

INTERNAL AND EXTERNAL REPORTING NEEDS OF THE BUSINESS (PARTS 1.1 & 1.2) –

1) What are the reports specifically required of the system?

i. **Amounts deposited by customers in each bank account**

It is essential that the business be aware of the deposits that are taking place in all the bank accounts they have made available for their customers. It'll help them manage their finances appropriately. For example, if they know that a particular account has maximum inflow of money, they might be able to utilize that account the best while spending any money.

ii. **Monthly report of the number of days worked by each employee**

The number of days an employee has worked each month will be required to compute the wages that employee receives for their work.

iii. **Month's purchases made at the grocery store**

This is important because the children are supposed to pay their parent back for the sum of the month's purchases of inventory

iv. **Total sales made every month**

To give to the parent

v. **Total cash receipts recorded/deposited for the month**

To give to the parent

vi. **Monthly sales made by each employee**

This is a beneficial report in two ways – not only will we be able to award the best working employee if we decide to have a reward system like this in place in the future, but in case we're looking to maximize sales on a particular day, we know just the right person for that job.

vii. **Most frequent customers, or customers spending the most with us**

Sales to such customers can be made at a discounted rate.

viii. **Days of the week with the highest sales**

More employees can be called in to work on such days and the prices can be manipulated to maximize profits.

ix. Highest profiting flavours

This can help us understand which flavours should be purchase the most and will also assist with the pricing for such flavours.

x. Lowest profiting flavours

We can get rid of such flavours and substitute them with other flavours if the need arises and they are bringing us a huge loss.

xi. Which golf course has the most business

More resources (employees, for example) can be invested for the stand on that particular golf course.

2) What reports would management want to have from this system?

i. Monthly bill for each member

Since every member is billed at the end of the month for their purchases of their month all over the club house, the lemonade stand will also need to send the management the members' detailed bills for every month, including the day, date, quantity, and item purchased.

ii. Monthly sales

Since the rental fee for the lemonade stand is 5% of the total sales that the stand has made, it is critical that the club know the total sales that the stand has made in a month, to ensure that they are living up to their end of the agreement.