PA FBLA--Bruce Boncal

From: PA FBLA--Bruce E. Boncal <no-reply@wufoo.com>
Sent: Thursday, July 02, 2015 8:09 PM
To: PA FBLA--Bruce Boncal
Subject: FBLA NLC Event Evaluation Form [#5]

FBLA Competitor's Name *	Megan Nemeth
FBLA Competitor's Email An email address is required.	
FBLA Competitor's 2014-2015 Grade Level *	Grade 12
Identify the FBLA Event You Participated in at the NLC *	Accounting II
What place/ranking did you earn at the NLC? *	NA
FBLA Competitor's School *	Phoenixville Area High School
Your FBLA Adviser's Name *	Kristen Wilbert
FBLA Adviser's Email *	wilbertk@pasd.com
FBLA Competitor's Primary Contact Name *	Megan Nemeth
FBLA Competitor's/Primary Contact's Mailing Address *	
Test Evaluation It is recommended that you write your evaluation in a word processing document and then copy and paste it into this area. That will be easiest. There is no limitation on the amount of content that can be entered. *	The production test covered more topics and subjects then the production test for states did. There were 6 topics covered and there was less you had to do for each section. As for the computer part of the test it was 100 multiple choice questions and focused on a couple different topics. It focused a lot on ratios and they different types of stock. There were a bunch of application questions where you needed to crunch numbers. There wasn't as much on journal entries but a lot of finding gross profit and finding the different types of ratios.

PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2014 NATIONAL LEADERSHIP CONFERENCE
EVENT WINNER'S EVALUATION

Event Accounting II

Competitor Name Dell Snook

School Jersey Shore Area Senior High School

School Address 701 Cemetary Street, Jersey Shore, PA 17740

Home Address [redacted]

E-mail Address [redacted]

Cell Phone # [redacted]

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary. This will be shared with next year's NLC qualifier. **Each team member** must submit a separate evaluation form with his/her own reflections.)

I thought the performance test was difficult. Make sure to have a template for a ten column worksheet. On the objective test there were many questions on journal entries. Accounts receivable entries were part of many questions. Discounts, writing off accounts and collecting payment from a closed account were all entries. There were also several question on payroll and adjusting entries. there were also a lot of questions on cash flow statements and classifing operating, Investing and financing activities. There were several Questions about stock classes and price earning ratio. Overall I thought the national test was easier than the state test.

This form must be completed by competitors in order to receive their reimbursement from the state office. By August 1, submit this form, the Reimbursement for Travel, and the NLC Reimbursement Card certifying your attendance at all required meetings to: **Mr. Bruce E. Boncal, PA FBLA Executive Director, P.O. Box 5085, Jersey Shore, PA 17740.**

PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2014 NATIONAL LEADERSHIP CONFERENCE
EVENT WINNER'S EVALUATION

Event Accounting II

Competitor Name Sawyer Bressler

School Montoursville Area High School

School Address 100 N. Arch Street Montoursville, Pa 17754

Home Address [redacted]

E-mail Address [redacted]

Cell Phone # N/A

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary. This will be shared with next year's NLC qualifier. **Each team member** must submit a separate evaluation form with his/her own reflections.)

* A lot of MACRS
* Not too many questions on ethics
* Know FIFO + LIFO
* Order of financial statements
* calculating net income, gross income, cost of goods sold, variable cost, wages
* know tax accounting
* payroll registers
* employee/employer taxes
* earnings per share formula

This form must be completed by competitors in order to receive their reimbursement from the state office. By August 1, submit this form, the Reimbursement for Travel, and the NLC Reimbursement Card certifying your attendance at all required meetings to: **Mr. Bruce E. Boncal, PA FBLA Executive Director, P.O. Box 5085, Jersey Shore, PA 17740.**

PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2008 NATIONAL LEADERSHIP CONFERENCE
EVENT WINNER'S EVALUATION

Event Accounting II

Name Nate Bollinger

School Warwick High School

School Address 301 W. Orange St

Lititz, PA 17543

Home Address [redacted]

E-mail Address [redacted]

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary.)

When taking the performance test at your high school, be aware of all computer software you may use. Do NOT create new accounts for the test, login as you normally would. I suggest using templates, if you have any. Be prepared for creating worksheets, Bank reconciliations, Income statements, balance sheets, etc, from scratch.

The Objective test you take at nationals is the easiest test you will ever take in your life. However, they may make it harder next year 'cause it was so easy this year.

This form must be completed by competitors in order to receive their reimbursement from the state office. By July 31 submit this form, the Reimbursement for Travel, and the NLC Reimbursement Card certifying your attendance at all required meetings to: **Mr. Bruce E. Boncal, PA FBLA Executive Director, P.O. Box 5085, Jersey Shore, PA 17740.**

PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2007 NATIONAL LEADERSHIP CONFERENCE
EVENT WINNER'S EVALUATION

Event Accounting II

Name Barry Haines

School Jersey Shore Area Senior High School

School Address 701 Cemetery Street Jersey Shore, PA 17740

Home Address [redacted]

E-mail Address [redacted]

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary.)

Thought the test was challenging, couple questions on the different Accounting Concepts. Questions on Debit and Credit Memorandums. Sales Discounts were a couple questions. Couple questions on Partnerships.

This form must be completed by competitors in order to receive their reimbursement from the state office. By July 31 submit this form, the Reimbursement for Travel, and the NLC Reimbursement Card certifying your attendance at all required meetings to: **Mr. Bruce E. Boncal, PA FBLA Executive Director, P.O. Box 5085, Jersey Shore, PA 17740.**

NLC Form #1

PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2007 NATIONAL LEADERSHIP CONFERENCE
EVENT WINNER'S EVALUATION

Event ACCOUNTING II

Name STEPHEN McDONALD

School SULLIVAN COUNTY HIGH SCHOOL

School Address PO BOX 98
LAPORTE, PA 18626

Home Address [redacted]

E-mail Address [redacted]

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary.)

The national test seemed slightly more difficult than states. You need to know alot about partnerships and ratios. The math problems were fairly easy, they mainly focused on sales tax, sales returns, etc. Depreciation was also not as indepth as I was expecting there were only 5 or so questions on it. Make sure you know departmentalized accounting, and I would study how manufacturing businesses do accounting as that seemed to be on a lot of the test.

This form must be completed by competitors in order to receive their reimbursement from the state office. By July 31 submit this form, the Reimbursement for Travel, and the NLC Reimbursement Card certifying your attendance at all required meetings to: **Mr. Bruce E. Boncal, PA FBLA Executive Director, P.O. Box 5085, Jersey Shore, PA 17740.**

PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2008 NATIONAL LEADERSHIP CONFERENCE
EVENT WINNER'S EVALUATION

Event Accounting II

Name Brad Tibbens

School Jersey Shore

School Address 701 Cemetery St.

Jersey Shore, PA, 17740

Home Address [redacted]

[redacted]

E-mail Address [redacted]

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary.)

It was very basic and simple. Pretty much simple accounting terms and such Do very good on the School-site part or you will have a tough time. Included Q's on ratios, partnerships, + stock Good luck

This form must be completed by competitors in order to receive their reimbursement from the state office. By July 31 submit this form, the Reimbursement for Travel, and the NLC Reimbursement Card certifying your attendance at all required meetings to: **Mr. Bruce E. Boncal, PA FBLA Executive Director, P.O. Box 5085, Jersey Shore, PA 17740.**

PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2006 NATIONAL LEADERSHIP CONFERENCE
EVENT WINNER'S EVALUATION

Event Accounting II

Name Michael Church

School Bradford Area High School

School Address 81 Interstate Parkway
Bradford, PA 16701

Home Address [redacted]

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary.)

The test was 100 multiple choice questions online. It focused on some lesser topics such as payroll and various taxes. It also had a lot of questions about financial statements, including their uses and formats. I thought it was more difficult than the state exam simply because it focused on topics that took a backseat in my classes. I recommend that you review any topics that were not elaborately covered in your class curriculum.

This form must be completed by competitors in order to receive their reimbursement from the state office. By July 31 submit this form, the Reimbursement for Travel, and the NLC Reimbursement Card certifying your attendance at all required meetings to: **Mr. Bruce E. Boncal, PA FBLA Executive Director, P.O. Box 5085, Jersey Shore, PA 17740.**

PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2010 NATIONAL LEADERSHIP CONFERENCE
EVENT WINNER'S EVALUATION

Event Accounting II

Name Jeff Lyons

School Upper Dublin High School

School Address 800 Loch Alsh Avenue

Fort Washington, PA 19034

Home Address [redacted]

[redacted]

E-mail Address [redacted]

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary. This will be shared with next year's NLC qualifier. Each team member must submit a separate evaluation form with his/her own reflections.)

Very specific to situations.

The multiple choice was about 100 questions
10 on investments
A few basic accounting I questions
A few questions on departmental accounting
A few questions on manufacturing.

The open section is simple, just move diligently, and remember basic accounting principles.

This form must be completed by competitors in order to receive their reimbursement from the state office. By August 15 submit this form, the Reimbursement for Travel, and the NLC Reimbursement Card certifying your attendance at all required meetings to: **Mr. Bruce E. Boncal, PA FBLA Executive Director, P.O. Box 5085, Jersey Shore, PA 17740.**

PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2010 NATIONAL LEADERSHIP CONFERENCE
EVENT WINNER'S EVALUATION

Event Accounting II

Name Linda Gao

School Wissahickon High School

School Address 521 Houston Road, Ambler, PA 19002

Home Address [redacted]

E-mail Address [redacted]

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary. This will be shared with next year's NLC qualifier. Each team member must submit a separate evaluation form with his/her own reflections.)

The test included questions covering departmentalized businesses, corporations, and manufacturing businesses. For the most part, the majority of the material covered in Accounting II. However, there were a few questions about ethics and a case that resulted in changes regarding accounting. Be sure to know specifics such as how to calculate gross profit, paid dividends, differentiate between factory overhead + direct labor/materials, financing v. investing v. operational activity, and other concepts as such. Much of the test was basic questions/calculations so answering quickly is important.

This form must be completed by competitors in order to receive their reimbursement from the state office. By August 15 submit this form, the Reimbursement for Travel, and the NLC Reimbursement Card certifying your attendance at all required meetings to: **Mr. Bruce E. Boncal, PA FBLA Executive Director, P.O. Box 5085, Jersey Shore, PA 17740.**

PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2009 NATIONAL LEADERSHIP CONFERENCE
EVENT WINNER'S EVALUATION

Event Accounting II

Name Seth Lengel

School Jersey Shore Senior High

School Address 701 Cemetery Street
Jersey Shore, PA 17740

Home Address [redacted]

E-mail Address [redacted]

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary.)

The national test was definitely more challenging than the state test. Know about margin statements. Some other things I remember are current ratio, acid-test, working capital, A/R turnover, and Avg # of days in receivables. I just realized that there wasn't really any governmental accounting. I'd still look over that to be safe. Wait! There was one question on encumberances. There were around 5 ethics questions; more about situations not naming an organization. The school site test was 7 jobs, dealing with departmentalized merchandising + service businesses. ~~[illegible]~~ There were I.S., Bal. Sheet, + Payroll, → entry + Depreciation → entry jobs. Have excel templates saved on your computer so you can use them. Depreciation methods used were straight line + DDB. Excel has a formula for DDB. For the objective test at nationals, it focuses more on reasons behind specific actions than just knowing transactions + ratios. One question asked what a ratio told the management or investors, this would be an example.

This form must be completed by competitors in order to receive their reimbursement from the state office. By July 31 submit this form, the Reimbursement for Travel, and the NLC Reimbursement Card certifying your attendance at all required meetings to: **Mr. Bruce E. Boncal, PA FBLA Executive Director, P.O. Box 5085, Jersey Shore, PA 17740.**

NLC Form #1

PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2009 NATIONAL LEADERSHIP CONFERENCE
EVENT WINNER'S EVALUATION

Event ACCOUNTING II

Name CODY BENNETT

School SUSQUEHANNA COUNTY CTC

School Address PO Box 100
DIMOCK PA 18801

Home Address [redacted]

E-mail Address [redacted]

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary.)

I found the national test to be slightly harder. I found the practical exam to be easier then the PA State exam. I however found the multiple choice portion of the exam to be harder. I found the practical portion to be harder due to the more specific questions and more advanced math.

This form must be completed by competitors in order to receive their reimbursement from the state office. By July 31 submit this form, the Reimbursement for Travel, and the NLC Reimbursement Card certifying your attendance at all required meetings to: **Mr. Bruce E. Boncal, PA FBLA Executive Director, P.O. Box 5085, Jersey Shore, PA 17740.**

PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2011 NATIONAL LEADERSHIP CONFERENCE
EVENT WINNER'S EVALUATION

Event Accounting II

Name Sarah Peles

School Purchase Line Jr./Sr. High School

School Address _____

_____

Home Address [redacted]

[redacted]

E-mail Address [redacted]

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary. This will be shared with next year's NLC qualifier. Each team member must submit a separate evaluation form with his/her own reflections.)

The national test was actually on the same level of difficulty for me, It was just slightly more in-depth. There was a section of stock-treasury, stock splits, dividends, manufacturing business-factory overhead, concepts of it.- accrued expenses/things like that-financial statements, cost of merchandise sold. My advice is to review everything you can. There were a few questions with partnerships and other than that it was a wide variety from adjustments to returns.

The school-site test: move through it quickly, That part is mainly the same as the state test, There are just a lot of problems and some are more than one part. Inventories, budgets, income statement, pay roll, adjustments, and a few more concepts were on that part. The time goes very, VERY, fast with that part.

Sorry for the spelling mistakes and good luck, take a deep breath and don't rush through it. Again, the best of luck to you.

This form must be completed by competitors in order to receive their reimbursement from the state office. By August 1, submit this form, the Reimbursement for Travel, and the NLC Reimbursement Card certifying your attendance at all required meetings to:
Mr. Bruce E. Boncal, PA FBLA Executive Director, P.O. Box 5085, Jersey Shore, PA 17740.

PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2012 NATIONAL LEADERSHIP CONFERENCE
EVENT WINNER'S EVALUATION

Event Accounting II

Name Ashley Horvath

School Indiana Area High School

School Address 450 North 5th Street
Indiana, PA 15701

Home Address [redacted]
[redacted]

E-mail Address [redacted]

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary. This will be shared with next year's NLC qualifier. Each team member must submit a separate evaluation form with his/her own reflections.)

The performance test was not difficult, but it was 7 parts. I needed to know depreciation & how to journalize it, payroll taxes, and other basic tasks. I recommend you have templates already made for financial statements & journals before you start.

The multiple choice test was extremely difficult. There were a lot of questions about partnerships and a few about ethics. I really struggled with a lot of the questions about ratios. There were at least 10 of them and they did not only require that you calculate the ratios, but know what they would be used to determine in a business. There were two or three very obscure ratios that I have never even heard of.

The only specific question I remember asked what branch of government the IRS was commissioned by. Other than these topics, the rest of the test was basic accounting.

This form must be completed by competitors in order to receive their reimbursement from the state office. By August 1, submit this form, the Reimbursement for Travel, and the NLC Reimbursement Card certifying your attendance at all required meetings to: **Mr. Bruce E. Boncal, PA FBLA Executive Director, P.O. Box 5085, Jersey Shore, PA 17740.**

PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2006 NATIONAL LEADERSHIP CONFERENCE
EVENT WINNER'S EVALUATION

Event Accounting 2

Name Patrick Egan

School Bishop Canevin

School Address 2700 Morange Road
Pittsburgh PA 15205

Home Address [redacted]

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary.)

General topics;
Payroll - about 15 questions
Partnerships - 5-10 questions
Corporations - 5-10 questions
There were a few questions on each of the following topics;
Net method of recording purchases; Bad debts; FIFO and LIFO; Finding ending owners equity when they give you Net income, drawing, and investments; FICA; Treasury stock; contra accounts; ~~Forms~~ Income statements, balance sheets, and statements of Owner's/Stockholders' equity; Stock dividends.

This test was alot harder than the state test, and there were alot of topics covered. There was no cost accounting on the test and I don't remember any questions on promissory notes, there may have been one though.

This form must be completed by competitors in order to receive their reimbursement from the state office. By July 31 submit this form, the Reimbursement for Travel, and the NLC Reimbursement Card certifying your attendance at all required meetings to: **Mr. Bruce E. Boncal, PA FBLA Executive Director, P.O. Box 5085, Jersey Shore, PA 17740.**

Specific Questions

One of the questions asked for the definition of a W-4 form, so it might be good to study the tax forms.

Define FICA

If Bob had gross earnings of $500.00 and deductions of $24.53 for Social security, 12.22 for Medicare, 44.43 for Income tax, plus $24.53 for Social security and 12.22 for medicare that was matched by the employer. ~~what is Bob worth~~ what is the employers cost to have Bob.

If the Begginning Owners equity is 70,000 and the owner invested 20,000, withdrew 6,000, and there was a net income of 27,000, what is the ending owner's equity

If John ~~gives~~ invests an asset worth 35,000, another asset worth 78,000, and 18,000 in cash. But, there was 25,000 still owed on one of the assets. How much was Johns investment.

There was one question that asked which tax was a self-employment tax

a) FUTA
b) SUTA
c) Social security and medicare
d) I don't remember.

I put (c)

Stines co. bought $916 of merchandice with 10% trade discount and terms of credit 3/10 n/30. What was the value of the trade discount,

If Tom entered a partnership with 40% of all revenue and losses shared by Steve, 40% to Bob, and 30% to tom, in 1981. In 2000 they decide to liquidate, and they enjoy a gain on the sale of their major asset. how should they split the profit a) all evenly; b) 40%, 40%, 30% c) 50% Bob; 50% Steve; d) Not enough info

PENNSYLVANIA FUTURE BUSINESS LEADERS OF AMERICA

2011 NATIONAL LEADERSHIP CONFERENCE
EVENT WINNER'S EVALUATION

Event Accounting II

Name Kathryn Claudy

School Butler Area Senior High School

School Address 120 Campus Lane

Butler, PA 16001

Home Address [redacted]

[redacted]

E-mail Address [redacted]

EVALUATION (Please give your reaction to the national test. State any specific information you may remember. Use the back side if necessary. This will be shared with next year's NLC qualifier. Each team member must submit a separate evaluation form with his/her own reflections.)

The national test seemed somewhat more difficult than the state test. This may have been because I took the state test during the school year, but I took this test about a month after the end of school. Many of the concepts covered on the national test were the same as on the state test. The following is a list of topics that I recall from the test. Some were only covered in one question, other topics were the basis of several questions. Topics on the test included but were not limited to: deferred taxes, how to divide remaining Owners' Equity when a partnership ends, kinds of stock, budgets, purchases (or sales) discount, purchases (or sales) returns and allowances, debit or credit memorandums, cost accounting, finding component percentages, finding gross profit, depreciation, accounting concepts, payroll, finding gross pay from a time sheet, payroll taxes, allowance for uncollectible accounts, reinstating dishonored notes payable, accrued expenses, (see back) →

This form must be completed by competitors in order to receive their reimbursement from the state office. By August 1, submit this form, the Reimbursement for Travel, and the NLC Reimbursement Card certifying your attendance at all required meetings to: **Mr. Bruce E. Boncal, PA FBLA Executive Director, P.O. Box 5085, Jersey Shore, PA 17740.**

ash inflow or outflow (like on a statement of cash flows) variable or invariable
osts, breakeven point, LIFO, FIFO, Weighted Average, and MACRS. Some specific
uestions I remember, though they may have been worded differently on the test,
iclude: What is managerial accounting? What is the purpose of a worksheet?
Which budget should be prepared first? If ending inventory is ~~w~~understated,
ill gross profit be understated, overstated, or unaffected? If prices are
oing up, which method of inventory costing (LIFO, FIFO, etc.) will yield the
ighest ending inventory? Be sure to work efficiently because the hour you
ill have to complete the 100 multiple choice questions passes quickly. Good
ck, and congratulations on making it to nationals!