
\$ Accounting Monopoly \$

Chart of Accounts

<u>Classification</u>	<u>Account</u>	<u>Account No.</u>	<u>Balance</u> <u>Amount</u>
Assets	Cash	110	\$2000
	Properties	120	\$0
Liabilities	Monopoly State Bank	210	\$1500
Capital	Your Name, Capital	310	\$500
	Your Name, Drawing	320	\$0
Revenues	"Go" Revenue	410	\$0
	Rent Revenue	420	\$0
	Misc. Revenue	430	\$0
Expenses	Rent Expense	510	\$0
	Misc. Expense	520	\$0

Rules

1. There are four players to a game, with one player acting as the banker.
2. Each player starts with \$2000 in his/her checking account. \$500 comes from an investment and \$1500 is borrowed from the Bank.
3. Property may be purchased on the first trip around the board.
4. When you pay fines, taxes or to the Community Chess the check is made out to the Monopoly State Bank.
5. When you land on another person's property, you pay rent by writing the person a check.
6. You do not need three of the same property to buy houses and hotels. You may buy them at any time that you have the property. Make checks to Monopoly State Bank.
7. The banker will deposit \$200 in your account when you pass **GO**.
8. All other Monopoly rules apply.
9. Anytime you receive money you must prepare a receipt. All payments are made with a check. Checks and receipts are issued when needed. Each transaction is then recorded in your General Journal and then posted to your ledger.
10. At the end of the game each person need to post all journal entries to the General Ledger. Then prepare an income statement and a balance sheet.
11. The persons with the greatest net income and largest capital account are the winners.