

Hospitality Industry Managerial Accounting Answers

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[Solved > 11.Which of the following statements about ...](#)

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Manage a hospitality operation's cash balances, cash flow, and short-term investments in securities, as well as manage an operation's working capital. Implement basic internal control techniques for various accounting functions such as cash receipts, cash disbursements, accounts receivable, accounts payable, payroll, inventories, fixed assets, and marketable securities.

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Step 1 of 7. Divide the sum of room sales for May 25-31, \$160, June 1-7, \$165, and June 8-14, \$168, by 3 and multiply the result by the moving average rate, 1.03, to compute the forecast for Sunday. $F o r e c a s t f o r S u n d a y = (R o o m S a l e s f o r M a y 25 t o 31 + R o o m S a l e s f o r J u n e 1 t o 7 + R o o m S a l e s f o r J u n e 8 t o 14) 3 \times M o v i n g A v e r a g e R a t e = (\$ 160 + \$ 165 + \$ 168) 3 \times 1.03 = \$ 169.$

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Hospitality industry providers have begun focus-ing greater attention on increasing their revenue, minimizing costs, and maxi-mizing profit levels, without affecting the quality of service they can provide, relative to the cost of providing those services. Hospitality Management Accounting continues to evolve with the industry,

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by all managers in business and especially by those in the hospitality industry. In fact, in almost every hospitality job, accounting is important. Accounting in the hospitality industry is utilized every time a guest purchases food, beverages, or a hotel guest room. Accounting in business occurs even before a hospitality facility ever opens. This is so

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Hospitality Industry Managerial Accounting with Answer Sheet. I was mislead by the words Answer Sheet. Believed this would be solutions to the proposed exercises. In fact it is only a sheet to fill in exam answers to be submitted. But it doesn't seem to be clearly stated in the description.

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