHECKS		
					OTHER CHECKS		
					MONEY ORDERS		
					TOTAL CHECKS/M.O.'S		\$
TOTAL					\$		
				GRAND TOTAL CASH TURNED IN			\$

* SIGNED REFUND VOUCHERS WILL BE ATTACHED
REMARKS: (Use reverse side if necessary)


SIGNATURE OF PERSON DESIGNATED TO READ REGISTER

SIGNATURE 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

USS HENRY WISE RECREATION FUND EIN 62-1744056 FPO AP 69986-0926		3394 DATE _____
PAY TO THE ORDER OF _____ \$ _____		_____ DOLLAR\$
Navy Federal Credit Union PO BOX XXX San Diego, CA 92113		
FOR _____		
	619-214-1413	3394

BANK STATEMENT					
USS HENRY WISE (LHA-39)					
Account 619-2141413					
July 20XX					
DATE		TRANSACTION DESCRIPTION	AMOUNT		BALANCE
MONTH	DAY		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	31	Interest		3.49	8990.23
07	31	Ending Balance			8990.23

RECEIPT & EXPENDITURE RECONCILIATION WORKSHEET

1. 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.

2. Record and **add to checkbook register balance** (and Receipt & Expenditure Log) any interest shown on statement that is not recorded.

3. 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.

\$

6. Total all deposits that are not shown on statement since last reconciliation.

Date

Deposits

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Enter **total** at right:

\$

7. Add totals 5 and 6.

This figure should match your adjusted checkbook register balance

\$

STATEMENT OF OPERATIONS AND NET WORTH

NAME AND LOCATION OF FUND:	PERIOD ENDING	
	_____ (Month)	_____ (Year)
DESCRIPTION	LINE NUMBER	TOTAL
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		