



BUSINESS  
PROFESSIONALS  
of AMERICA

# FUNDAMENTAL ACCOUNTING (100)

## REGIONAL 2026

### CONCEPT KNOWLEDGE:

Multiple Choice (30 @ 2 points each) \_\_\_\_\_ (60 points)

### APPLICATION KNOWLEDGE:

Analyzing Transactions (15 @ 2 points each) \_\_\_\_\_ (30 points)

Accounting Calculations \_\_\_\_\_ (40 points)

Job 1: Income Statement \_\_\_\_\_ (34 points)

Job 2: Balance Sheet \_\_\_\_\_ (34 points)

***TOTAL POINTS*** \_\_\_\_\_ ***(198 points)***

**Test Time: 90 minutes**

**MULTIPLE CHOICE** (2 points each; 60 points total)

1.	B	16.	A
2.	A	17.	A
3.	A	18.	B
4.	C	19.	B
5.	A	20.	B
6.	C	21.	C
7.	B	22.	C
8.	A	23.	B
9.	B	24.	D
10.	A	25.	A
11.	B	26.	B
12.	C	27.	D
13.	B	28.	B
14.	A	29.	D
15.	C	30.	D

**ANALYZING TRANSACTIONS** (2 points each; 30 points total);

Note to Graders – Points are all or nothing for each answer.

	<b>DEBIT</b>	<b>CREDIT</b>
1.	<u>A</u>	<u>I</u>
2.	<u>M</u>	<u>A</u>
3.	<u>D</u>	<u>H</u>
4.	<u>E</u>	<u>A</u>
5.	<u>C</u>	<u>K</u>
6.	<u>D</u>	<u>A, G</u>
7.	<u>A</u>	<u>K</u>
8.	<u>H</u>	<u>A</u>
9.	<u>A</u>	<u>K</u>
10.	<u>N</u>	<u>A</u>
11.	<u>A, C</u>	<u>K</u>
12.	<u>A</u>	<u>C</u>
13.	<u>G</u>	<u>A</u>
14.	<u>J</u>	<u>A</u>
15.	<u>B</u>	<u>A</u>

**Accounting Calculations** (2 points for each answer; 1 point for each answer within the table; 40 points total)

1a. \$2,584.31

1b. \$2,584.31

2a. \$1,545.00

2b. Insurance Expense

2c. Prepaid Insurance

3a. Net Income

3b. \$5,985.16

3c. \$31,985.16

*Note to graders: Dollar signs may or may not be used in the checkbook register.*

Date	Description	Deposits	Withdrawals	Balance
11/1	Cash Balance			\$3,500.00
11/5	Client Payment	<b>300.00</b>		<b>3,800.00</b>
11/10	Supplies Purchase		<b>250.00</b>	<b>3,550.00</b>
11/15	Client Payment	<b>500.00</b>		<b>4,050.00</b>
11/20	Assistant Paycheck		<b>750.00</b>	<b>3,300.00</b>
11/25	Printer Purchase		<b>1,200.00</b>	<b>2,100.00</b>

4a. \$3,500.00

4b. \$800.00

4c. \$2,200.00

4d. \$2,100.00

5a. \$7,720.00

5b. \$20,849.00

5c. \$36,520.00

**Job 1: Income Statement** (2 points for each bolded cell, 34 points total)

<b>Kolly's Kopies</b>				
Income Statement				
For the Month Ended November 30, 2025				
<i>Revenue:</i>				
<i>Copy Revenue</i>	<b>4,500.00</b>			
<i>Design and Publishing Revenue</i>	<b>2,100.00</b>			
<i>Postal Revenue</i>	<b>750.00</b>			
<i>Printing Revenue</i>	<b>1,365.00</b>			
<i>Total Revenue</i>		<b>8,715.00</b>		
<i>Expenses:</i>				
<i>Advertising Expense</i>	<b>320.00</b>			
<i>Miscellaneous Expense</i>	<b>100.00</b>			
<i>Rent Expense</i>	<b>500.00</b>			
<i>Repair Expense</i>	<b>750.00</b>			
<i>Salaries Expense</i>	<b>950.00</b>			
<i>Supplies Expenses</i>	<b>850.00</b>			
<i>Utilities Expense</i>	<b>250.00</b>			
<i>Total Expenses</i>		<b>3,720.00</b>		
<b>Net Income</b>		<b>4,995.00</b>		

**Job 2: Balance Sheet** (2 points for each bolded cell, 34 points total)**Kolly's Kopies**

## Balance Sheet

**November 30, 2025**

<i>Assets</i>		<i>Liabilities</i>		
<i>Cash in Bank</i>	<b>32,000.00</b>	<i>Accts. Pay.—1 Stop Office</i>	<b>550.00</b>	
<i>Accts Rec. —Sun, Surf, Sail</i>	<b>750.00</b>	<i>Accts. Pay.—TechServ Pro</i>	<b>650.00</b>	
<i>Accts. Rec. —Tropical Tours</i>	<b>475.00</b>	<i>Total Liabilities</i>	<b>1,200.00</b>	
<i>Office Equipment</i>	<b>845.00</b>	<i>Owner's Equity</i>		
<i>Office Supplies</i>	<b>355.00</b>	<i>Kolly Fujita, Capital</i>	<b>38,745.00</b>	
<i>Store Equipment</i>	<b>4,575.00</b>			
<i>Store Supplies</i>	<b>945.00</b>			
<b><i>Total Assets</i></b>	<b>39,945.00</b>	<b><i>Total Liabilities &amp; Owner's Equity</i></b>	<b>39,945.00</b>	