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| NIU Company's budgeted sales and direct materials purchases are as follows.

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|   |   | **Budgeted Sales** | **Budgeted D.M. Purchases** |
|   | January | $258,000 |   | $38,700 |   |
|   | February | 283,800 |   | 45,150 |   |
|   | March | 348,300 |   | 52,890 |   |

NIU's sales are 40% cash and 60% credit. Credit sales are collected 10% in the month of sale, 50% in the month following sale, and 36% in the second month following sale; 4% are uncollectible. NIU's purchases are 50% cash and 50% on account. Purchases on account are paid 40% in the month of purchase, and 60% in the month following purchase.

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 | http://edugen.wiley.com/edugen/art2/common/pixel.gif |

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| http://edugen.wiley.com/edugen/art2/common/pixel.gif |
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Prepare a schedule of expected collections from customers for March.

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| **NIU COMPANY** |
| **Expected Collections from Customers** |
|   | **March** |
| March cash sales | $ 139,320  |
| Collection of March credit sales |  |
| Collection of February credit sales |  |
| Collection of January credit sales |  |
|         Total collections | $ |

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| http://edugen.wiley.com/edugen/art2/common/pixel.gif |
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Prepare a schedule of expected payments for direct materials for March.

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| **NIU COMPANY** |
| **Expected Payments for Direct Materials** |
|   | **March** |
| March cash purchases | $ |
| Payment of March credit purchases |  |
| Payment of February credit purchases |  |
|         Total payments | $ |

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