



ACC 202 Milestone Three Guidelines and Rubric

Overview: In the third milestone, you will jump forward in time: Imagine that your business has already opened. Use the updated scenario information to analyze your company's performance.

Post-opening Scenario: Your angel investors are silent in relation to the business; however, they require board meetings for status updates on the company's financial health. Therefore, you need to analyze your company's performance over the last month using the data provided below.

Note: Your instructor will create an announcement sharing the income statement data by the end of Module Four. All of the data you need for the cost-of-services statement can be found in the "COS Schedule" tab of your workbook.

For your variance analysis, use the following financial data:

Direct Materials/Labor	Original Projection	Actual
Shampoo	1000 ounces (\$2/groom)	1200 ounces (\$3/groom)
Grooming Labor	1.5 hrs/groom @ \$12	2.25 hrs/groom @ \$11.50

Prompt: Complete your work in [the provided workbook](#) by assessing your company's financial performance, specifically addressing the following **critical elements**:

- Financial Statements
 - Create a **statement of cost of services** in the "COS Schedule" tab.
 - Create an **income statement** in the "Income Statement" tab.
- Variance Analysis
 - **Identify all variances** for the direct labor time and the materials price in the "Variances" tab.
 - Evaluate the **significance of the variances** in the "Variances" tab.
- Incorporate all feedback from previous milestones to finalize your workbook



Rubric

Guidelines for Submission: You must submit a complete workbook, following the formats in the provided templates within each sheet.

Critical Elements	Proficient (100%)	Not Evident (0%)	Value
Statement of Cost of Services	Creates the statement of cost of services using the provided benchmarks	Does not create the statement of cost of services	25
Income Statement	Creates the income statement using the provided benchmarks	Does not create the income statement	25
Identify All Variances	Identifies all variances for the direct labor time and the materials price	Does not identify variances for the direct labor time and the materials price	25
Significance of the Variances	Indicates the significance of the variances	Does not evaluate the significance of the variances	25
Total			100%