

WEEKLY BUDGETING Budget Summary For Month Ending October 31			
Revenue			
Operating/Trade Revenue	100,000		100,000
Expenses			
Operating Expenses	70,000	30,000	100,000
Non-Operating	0	0	0
Depreciation Expense	0	0	0
Administrative Expenses	0	0	0
Total Expenses	70,000	30,000	100,000
Net Income	30,000	70,000	100,000

Revenue: 100,000      Operating Expenses: 70,000

The October 31 Budget was prepared with reference to the following data for October 31. The company's revenue comes from the following items and amounts. Also the contribution to gross profit is shown. Operating for this business involves an operating cycle which has the following characteristics:

Item	10/1/2020	Cost contribution to gross profit	10/31/2020
Accounts receivable	10,000	Operating loss earned	10,000
Inventory	20,000	Operating loss earned	20,000
Costs	30,000	Operating loss earned	30,000
Other receivables	10,000	Operating loss earned	10,000
Accounts payable	20,000	Operating loss earned	20,000
Other liabilities	10,000	Operating loss earned	10,000

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Revenue: 100,000      Operating Expenses: 70,000

# Accounting 211 Mcgraw Hill Answers

**JR Anderson**



**Accounting 211 Mcgraw Hill Answers:**

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