

St. Petersburg College

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SPC

**Financial Accounting Syllabus  
ACG 2021**

Face-to-Face (2331) Instruction  
Spring 2024

View the [Syllabus Addendum](#) which provides the most current version of fluid information, such as the academic calendar.

**WELCOME**

Welcome to the course! Please read the syllabus thoroughly and familiarize yourself with the MyCourses and MyAccountingLab sites. Good luck!

**INSTRUCTOR**

**Name:** Rita Applegate, EdD, MT, CPA, CFP

**Email:** [applegate.rita@spcollege.edu](mailto:applegate.rita@spcollege.edu)

**Phone:** 727-394-6925

**Office and Online Chat Hours:**

| Day                | Campus     | Office                | Time                |
|--------------------|------------|-----------------------|---------------------|
| Monday             | Clearwater | BT 126                | 12:45 pm – 2:15 pm  |
| Tuesday            | Seminole   | PH 117A               | 9:15 am – 10:00 am  |
| Tuesday            | Seminole   | PH 117A               | 11:15 am – 12:00 pm |
| Tuesday            | Seminole   | LI 205B               | 1:30 pm - 3:30 pm   |
| Wednesday          | Clearwater | BT 126                | 12: 45 pm – 2:15 pm |
| Thursday           | Seminole   | PH 117A               | 9:15 am – 10:00 am  |
| Thursday           | Seminole   | PH 117A               | 11:15 am – 12:00 pm |
| Thursday           | Seminole   | LI 205B               | 1:30 pm – 3:30 pm   |
| And by appointment |            | In-person or via Zoom |                     |

**Seminole Office Location:** LI 205b

**Instructor Web Page:** <https://webapps.spcollege.edu/instructors/id/applegate.rita>

## **ACADEMIC DEPARTMENT**

### **DEAN**

**Name:** Emmanuel Hernandez-Agosto, DBA

**Office Location:** Downtown Campus – DC-248

**Office Phone Number:** 727-712-5407

**Email:** [hernandez.emmanuel@spcollege.edu](mailto:hernandez.emmanuel@spcollege.edu)

### **Associate Dean**

**Name:** Mike Ewell

**Office Location:** St. Pete Gibbs campus - TE 131-B

**Office Phone Number:** 727-791-2610

**Email:** [ewell.mike@spcollege.edu](mailto:ewell.mike@spcollege.edu)

## WEBSITE

URL: <http://www.spcollege.edu/cob/>

## COURSE INFORMATION

**Course Description:** This course is a study of basic accounting principles including the recording and reporting of financial activity. The preparation and interpretation of financial statements with emphasis on the corporation is also studied. 47 contact hours.

### Course Objectives:

1. The student will explain the principles of financial accounting, the business environment and accounting systems.
2. The student will record adjusting journal entries and complete the accounting cycle.
3. The student will describe the concepts of merchandising operations and inventories.
4. The student will identify the methods for internal control, cash and receivables in an organization.
5. The student will explain the acquisition and disposal of plant assets and intangible assets.
6. The student will define accounting practices for current liabilities and payroll.
7. The student will estimate, and record transactions related to a corporation's long-term liabilities and paid-in capital.

**Prerequisites:** None

**Availability of Course Content:** The course materials are broken into seven learning modules and a comprehensive final exam. Please find materials for each module posted into the course shell. You may work ahead but no due dates will be extended.

# REQUIRED TEXTBOOK & OTHER RESOURCE INFORMATION

**Required Textbook:** Horngren's Financial Accounting 7th edition - includes eBook and MyAccountingLab access code. This is part of the First Day Program. It will be waiting in your MyCourses class at a greatly reduced price of \$60.94.

ISBN: 9780136505273

View the [Libraries](#) site.

## What is First Day Access: Textbook Savings Program?

This course is participating in the First Day Access Program. You will be given access to the course materials through MyCourses. You will receive instant access to the required materials and save 20-50% or more off the retail price. **You have the option to opt out of the program within the first 10 days of class** if you want to purchase your materials elsewhere. Opting out of the program is likely to cause you to pay a higher rate. **The opt-out date is 10 days from the first day of class** ([View opt-out deadline dates](#)).

The materials that are accessed through MyCourses are **NOT** included in your tuition. **If you do not click on the button to opt-out, you agree to pay the discounted fee and SPC will bill your student account at the First Day price after the opt-out deadline passes - approximately 2 weeks after your class starts.** This will show as a bookstore charge. Please check your student account. If you have BLOC or are a 3rd Party vendor then the charges will be covered **\*exceptions do apply**, if you are self-pay, please make those payments to the business office.

## Refund Policy

If you drop a class within the drop deadline for your course, the refund policy will be the same as SPC's [drop w/refund policy](#). If you withdraw after the drop deadline ([see your schedule for dates](#)), then you will be responsible for those charges on your account (For example, if you receive a "W" you will not be eligible for a refund).

# LEARNER SUPPORT

View the [Accessibility Resources](#) site

View the [Academic Support](#) site

View the [Student Services](#) site

# IMPORTANT DATES

**Course Dates:** View the [Academic Calendar](#) site

**Drop Date:** View the [Academic Calendar](#) site

**Withdrawal Date:** View the [Academic Calendar](#) site

**Financial Aid Dates:** View the [Financial Aid Dates](#) site

## DISCIPLINE-SPECIFIC INFORMATION

Accounting, in general is a challenging subject that requires a lot of patience, perseverance, practice and study to learn. This is an intensive course. It is recommended to dedicate a minimum of 12-15 hours per week (in an 8-week session) and 6-7.5 hours per week (in a 16-week session) to its study. Online and blended classes give the student a lot of flexibility about study time, but it is imperative to be organized and set a consistent time per week to master the learning objectives and complete the assessments of this course.

The learning process can be very demanding, but at the same time, it will be very rewarding. The world of accounting is fascinating and will help you develop a new set of skills that will open the doors to a whole new world of opportunities.

## ATTENDANCE

The college-wide attendance policy is included in the Syllabus Addendum at: <https://www.spcollege.edu/current-students/student-affairs/student-right-to-know/student-responsibilities>

Students classified as “No Show” for the first week will be administratively withdrawn from the class.

A “No Show” means not completing the Acceptance of Syllabus/Course Expectations Quiz and not registering for MyAccountingLab for week one.

Students who have not completed more than 40% of their assignments due (attendance, homework & chapter exams) at the 60% point will be considered as “not actively participating” in the class and may be administratively withdrawn with a grade of “WF”.

# GRADING

Grades will be earned in five parts, as follows:

|   |                |
|---|----------------|
| Attendance -----                                      | 10%            |
| Dynamic Study Module -----                            | 15%            |
| Homework (5 attempts*, unlimited time) -----          | 20%            |
| Chapter Exams (1 attempt, time limit) -----           | 30%            |
| Comprehensive Problem (5 attempts*, unlimited time) - | 10%            |
| Cumulative Final Exam (1 attempt, time limit) -----   | 15%            |
| <b>Total percentage -----</b>                         | <b>100.00%</b> |

| <b>Letter Grade</b> | <b>Percentage</b> |
|---------------------|-------------------|
| A                   | 90-100%           |
| B                   | 80-89%            |
| C                   | 70-79%            |
| D                   | 60-69%            |
| F                   | Less than 60%     |

\*1 attempt of each question, 5 attempts of "check answer" for each part

# ASSIGNMENTS

It will be the students' responsibility to complete their assignments on time and in an acceptable manner. **Thus, late assignments will not be accepted unless granted by the instructor. If you have an extenuating circumstance, please e-mail your instructor to request an extension.**

Assignments that are not completed by the due date will receive a zero (0). In consideration of personal contingencies, the instructor will drop the student's two lowest score on dynamic study modules, homework, and chapter exams. With this rule, the student will not be penalized for missing two homework or chapter exams.

Please pay attention to the instructions for every assignment such as due date, time allowed (if that is the case), maximum attempts, etc. The instructions will be displayed in MyAccountingLab.

The due date for assignments will be posted by the instructor in MyAccountingLab and MyCourses.

# STUDENTS' EXPECTATIONS AND INSTRUCTOR'S EXPECTATIONS

## REQUIRED INTERACTION

The only required student-student and / or student-instructor interaction in the online course is the "Real-World" Discussion found in each Module. Attendance is mandatory

in a face-to-face course. The majority of this class is student-content interaction which happens in MyAccountingLab.

## **PARTICIPATION, CONDUCT, & NETIQUETTE**

SPC has outlined expectations for student behavior and interaction for online discussions, email, and other forms of communication. View the Student Expectations in the [How to be a Successful Student \(Syllabus Addendum\)](#).

## **ACADEMIC HONESTY**

View the [Academic Honesty Policy](#)

## **COPYRIGHT**

Copyrighted material within this course, or posted on this course website, is used in compliance with United States Copyright Law. Under that law you may use the material for educational purposes related to the learning outcomes of this course. You may not further download, copy, alter, or distribute the material unless in accordance with copyright law or with permission of the copyright holder. For more information on copyright visit: [www.copyright.gov](http://www.copyright.gov).

## **STUDENT SURVEY OF INSTRUCTION**

The Student Survey of Instruction is administered in courses each semester. It is designed to improve the quality of instruction at St. Petersburg College. All student responses are confidential and anonymous and will be used solely for the purpose of performance improvement.

## **TECHNOLOGY**

### **MINIMUM REQUIREMENTS**

View the [MyCourses Minimum Technology Requirements](#)

Students should know how to navigate the course and use the course tools. Dropbox-style assignments may require attachments in either Microsoft Word (.doc or .docx) or Rich Text Format (.rtf), so that they can be properly evaluated. If an attachment cannot be opened by the instructor, students will be required to re-format and re-submit an assignment so that it can be evaluated and returned with feedback.

**Minimum Technical Skills:** Specify the minimum technical skills expected of the learner: general and course-specific learners must have to succeed in the course.

MyCourses tutorials are available to students new to this LMS and are located at the beginning of the course. Most features on MyCourses are accessible on mobile devices, although it is recommended that you use a computer for quizzes, tests, and essay assignments.

## **ACCESSIBILITY OF TECHNOLOGY**

View the [MyCourses \(Brightspace by Desire2Learn\) Accessibility Statement](#)

View the [MyAccountingLab Accessibility Statement](#)

## **PRIVACY**

View the [MyCourses \(Brightspace by Desire2Learn\) Privacy Statement](#)

View the [MyAccountingLab Privacy Statement](#)

## **TECHNICAL SUPPORT**

SPC Technical Support is available via the [Technical Support Desk](#).

## **INSTRUCTIONAL CONTINUITY PLAN - EMERGENCY PREPAREDNESS POLICY**

The St. Petersburg College website at [www.spcollege.edu](http://www.spcollege.edu) is the official source of college information regarding the status of the institution. Other important information will be communicated via SPC Alert, local media outlets, and the college toll-free phone number 866-822-3978. All decisions concerning the discontinuation of college functions, cancellation of classes, or cessation of operations rest with the President or his/her designee. The College realizes that it is possible for a significant natural disaster to compromise SPC campus facilities sufficiently to disrupt the delivery of classes on campus/campuses for an extended period of time and is planning ways our operations can continue following such an emergency.

So, in the event that a hurricane or other natural disaster causes significant damage to St. Petersburg College facilities, you may be provided the opportunity to complete your course work online. Following the event, please visit the college website for an announcement of the College's plan to resume operations.

Further, in the event of such a disaster, the instructor will continue using the Learning Management System (LMS) of MyCourses for continuation of all required learning and instructional activities in this course, including the issuing of graded online assignments and expectation of student completion of those graded assignments.



Therefore, in order to keep up with all activities in this course during and after a natural disaster, please plan to continue this course by maintaining online access to MyCourses in lieu of meeting in a classroom—possibly through duration of the course’s regularly scheduled end date. We will finish this course in MyCourses, as directed by your instructor online, and your instructor will use all graded assignments—both online and formerly on-campus—to assess and issue your final letter grade for this course, as normally planned, despite occurrence of the natural disaster.

## Accessibility Statement:

This course is designed to be welcoming to, accessible to, and usable by everyone, including students who are English-language learners, have a variety of learning styles, have disabilities, or are new to online learning. Be sure to let your professor know immediately if you encounter a required element or resource in the course that is not accessible to you. Also, let the professor know of changes they might be able to pursue to make improvement to the course for future students.

If you have documentation of a disability or feel you may have a disability:

St. Petersburg College recognizes the importance of equal access to learning opportunities for all students. Accessibility Services (AS) is the campus office that works with students who have disabilities to provide and/or arrange reasonable accommodations. Students registered with AS, who are requesting accommodations, should contact their instructor by the start of the course. Students who have, or think they may have, a disability (e.g. learning disability, ADD/ADHD, psychiatric, medical/orthopedic, vision, and/or hearing), are invited to contact the Accessibility Coordinator (AC) that serves your campus for a confidential discussion. To find your AC for your specific campus, please go to the college-wide Accessibility Services website: <https://www.spcollege.edu/current-students/student-affairs/student-support-resources/accessibility-services>

| Module | Module Title and Topics  | Assessments        |
|--------|--|--------------------|
| 1      | Chapter 1 - Accounting and the Business Environment                                  |                    |
|        |  |                    |
|        | 1. Explain why accounting is important and list the users of accounting information. | Chapter 1 Homework |
|        | 2. Describe the organizations and rules that govern accounting.                      | Chapter 1 Exam     |

|          |   |                    |
|----------|---|--------------------|
|          | 3. Describe the accounting equation and define assets, liabilities, and equity.                               | Attendance         |
|          | 4. Use the accounting equation to analyze transactions.   |                    |
|          | 5. Prepare financial statements.  |                    |
|          | 6. Use financial statements and return on assets (ROA) to evaluate business performance.                      |                    |
|          |   |                    |
| <b>2</b> | Chapter 2 - Recording Business Transactions   |                    |
|          |   |                    |
|          | 1. Explain accounts as they relate to the accounting equation and describe common accounts.                   | Chapter 2 Homework |
|          | 2. Define debits, credits, and normal account balances using double-entry accounting and T-accounts.          | Chapter 2 Exam     |
|          | 3. Record transactions in a journal and post journal entries to the ledger.                                   | Attendance         |
|          | 4. Prepare the trial balance and illustrate how to use the trial balance to prepare financial statements.     |                    |
|          | 5. Use the debt ratio to evaluate business performance.   |                    |
|          |   |                    |
| <b>3</b> | Chapter 3 - The Adjusting Process   |                    |
|          |   |                    |
|          | 1. Differentiate between cash basis accounting and accrual basis accounting.                                  | Chapter 3 Homework |
|          | 2. Define and apply the time period concept, revenue recognition, and matching principles.                    | Chapter 3 Exam     |
|          | 3. Explain the purpose of and journalize and post adjusting entries.  | Attendance         |
|          | 4. Explain the purpose of and prepare an adjusted trial balance.  |                    |
|          | 5. Identify the impact of adjusting entries on the financial statements.                                      |                    |
|          | 6. Explain the purpose of a worksheet and use it to prepare adjusting entries and the adjusted trial balance. |                    |
|          |   |                    |
| <b>3</b> | Chapter 4 - Completing the Accounting Cycle   |                    |
|          |   |                    |

|          |  |                    |
|----------|--|--------------------|
|          | 1. Prepare the financial statements including the classified balance sheet.                                    | Chapter 4 Homework |
|          | 2. Use the worksheet to prepare financial statements.  | Chapter 4 Exam     |
|          | 3. Explain the purpose of, journalize, and post-closing entries.   | Attendance         |
|          | 4. Prepare the post-closing trial balance.   |                    |
|          | 5. Describe the accounting cycle.  |                    |
|          | 6. Use the current ratio to evaluate business performance.   |                    |
|          | 7. *Begin Comprehensive Problem*   |                    |
|          |  |                    |
| <b>4</b> | Chapter 5 - Merchandising Operations   |                    |
|          |  |                    |
|          | 1. Describe merchandising operations and the two types of merchandise inventory systems.                       | Chapter 5 Homework |
|          | 2. Account for the purchase of merchandise inventory using a perpetual inventory system.                       | Chapter 5 Exam     |
|          | 3. Account for the sale of merchandise inventory using a perpetual inventory system.                           | Attendance         |
|          | 4. Adjust and close the accounts of a merchandising business.  |                    |
|          | 5. Prepare a merchandiser's financial statements.  |                    |
|          | 6. Use the gross profit percentage to evaluate business performance.   |                    |
|          | 7. Account for multiple performance obligations using a perpetual inventory system. (Appendix 5A)              |                    |
|          | 8. Account for the purchase and sale of merchandise inventory using a periodic inventory system (Appendix 5B). |                    |
|          |  |                    |
| <b>4</b> | Chapter 6 - Merchandise Inventory  |                    |
|          |  |                    |
|          | 1. Identify accounting principles and controls related to merchandise inventory.                               | Chapter 6 Homework |
|          | 2. Account for merchandise inventory costs under a perpetual inventory system.                                 | Chapter 6 Exam     |

|          |  |                    |
|----------|--|--------------------|
|          | 3. Compare the effects on the financial statements when using the different inventory costing methods.   | Attendance         |
|          | 4. Apply the lower-of-cost-or-market rule to merchandise inventory.  |                    |
|          | 5. Measure the effects of merchandise inventory errors on the financial statements.  |                    |
|          | 6. Use inventory turnover and days' sales in inventory to evaluate business performance.   |                    |
|          | 7. Account for merchandise inventory costs under a periodic inventory system (Appendix 6A).  |                    |
|          |  |                    |
| <b>5</b> | Chapter 7 - Internal Control and Cash  |                    |
|          |  |                    |
|          | 1. Define internal control and describe the components of internal control and control procedures.   | Chapter 7 Homework |
|          | 2. Apply internal controls to cash receipts.   | Chapter 7 Exam     |
|          | 3. Apply internal controls to cash payments.   | Attendance         |
|          | 4. Explain and journalize petty cash transactions.   |                    |
|          | 5. Explain and journalize credit card sales.   |                    |
|          | 6. Demonstrate the use of a bank account as a control device and prepare a bank reconciliation and related journal entries.  |                    |
|          | 7. Use the cash ratio to evaluate business performance.  |                    |
|          |  |                    |
| <b>5</b> | Chapter 8 - Receivables  |                    |
|          |  |                    |
|          | 1. Define and explain common types of receivables and journalize sales on credit, credit card sales, and debit card sales.   | Chapter 8 Homework |
|          | 2. Apply the direct write-off method for uncollectible accounts receivable.  | Chapter 8 Exam     |
|          | 3. Apply the allowance method for uncollectible accounts receivables and estimate bad debts expense based on the percent-of-sales, percent-of-receivables, and aging-of-receivables methods. | Attendance         |

|          |  |                     |
|----------|--|---------------------|
|          | 4. Account for notes receivable including computing interest and recording honored and dishonored notes.                         |                     |
|          | 5. Use the acid-test ratio, accounts receivable turnover ratio, and days' sales in receivables to evaluate business performance. |                     |
|          |  |                     |
| <b>6</b> | Chapter 9 - Plant Assets and Intangibles   |                     |
|          |  |                     |
|          | 1. Measure the cost of a plant asset.  | Chapter 9 Homework  |
|          | 2. Account for depreciation using the straight-line, units-of-production, and double-declining-balance methods.                  | Chapter 9 Exam      |
|          | 3. Journalize entries for the disposal of plant assets.  | Attendance          |
|          | 4. Account for natural resources.  |                     |
|          | 5. Account for intangible assets.  |                     |
|          | 6. Use the asset turnover ratio to evaluate business performance.  |                     |
|          |  |                     |
| <b>6</b> | Chapter 11 - Current Liabilities and Payroll   |                     |
|          |  |                     |
|          | 1. Account for current liabilities of known amount.  | Chapter 11 Homework |
|          | 2. Calculate and journalize basic payroll transactions.  | Chapter 11 Exam     |
|          | 3. Account for current liabilities that must be estimated.   | Attendance          |
|          | 4. Account for contingent liabilities.   |                     |
|          | 5. Use the times-interest-earned ratio to evaluate business performance.   |                     |
|          |  |                     |
| <b>7</b> | Chapter 12 - Long-Term Liabilities, Bonds Payable, and Classification of Liabilities of the Balance Sheet                        |                     |
|          |  |                     |
|          | 1. Journalize transactions for long-term notes payable and mortgages payable.  | Chapter 12 Homework |
|          | 2. Describe bonds payable.   | Chapter 12 Exam     |

|          |   |                     |
|----------|---|---------------------|
|          | 3. Journalize transactions for bonds payable and interest expense using the straight-line amortization method.            | Attendance          |
|          | 4. Journalize transactions to retire bonds payable.   |                     |
|          | 5. Report liabilities on the balance sheet.   |                     |
|          | 6. Use the debt-to-equity ratio to evaluate business performance.   |                     |
|          |   |                     |
| <b>7</b> | Chapter 13 - Corporations: Paid-in Capital and the Balance Sheet  |                     |
|          |   |                     |
|          | 1. Identify the characteristics of a corporation.   | Chapter 13 Homework |
|          | 2. Journalize the issuance of stock.  | Chapter 13 Exam     |
|          | 3. Account for the purchase and sale of treasury stock.   | Attendance          |
|          | 4. Account for cash dividends, stock dividends, and stock splits.   |                     |
|          | 5. Explain how equity is reported for a corporation.  |                     |
|          | 6. Use earnings per share, rate of return on common stock, and the price/earnings ratio to evaluate business performance. |                     |
|          |   |                     |
| <b>8</b> | Final Exam Review Bonus and Final Exam  | Final Exam Review   |
|          |   | Final Exam          |
|          |   |                     |
|          |   |                     |

**For course schedule and due dates, please see MyCourses.**