### Exercise 1-11 (part 1)

**Mason Company**  
**Schedule of Cost of Goods Manufactured**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Materials:</td>
<td></td>
</tr>
<tr>
<td>Beginning raw materials inventory</td>
<td>$7,000</td>
</tr>
<tr>
<td>Add: Raw materials purchases</td>
<td>$118,000</td>
</tr>
<tr>
<td>Raw materials available for use</td>
<td>$125,000</td>
</tr>
<tr>
<td>Deduct: Raw materials inventory, ending</td>
<td>$15,000</td>
</tr>
<tr>
<td>Raw materials used in production</td>
<td>$110,000</td>
</tr>
<tr>
<td>Direct Labor</td>
<td>$70,000</td>
</tr>
<tr>
<td>Manufacturing Overhead:</td>
<td></td>
</tr>
<tr>
<td>Indirect labor</td>
<td>$30,000</td>
</tr>
<tr>
<td>Maintenance, factory equipment</td>
<td>$6,000</td>
</tr>
<tr>
<td>Insurance, factory equipment</td>
<td>$800</td>
</tr>
<tr>
<td>Rent, factory facilities</td>
<td>$20,000</td>
</tr>
<tr>
<td>Supplies</td>
<td>$4,200</td>
</tr>
<tr>
<td>Depreciation, factory equipment</td>
<td>$19,000</td>
</tr>
<tr>
<td>Total Manufacturing Costs</td>
<td>$260,000</td>
</tr>
<tr>
<td>Add: Beginning work in process</td>
<td>$10,000</td>
</tr>
<tr>
<td>Deduct: Ending work in process</td>
<td>$5,000</td>
</tr>
<tr>
<td>Cost of goods manufactured</td>
<td>$265,000</td>
</tr>
</tbody>
</table>

### Exercise 1-11 (part 2)

**Cost of Goods Sold:**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning finished goods inventory</td>
<td>$20,000</td>
</tr>
<tr>
<td>Add: Cost of goods manufactured</td>
<td>$265,000</td>
</tr>
<tr>
<td>Goods available for sale</td>
<td>$285,000</td>
</tr>
<tr>
<td>Deduct: Ending finished goods inventory</td>
<td>$35,000</td>
</tr>
<tr>
<td>Cost of Goods Sold:</td>
<td>$250,000</td>
</tr>
</tbody>
</table>