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SOLUTIONS TO BRIEF EXERCISES BRIEF EXERCISE G-1 (a) Interest = p X i X n I = $$9,000 \times .05 \times 12$ years I = \$5,400 Accumulated amount = \$9,000 + \$5,400 = \$14,400 (b) Future value factor for 12 periods at 5% is 1.79586 (from Table 1) ... Microsoft Word -

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1.Cornerstone Exercise 12-14 (Algorithmic) Calculating Residual IncomePelican Manufacturing earned operating income last year as shown in the following income statement:Sales\$531,250Cost of goods sold280,000 Gross margin\$251,250Selling and administrative expense184,700 Operating income\$66,550At the beginning of the year, the value of operating assets was \$390,000.

SOLUTION: Accounting - Exercise 12-14 - School Solver

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1. Cornerstone Exercise 12-14 (Algorithmic) Calculating Residual Income Pelican Manufacturing earned operating income last year as shown in the following income statement: Sales \$531,250 Cost of goods sold 280,000 Gross margin \$251,250 Selling and administrative expense 184,700 Operating income \$66,550 At the beginning of the year, the value of operating assets was \$390,000.

Accounting - Exercise 12-14 - Homework Set

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Parks would like to form a business but is unsure which legal form would be best for him.

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Managerial Accounting Master Budget Exercises (8-12, 8-13 and 8-14)_with explanation 8-12 Sales and Production Budgets: The marketing department of Jessi Corporation has submitted the following sales forecast for the upcoming fiscal year (all sales are on account):

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