**FEDERAL INCOME TAX ACCOUNTING**

**(140)**

# —Post-secondary—

REGIONAL – 2016

Finance Events Sponsored by the American Institute of Certified Public Accounts.

**Multiple Choice, Journal Entries, Matching Section:**

Multiple Choice (20 @ 2 points each) (40 points)

**Production Portion:**

Job 1: Rummel 1040 (52 points)

Job 2: Spender Schedule A (48 points)

 ***TOTAL POINTS (140 points)***

**Judges/Graders: Please double check and verify all**

**scores and answer keys!**

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*Workplace Skills Assessment Program* competition.

**Note to the grader: Some lines have the same numbers and are counted as points again.**

**Part 1 Multiple Choice (40 points, 2 each)**

1. **D**
2. **B**
3. **C**
4. **C**
5. **A**
6. **C**
7. **C**
8. **A**
9. **C**
10. **C**
11. **D**
12. **B**
13. **C**
14. **C**
15. **A**
16. **C**
17. **D**
18. **D**
19. **D**
20. **D**

**Part 2-**

**PROBLEM #1 KEY: (52 points, 2 each)**

**Line 7: 58664**

**Line 8a: 80**

**Line 8b: 865**

**Line 9a: 265**

**Line 19: 3765**

**Line 21: Gambling**

**Line 21: 1300**

**Line 22: 63231**

**Line 23: 250**

**Line 33: 1300**

**Line 36: 1550**

**Line 37: 61681**

**Line 38: 61681**

**Line 40: 6200**

**Line 41: 55481**

**Line 42: 3950**

**Line 43: 51531**

**Line 44: 8738**

**Line 47: 8738**

**Line 56: 8738**

**Line 63: 8738**

**Line 64: 8740**

**Line 74: 8740**

**Line 75: 2**

**Line 76a: 2**

**Occupation: Educator or Teacher**

**Phone #: 715-555-5555 (given)**

**Schedule A (48 points, 2 each)**

**Title Top of Schedule A:**

 **Line 1: 7,944**

 **Line 2: 67,400**

 **Line 3: 6,740**

 **Line 4: 1204**

 **Line 5: Income Taxes Box √**

 **Line 5: 5588**

 **Line 6: 4940**

 **Line 7: 60**

 **Line 9: 10,588**

 **Line 10: 6567**

 **Line 15: 6567**

 **Line 16: 2445**

 **Line 17: 70**

 **Line 19: 2515**

 **Line 21: 2652**

 **Line 22: 375**

 **Line 24: 3027**

 **Line 25: 67400**

 **Line 26: 1348**

 **Line 27: 1679**

 **Line 28: Gambling Losses (on dotted line)**

 **Line 28: 250**

 **Line 29: “No” Box must be √**

 **Line 29: 22803**