

Sample Reports for Season Three

Balance Sheet

Assets

	Season 1	Season 2	Season 3
Cash	\$ 185.90	\$ 425.65	\$ 679.40
Inventories	\$ 10.05	\$ 14.85	\$ 1.59
Equipment	\$ 9.00	\$ 14.75	\$ 14.75
Total Assets	\$ 204.95	\$ 455.25	\$ 695.74

Liabilities

Account Payables	\$ 39.00	\$ 58.00	\$ 21.25
Total Liabilities	\$ 39.00	\$ 58.00	\$ 21.25

Equity

Owner Capital	\$ 40.00	\$ 40.00	\$ 40.00
Retain Earnings	\$ 125.95	\$ 357.25	\$ 634.49
Total Equity	\$ 165.95	\$ 397.25	\$ 674.49

Total Equity & Liabilities	\$ 204.95	\$ 455.25	\$ 695.74
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Accounting Income Statement

Revenue	\$ 185.90	\$ 328.00	\$ 404.00
Expenses	\$ 59.95	\$ 96.70	\$ 126.76
Earnings	\$ 125.95	\$ 231.30	\$ 277.24

Financial Report

ROE	75.9%	58.2%	41.1%
ROA	61.5%	50.8%	39.8%
Profit Margin	67.8%	70.5%	68.6%
Inventory Turnover	5.97	6.51	79.72
Asset Turnover	0.907	0.720	0.581
Current Ratio	5.02	7.59	32.05
Cash Ratio	4.77	7.34	31.97
Debt-Equity Ratio	0.235	0.146	0.032

Economic Profit Report

Explicit Revenue	\$ 185.90	\$ 328.00	\$ 404.00
Implicit Revenue	\$ 75.00	\$ 50.00	\$ 50.00
Total Revenues	\$ 260.90	\$ 378.00	\$ 454.00
Explicit Expenses	\$ 59.95	\$ 96.70	\$ 126.76
Implicit Expenses	\$ 156.00	\$ 177.13	\$ 210.25
Total Costs	\$ 215.95	\$ 273.83	\$ 337.01
Economic Profits	\$ 44.95	\$ 104.18	\$ 116.99

Notes for Economic Profit Report

Implicit Revenue includes \$50 for the value of being one own boss for each season plus \$25 for season one for learning about running a business. (In your report these need to be justified.)

Implicit epenses are the number of hours worked times \$6 for season one, \$6.50 for season two, and \$7.25 for season three. (In your report these need to be justified.)

Explicit Revenue is the same as Revenues from the "Accounting" Income Statement.

Explicit Expenses is the same as Expenses from the "Accounting" Income Statement.

Sample data from Game for season one used for the reports on Page 1

First season

Day 1 - Weather was normal

Partnership formed using \$20 cash from each of two partner as initial capital so after forming partnership starting inventory: cash = \$40. Purchases charged today are 1 pitchers for \$3.25, 1 mixing spoons for \$2.5, 150 drinking cups for \$4.5, 15 tubs of lemonade mix for \$7.5, 1 bags of ice for \$1.75. Today sales = \$16.8 (56 @ 0.3) out of 98 in 4.25 hours. Inventory used 64 drinking cups value at \$1.92, 10 tubs of lemonade mix value at \$5, 1 bags of ice value at \$1.75. Ending cash was \$56.8 and the store balance was \$19.5

Day 2 - Weather was normal

Starting Inventory: cash = \$56.8, pitchers = 1 worth \$3.25, mixing spoons = 1 worth \$2.5, drinking cups = 86 worth \$2.58, tubs of lemonade mix = 5 worth \$2.5. Purchases charged today are 10 tubs of lemonade mix for \$5, 1 bags of ice for \$1.75.

Today sales = \$20.8 (52 @ 0.4) out of 93 in 3.75 hours.

Inventory used 67 drinking cups value at \$2.01, 10 tubs of lemonade mix value at \$5, 1 bags of ice value at \$1.75. Ending cash was \$77.6 and the store balance was \$26.25

Day 3 - Weather was sunny

Starting Inventory: cash = \$77.6, pitchers = 1 worth \$3.25, mixing spoons = 1 worth \$2.5, drinking cups = 19 worth \$0.57, tubs of lemonade mix = 5 worth \$2.5. Purchases charged today are 150 drinking cups for \$4.5, 15 tubs of lemonade mix for \$7.5, 1 bags of ice for \$1.75. Today sales = \$28 (56 @ 0.5) out of 105 in 3.5 hours. Inventory used 64 drinking cups value at \$1.92, 10 tubs of lemonade mix value at \$5, 1 bags of ice value at \$1.75. Ending cash was \$105.6 and the store balance was \$40

Day 4 - Weather was normal

Paid store charge account balance of \$40. Starting Inventory: cash = \$65.6, pitchers = 1 worth \$3.25, mixing spoons = 1 worth \$2.5, drinking cups = 105 worth \$3.15, tubs of lemonade mix = 10 worth \$5. Purchases charged today are 15 tubs of lemonade mix for \$7.5, 1 bags of ice for \$1.75. Today sales = \$31.2 (52 @ 0.6) out of 100 in 4.75 hours. Inventory used 63 drinking cups value at \$1.89, 10 tubs of lemonade mix value at \$5, 1 bags of ice value at \$1.75. Ending cash was \$96.8 and the store balance was \$9.25

Day 5 - Weather was normal

Starting Inventory: cash = \$96.8, pitchers = 1 worth \$3.25, mixing spoons = 1 worth \$2.5, drinking cups = 42 worth \$1.26, tubs of lemonade mix = 15 worth \$7.5. Purchases charged today are 1 pitchers for \$3.25, 150 drinking cups for \$4.5, 5 tubs of lemonade mix for \$2.5, 2 bags of ice for \$3.5. Today sales = \$40.8 (68 @ 0.6) out of 125 in 5 hours. Inventory used 83 drinking cups value at \$2.49, 14 tubs of lemonade mix value at \$7, 2 bags of ice value at \$3.5. Ending cash was \$137.6 and the store balance was \$23

Day 6 - Weather was normal

Starting Inventory: cash = \$137.6, pitchers = 2 worth \$6.5, mixing spoons = 1 worth \$2.5, drinking cups = 109 worth \$3.27, tubs of lemonade mix = 6 worth \$3. Purchases charged today are 25 tubs of lemonade mix for \$12.5, 2 bags of ice for \$3.5. Today sales = \$48.3 (69 @ 0.7) out of 132 in 4.75 hours. Inventory used 74 drinking cups value at \$2.22, 13 tubs of lemonade mix value at \$6.5, 2 bags of ice value at \$3.5. Ending cash was \$185.9 and the store balance was \$39

Sample data from Game for season two used for the reports on Page 1

Second season

Day 1 - Weather was sunny

Paid store charge account balance of \$39. Starting Inventory: cash = \$146.9, pitchers = 2 worth \$6.5, mixing spoons = 1 worth \$2.5, drinking cups = 35 worth \$1.05, tubs of lemonade mix = 18 worth \$9. Purchases charged today are 100 drinking cups for \$3, 10 tubs of lemonade mix for \$5, 2 bags of ice for \$3.5. Today sales = \$43.2 (108 @ 0.4) out of 169 in 4.75 hours. Inventory used 120 drinking cups value at \$3.6, 19 tubs of lemonade mix value at \$9.5, 2 bags of ice value at \$3.5. Ending cash was \$190.1 and the store balance was \$11.5

Day 2 - Weather was normal

Starting Inventory: cash = \$190.1, pitchers = 2 worth \$6.5, mixing spoons = 1 worth \$2.5, drinking cups = 15 worth \$0.45, tubs of lemonade mix = 9 worth \$4.5. Purchases charged today are 1 pitchers for \$3.25, 1 mixing spoons for \$2.5, 250 drinking cups for \$7.5, 35 tubs of lemonade mix for \$17.5, 2 bags of ice for \$3.5. Today sales = \$50 (100 @ 0.5) out of 132 in 5.25 hours. Inventory used 111 drinking cups value at \$3.33, 18 tubs of lemonade mix value at \$9, 2 bags of ice value at \$3.5. Ending cash was \$240.1 and the store balance was \$45.75

Day 3 - Weather was sunny

Starting Inventory: cash = \$240.1, pitchers = 3 worth \$9.75, mixing spoons = 2 worth \$5, drinking cups = 154 worth \$4.62, tubs of lemonade mix = 26 worth \$13. Purchases charged today are 2 bags of ice for \$3.5. Today sales = \$53 (106 @ 0.5) out of 132 in 4 hours. Inventory used 121 drinking cups value at \$3.63, 19 tubs of lemonade mix value at \$9.5, 2 bags of ice value at \$3.5. Ending cash was \$293.1 and the store balance was \$49.25

Day 4 - Weather was normal

Paid store charge account balance of \$49.25. Starting Inventory: cash = \$243.85, pitchers = 3 worth \$9.75, mixing spoons = 2 worth \$5, drinking cups = 33 worth \$0.99, tubs of lemonade mix = 7 worth \$3.5. Purchases charged today are 300 drinking cups for \$9, 10 tubs of lemonade mix for \$5, 2 bags of ice for \$3.5. Today sales = \$49.8 (83 @ 0.6) out of 121 in 5 hours. Inventory used 94 drinking cups value at \$2.82, 16 tubs of lemonade mix value at \$8, 2 bags of ice value at \$3.5. Ending cash was \$293.65 and the store balance was \$17.5

Day 5 - Weather was sunny

Starting Inventory: cash = \$293.65, pitchers = 3 worth \$9.75, mixing spoons = 2 worth \$5, drinking cups = 239 worth \$7.17, tubs of lemonade mix = 1 worth \$0.5. Purchases charged today are 55 tubs of lemonade mix for \$27.5, 2 bags of ice for \$3.5. Today sales = \$65.4 (109 @ 0.6) out of 155 in 4.25 hours. Inventory used 123 drinking cups value at \$3.69, 19 tubs of lemonade mix value at \$9.5, 2 bags of ice value at \$3.5. Ending cash was \$359.05 and the store balance was \$48.5

Day 6 - Weather was sunny

Starting Inventory: cash = \$359.05, pitchers = 3 worth \$9.75, mixing spoons = 2 worth \$5, drinking cups = 116 worth \$3.48, tubs of lemonade mix = 37 worth \$18.5. Purchases charged today are 200 drinking cups for \$6, 2 bags of ice for \$3.5. Today sales = \$66.6 (111 @ 0.6) out of 139 in 4 hours. Inventory used 121 drinking cups value at \$3.63, 19 tubs of lemonade mix value at \$9.5, 2 bags of ice value at \$3.5. Ending cash was \$425.65 and the store balance was \$58

Sample data from Game for season three used for the reports on Page 1

Third season

Day 1 - Weather was sunny

Paid store charge account balance of \$58. Starting Inventory: cash = \$367.65, pitchers = 3 worth \$9.75, mixing spoons = 2 worth \$5, drinking cups = 195 worth \$5.85, tubs of lemonade mix = 18 worth \$9. Purchases charged today are 550 drinking cups for \$16.5, 120 tubs of lemonade mix for \$60, 3 bags of ice for \$5.25. Today sales = \$60.8 (152 @ 0.4) out of 182 in 5 hours. Inventory used 168 drinking cups value at \$5.04, 28 tubs of lemonade mix value at \$14, 3 bags of ice value at \$5.25. Ending cash was \$428.45 and the store balance was \$81.75

Day 2 - Weather was sunny

Starting Inventory: cash = \$428.45, pitchers = 3 worth \$9.75, mixing spoons = 2 worth \$5, drinking cups = 577 worth \$17.31, tubs of lemonade mix = 110 worth \$55. Purchases charged today are 3 bags of ice for \$5.25.

Today sales = \$65.5 (131 @ 0.5) out of 171 in 4.75 hours. Inventory used 143 drinking cups value at \$4.29, 24 tubs of lemonade mix value at \$12, 3 bags of ice value at \$5.25. Ending cash was \$493.95 and the store balance was \$87

Day 3 - Weather was sunny

Starting Inventory: cash = \$493.95, pitchers = 3 worth \$9.75, mixing spoons = 2 worth \$5, drinking cups = 434 worth \$13.02, tubs of lemonade mix = 86 worth \$43. Purchases charged today are 3 bags of ice for \$5.25.

Today sales = \$69.5 (139 @ 0.5) out of 175 in 4.75 hours. Inventory used 154 drinking cups value at \$4.62, 26 tubs of lemonade mix value at \$13, 3 bags of ice value at \$5.25. Ending cash was \$563.45 and the store balance was \$92.25

Day 4 - Weather was normal

Paid store charge account balance of \$92.25. Starting Inventory: cash = \$471.2, pitchers = 3 worth \$9.75, mixing spoons = 2 worth \$5, drinking cups = 280 worth \$8.4, tubs of lemonade mix = 60 worth \$30. Purchases charged today are 3 bags of ice for \$5.25. Today sales = \$42 (70 @ 0.6) out of 111 in 4.75 hours. Inventory used 84 drinking cups value at \$2.52, 14 tubs of lemonade mix value at \$7, 3 bags of ice value at \$5.25. Ending cash was \$513.2 and the store balance was \$5.25

Day 5 - Weather was sunny

Starting Inventory: cash = \$513.2, pitchers = 3 worth \$9.75, mixing spoons = 2 worth \$5, drinking cups = 196 worth \$5.88, tubs of lemonade mix = 46 worth \$23. Purchases charged today are 3 bags of ice for \$5.25. Today sales = \$74.4 (124 @ 0.6) out of 147 in 4.75 hours. Inventory used 132 drinking cups value at \$3.96, 22 tubs of lemonade mix value at \$11, 3 bags of ice value at \$5.25. Ending cash was \$587.6 and the store balance was \$10.5

Day 6 - Weather was sunny

Starting Inventory: cash = \$587.6, pitchers = 3 worth \$9.75, mixing spoons = 2 worth \$5, drinking cups = 64 worth \$1.92, tubs of lemonade mix = 24 worth \$12. Purchases charged today are 100 drinking cups for \$3, 5 tubs of lemonade mix for \$2.5, 3 bags of ice for \$5.25. Today sales = \$91.8 (153 @ 0.6) out of 176 in 5 hours. Inventory used 161 drinking cups value at \$4.83, 26 tubs of lemonade mix value at \$13, 3 bags of ice value at \$5.25. Ending cash was \$679.4 and the store balance was \$21.25