



COLLEGE PAYROLL ACCOUNTING (130)

—Post-secondary—
REGIONAL – 2016

Part 1:

Multiple Choice (15 @ 2 points each)	_____	(30 points)
Salary Conversion (20 @ 2 points each)	_____	(40 points)
Short Answer (11 @ 2 points each)	_____	(22 points)

Part 2:

Problem #1: Table and Journal Entry	_____	(37 points)
Problem #2: Table and Journal Entry	_____	(18 points)
Problem #3: FUTA and SUTA Calculations and Journal Entry	_____	(20 points)

TOTAL POINTS _____ ***(167 points)***

**Judges/Graders: Please double check and verify all
scores and answer keys!**



General Instructions

You will have 90 minutes to complete your work. The test is divided into two parts. The multiple choice, journal entry, matching, and problems may be completed in any order. All calculations should be calculated to 3 decimals and rounded to 2 decimals; example $34.655 = 34.66$.

Your name and/or school name should NOT appear on any work you submit for grading. Write your contestant number in the provided space. Staple all pages in order before you turn in your test.

Assumptions to make when taking this assessment:

- Round all calculations to two decimal places
- Assume employees earn overtime for any hours worked over 40 hours in a week unless otherwise instructed
- All time calculations are rounded to the nearest quarter hour
- Income Tax Withholding Tables are provided at the end of the assessment
- Use 6.2% for Social Security Tax on the first \$117,000 in wages
- 1.45% for Medicare Tax for all wages
- Use 5.4% for State Unemployment Tax on first \$8,000 of wages and 0.6% for Federal Unemployment Tax on first \$7,000 of wages
- Assume that no employee has accumulated earnings in excess of the social security tax, SUTA, or FUTA base unless otherwise indicated



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Multiple Choice: (30 points, 2 points each)

1. B
2. D
3. B
4. C
5. A
6. B
7. C
8. D
9. C
10. D
11. C
12. B
13. C
14. D
15. D

Pay Rate Conversions: (40 points, 2 each)

A.	\$17.38	\$36,140.00
	\$14.44	\$30,030.00
	\$15.59	\$32,436.00
	\$32.82	\$68,256.00
	\$18.38	\$38,228.00
B.	\$29,452.80	\$1,132.80
	\$17,680.00	\$680.00
	\$30,368.00	\$1,168.00
	\$44,137.60	\$1,697.60
	\$48,505.60	\$1,865.60



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Short Answer Calculations: (22 points, 2 each)

1. Robin
Regular Salary 2709.00
OT Rate 46.89
OT Earnings 234.45
Gross Pay 2943.45
2. Sanford
Total Regular Pay 436.00
Incentive Pay 40.95
Total Earnings 476.95
3. Thor
Total Yearly Earnings \$160,000.00
Offer % 1.67%
4. Regular Rate 10.85
Overtime Rate 16.28

Part 2:

Problem #1

Table Completion (16 points, 1 each)

Moe	3,100.00	192.20	44.95	300.00	25.00		2,537.85
Larry	1,900.00	117.80	27.55	190.00	25.00	140.00	1,399.65
Curley	900.00	55.80	13.05	75.00	25.00		731.15
Shemp	1,100.00	68.20	15.95	100.00	25.00		890.85
Stanley	2,000.00	124.00	29.00	220.00	25.00	150.00	1,452.00
Oliver	800.00	49.60	11.60	73.00	25.00		640.80
Martin	980.00	60.76	14.21	90.00	25.00	60.00	730.03
Chase	730.00	45.26	10.59	72.00	25.00		577.15
Murphey	1,175.00	72.85	17.04	137.00	25.00	75.00	848.11
TOTALS	12,685.00	786.47	183.94	1,257.00	225.00	425.00	9,807.59



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Journal Entries: Problem #1 (21 points, 1 each for account, amount, post ref)
Problem #2 (18 points, 1 each for account, amount, post ref)

	JOURNAL			PAGE 11
DATE	DESCRIPTION	POST. REF.	DEBIT	CREDIT
PROB #1 April 18, 2015	Salaries Expense	53	12685.00	
	OASDI Payable	22		786.47
	HI Payable	23		183.94
	FIT Payable	24		1257.00
	Grp Insurance Coll.	25		225.00
	EE 401K Payable	26		425.00
	Cash	11		9807.59
PROB #2 April 18, 2015	Payroll Tax Exp	54	1774.00	
	OASDI Payable	22		786.47
	HI Payable	23		183.93*
	FUTA Payable	27		76.11
	SUTA Payable	28		684.99
	ER 401K Match Pay	29		42.50

***The 1 cent difference is due to rounding: EE HI is calculated on each employee's earnings,
ER HI is calculated on entire payroll amount**



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Problem #3 (20 points, one point each; no point for date)

	TTL	TAX FUTA	FUTA	TAX SUTA	SUTA
	WAGES	WAGES	TAX	WAGES	TAX
11	6600.00	3200.00	19.20	6600.00	356.40
12	6600.00	0	0	4600.00	248.40

JOURNALIZE THE ENTIRE EMPLOYER'S TAX LIABILITY FOR THE 9TH PAYROLL BELOW

3/7/15	Payroll Tax Expense	880.50	
	OASDI Payable		409.20
	HI Payable		95.70
	FUTA Payable		19.20
	SUTA Payable		356.40