

Name: جعيل سعيد العيسوي

ID: 20210500

(A)

Date	Account titles & explanation	Ref.	Debit	Credit
May-31	Insurance Expense prepaid Insurance (To record insurance expired. (\$2,400/12) = \$200)	Dr.	\$200	\$200
May-31	Supplies Expense Supplies (To record supplies used (\$2,080 - \$780) = \$1,330)	Dr.	1330	1330
May-31	Depreciation expense Accumulated Depreciation - Buildings Accumulated Depreciation - Equipment (To record Depreciation for Buildings (\$3,000/12) = \$250 and for equipment (\$1500/12) = \$125; Total = 250 + 125 = \$375)	Dr.	375	250 125
May-31	Interest Expense Interest payable (To record Mortgage Interest (\$40,000 x 12%) / 12 = \$400)	Dr.	400	400
May-31	Unearned Rent Revenue Rent Revenue (Unearned Rent has been earned (\$3,300 x (2 x 3)) = \$2,200)	Dr.	2,200	2,200
May-31	Salaries and Wages Expense Salaries and wages payable (To record accrued salaries and wages)	Dr.	750	750

(B)

Cash

Date	Explanation	Ref	Dr.	Cr.	Balance
May-31	Balance	✓	\$3,500		\$3,500

Supplies

Date	Explanation	Ref	Dr.	Cr.	Balance
May-31	Balance	✓	\$2,080		\$2,080
May-31	Supplies Expense	J1		\$1,330	\$750

Prepaid Insurance

Date	Explanation	Ref.	Dr.	Cr.	Balance
May-31	Balance	✓	\$2,400		\$2,400
May-31	Insurance Expense	J1		\$200	\$2,200

Land

Date	Explanation	Ref.	Dr.	Cr.	Balance
May-31	Balance	✓	\$12,000		\$12,000

Buildings

Date	Explanation	Ref.	Dr.	Cr.	Balance
May-31	Balance	✓	\$60,000		\$60,000

Equipment

Date	Explanation	Ref.	Dr.	Cr.	Balance
May-31	Balance	✓	\$15,000		\$15,000



continue (B)

Accumulated Depreciation - Buildings

Date	Explanation	Ref.	Dr.	Cr.	Balance
May-31	Depreciation Expense	J1		\$250	\$250

Accumulated Depreciation - Equipment

Date	Explanation	Ref.	Dr.	Cr.	Balance
May-31	Depreciation Expense	J1		\$125	\$125

Accounts Payable

Date	Explanation	Ref.	Dr.	Cr.	Balance
May-31	Balance	✓		\$4,800	\$4,800

Unearned Rent Revenue

Date	Explanation	Ref.	Dr.	Cr.	Balance
May-31	Balance	✓		\$3,300	\$3,300
May-31	Rent Revenue	J1	\$2,200		\$1,100

Salaries and wages payable

Date	Explanation	Ref.	Dr.	Cr.	Balance
May-31	Salaries and wages Expense	J1		\$750	\$750

Interest payable

Date	Explanation	Ref.	Dr.	Cr.	Balance
May-31	Interest expense	J1		\$400	\$400



Continue (B)

Mortgage Payable

Date	Explanation	Ref.	Dr.	Cr.	Balance
May-31	Balance	✓		\$ 40,000	\$ 40,000

Owner's Capital

Date	Explanation	Ref.	Dr.	Cr.	Balance
May-31	Balance	✓		\$ 41,380	\$ 41,380

Rent Revenue

Date	Explanation	Ref.	Dr.	Cr.	Balance
May-31	Balance	✓		\$ 10,300	\$ 10,300
May-31	Unearned Rent Revenue	J1		\$ 2,200	\$ 12,500

Advertising Expense

Date	Explanation	Ref.	Dr.	Cr.	Balance
May-31	Balance	✓	\$ 600		\$ 600

Depreciation Expense

Date	Explanation	Ref.	Dr.	Cr.	Balance
May-31	Accumulate depreciations	J1	\$ 375		\$ 375

Supplies Expense

Date	Explanation	Ref.	Dr.	Cr.	Balance
May-31	Supplies	J1	\$ 1,330		\$ 1,330



Continue (B)

Interest Expense

Date	Explanation	Ref.	Dr.	Cr.	Balance
May-31	Interest payable	J1	\$400		\$400

Insurance Expense

Date	Explanation	Ref.	Dr.	Cr.	Balance
May-31	Prepaid Insurance	J1	\$200		\$200

Salaries and Wages Expense

Date	Explanation	Ref.	Dr.	Cr.	Balance
May-31	Balance	✓	\$3,300		\$3,300
May-31	Salaries and wages payable	J1	\$750		\$4,050

Utilities Expense

Date	Explanation	Ref.	Dr.	Cr.	Balance
May-31	Balance	✓	\$900		\$900

(C)

MAC's Motel

Adjusted Trial Balance
May 31, 2017

Account Number	Accounts title	Debit	Credit
101	Cash	\$3,500	
126	Supplies	750	
130	prepaid Insurance	2,200	
140	Land	12,000	
141	Buildings	60,000	
149	Equipment	15,000	
142	Accumulated Depreciation - Buildings		\$250
150	Accumulated Depreciation - Equipment		125
201	Accounts Payable		4,800
208	Unearned Rent Revenue		1,100
212	Salaries and Wages Payable		750
230	Interest Payable		400
275	Mortgage Payable		40,000
301	Owner's Capital		41,380
429	Rent Revenue		12,500
610	Advertising Expense	600	
619	Depreciation Expense	375	
613	Supplies Expense	1,330	
718	Interest Expense	400	
722	Insurance Expense	200	
726	Salaries and Wages Expense	4,050	
732	Utilities Expense	900	
	Totals	\$101,305	\$101,305



(D)

MAC's Motel

Income Statement

For the month Ended May 31, 2017

<u>Revenues:</u>	<u>Amount</u>	<u>Amount</u>
Rent Revenue		\$12,500
<u>Expenses:</u>		
Advertising Expense	600	
Depreciation Expense	375	
Supplies Expense	1,330	
Interest Expense	400	
Insurance Expense	200	
Salaries and Wages Expense	4,050	
Utilities Expense	900	
Total Expense		(\$7,855)
Net Income		\$4,645

MAC's MOTEL
owner's Equity Statement
For the Month Ended May 31, 2017

	<u>Amount</u>	<u>Amount</u>
Owner's Capital, May 1		\$41,380
Net Income		\$4,645
Owner's Capital, May 31		\$46,025

continue (D)

MAC'S MOTEL
Balance Sheet
May 31, 2017

Assets	Amount	Amount
Cash	\$ 3,500	
Supplies	750	
Prepaid Insurance	2,200	
Land	12,000	
Buildings	60,000	
Less: Accumulated Depreciation - Buildings	(250)	59,750
Equipment	15,000	
Less: Accumulated Depreciation - Equipment	(125)	14,875
Total Assets		(\$93,075)

Liabilities and owner's Equity

Liabilities

Accounts payable	4,800
Unearned Rent Revenue	1,100
Salaries and Wages Payable	750
Interest payable	400
Mortgage Payable	40,000
Total Liabilities	\$ 47,050

Owner's Equity

Owner's Capital (May 31)	\$46,025
Total Liabilities & Equity	\$93,075

