

Revenue Recognition

An example of a question we may be able to assist you with....

Occupants of a commercial property make rental payment at the beginning of each month.

www.accountingbase.com

The property owner received advance rent in the amount of \$30,240 at the beginning of June. \$162,000 was received during the month.

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The total amount of unearned rent for June was \$26,640

Required:

Calculate the revenue that should be recognized for the month of June.

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Revenue Recognition (2)

An example of a question we may be able to assist you with....

Consider the following:

1. On January 1, 2002 three months rent of \$63,750.00 was owing by landowner Landfill Real Estate. www.accountingbase.com
2. Annual rent paid by Landfill Real Estate for 2002 was \$255,000.00
3. Rent payment made by LRE throughout the year was as follows:

February 12	\$63,750
May 10	\$63,750
August 13	\$63,750
November 24	\$63,750
4. LRE owed three months rent for 2002 at the end of the year.

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Required:

Prepare the respective T-Accounts, including the Accrued Rent A/C at December 31, 2002.

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