Perez 2 Facts

- On December 15, 2009, a customer saw a dress at Perez Fashion that she wanted to purchase at a promotional price of $100. This price was scheduled to increase to its $125 regular price a few days later.
- Perez did not have her size in inventory at that time but guaranteed delivery by January 15, 2010. Additionally, Perez offered to sell it to her for $100 if she paid for it on December 15. She agreed to this arrangement.
- Perez did not satisfy the criteria to recognize revenue until it met its obligation to deliver the dress on January 15, 2010.
- Perez’s fiscal year ends on December 31.
- Perez purchased the dress on account from a supplier for $40 on January 15, 2010 and delivered it to the customer later that day.
- Perez paid the $40 owed to the supplier on January 31, 2010.

Perez 2 Worksheet

<table>
<thead>
<tr>
<th>Sold dress to customer</th>
<th>Fiscal 2009 year end</th>
<th>Acquired dress from supplier</th>
<th>Delivered dress to customer</th>
<th>Paid supplier</th>
</tr>
</thead>
</table>

Question for each date
Fill in the blanks. Indicate the amount by which the item was affected on the date.