

Calculate Cost of Goods Manufactured and prepare a schedule to support your calculations based upon the following information for Example Manufacturing, Inc. for January 2014. (See slide 13 of S-V for an example of a schedule). Remember that not all of the below items appear on the Cost of Goods Manufactured schedule:

Depreciation on salespersons' vehicles	\$ 2,600
Depreciation on factory equipment	10,000
Direct labor used	60,000
Direct materials used	48,000
Factory maintenance	6,500
Finished goods balance, January 1	20,600
Finished goods balance, January 31	22,500
Wages for factory night security	5,300
President's salary	10,000
Rent on the factory building	3,200
Sales commissions	8,200
Utilities for factory activities	2,450
Work in Process balance January 1	60,000
Work in Process balance January 31	65,400
Factory supervisor's salary for January	8,000
Salespersons' salaries for January	14,000
Advertising expense for January	2,000
Insurance expense for factory building for January	1,000