



COLLEGE OF BUSINESS

ACADEMIC SYLLABUS

ACG 3103 Section 1(3241)
Intermediate Accounting I
0565 Fall Term 2019

INSTRUCTOR: Dr. JulieAnne Adamich-Scheblein
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OFFICE HOURS: Posted on instructor webpage

ACADEMIC DEPARTMENT:

Academic Chair: Dr. Patricia Hanrahan
Office Location: Tarpon Springs Campus LY113
Phone Number: (727)-791-2735

REQUIRED TEXTBOOK & OTHER RESOURCE INFORMATION:

- Intermediate Accounting I (Selected Chapters from the Ninth Edition Text)
- Access to high speed Internet.
- Knowledge of Microsoft Office.
- Basic calculator.

ISBN Number: **9781307245707** (includes text and a ConnectPlus access code)

Important: This bundle package has been customized for Saint Petersburg College.

Note: Instructions on how to register for ConnectPlus will be provided in MyCourses (D2L). There is a 2 week free-trial access to ConnectPlus (which is required for all assignments and contains e-text access).

McGraw-Hill Customer Experience Group Contact information:

Phone: **800.331.5094**

Sun: 12pm - 12am

Mon-Thurs: 24 hrs

Fri: 12am - 9pm

Sat: 10am - 8pm

(Times in US Eastern Time)

COURSE INFORMATION:

DESCRIPTION:

Prerequisite: ACG 2001 or ACG 2021 and ACG 2071 and Admission to B.S. in Business Administration. Intermediate Accounting I emphasizes the theoretical aspects and framework of financial accounting. Topics include financial statements preparation, revenue recognition, present value of investments, and the study of assets. The assets component is focuses on current assets such as cash, receivables, and inventories. 47 contact hours.

MAJOR LEARNING OUTCOMES:

1. The student will examine the origin, purpose, and application of the generally accepted accounting principles (GAAP) along with the standards set by the “Financial Accounting Standards Board” (FASB).
2. The student will complete the accounting cycle: journalize, post to the general ledger, trial balances, adjusting entries, closing entries and preparation of financial statements.
3. The student will illustrate the characteristics and interpretation of the balance sheet, income statement, retained earnings statement, cash flows statement as well as the purpose of financial statement disclosures.
4. The student will describe the revenue recognition concept as part of income measurement and profitability analysis.
5. The student will solve problems involving the concepts of the “time value of money”, distinguish between simple and compound interest, solve annuity problems, and apply future cash flows to present value measurement.
6. The student will identify cash, cash related items, and the issues involving the recognition and valuation of accounts and notes receivable.
7. The student will calculate the ending inventory and cost of goods sold under the different inventory valuation methods (FIFO, LIFO, and Average).
8. The student will calculate inventories under the perpetual and periodic inventory systems.

ASSIGNMENTS AND SCHEDULE:

MODULE	TOPIC	ASSIGNMENTS
Module 1	<p>CH 1 Environment and Theoretical Structure of Financial Accounting.</p> <ul style="list-style-type: none"> • Function of financial accounting. • Cash and accrual accounting. • GAAP and FASB • Financial reporting. • Accounting principles. 	<p>*Acceptance of Syllabus Quiz *Introduction discussion post</p> <p>*Learn Smart CH 1 *Homework CH1: ConnectPlus *Weekly discussion question-initial post *Weekly discussion question-reply post</p> <p>*DUE: Tuesday 8/27 10AM</p> <p>ALL assignments are accessible until their scheduled due date. Thus, I “highly encourage” you to work ahead of schedule since our 8-week course progresses quickly.</p>
Module 2	<p>CH 2 Review of the Accounting Process.</p> <ul style="list-style-type: none"> • Economic events. • General journal. • T-accounts and trial balance. • Adjusting entries. • Adjusted trial balance. • Financial statements. • Closing process. • Net income – accrual basis. 	<p>*Learn Smart CH 2 *Homework CH2: ConnectPlus #Quiz CH1 & 2: ConnectPlus #Weekly discussion question-initial post #Weekly discussion question-reply post</p> <p>* DUE: Tuesday 9/3 10AM # DUE: Wednesday 9/4 10AM</p>

<p>Module 3</p>	<p>CH3 The Balance Sheet and Financial Disclosures.</p> <ul style="list-style-type: none"> • Balance sheets usefulness and limitations. • Current and noncurrent assets and liabilities. • Asset classifications. • Liability classifications. • Financial statement disclosures. • Audit report. • Liquidity and financing ratios 	<p>* Learn Smart CH 3 * Homework CH3: ConnectPlus # Quiz CH3: ConnectPlus #Weekly discussion question-initial post #Weekly discussion question-reply post</p> <p>* DUE: Tuesday 9/10 10AM # DUE: Wednesday 9/11 10AM</p>
<p>Module 4</p>	<p>CH 4 The Income Statement , Comprehensive Income, and the Statement of Cash Flows.</p> <ul style="list-style-type: none"> • Income components. • Earnings quality and management practices. • Income statement presentation. • Net income vs. comprehensive income. • Earnings per share (EPS). • Statement of cash flows. • Classification of cash flows. • Differences between U.S. GAAP and IFRS. 	<p>* Learn Smart CH 4 * Homework CH4: ConnectPlus # Quiz CH4: ConnectPlus</p> <p>#Weekly discussion question-initial post #Weekly discussion question-reply post</p> <p>* DUE: Tuesday 9/17 10AM # DUE: Wednesday 9/18 10AM</p>

MODULE	TOPIC	ASSIGNMENTS
Module 5	<p>CH 5 Revenue Recognition</p> <p>Core revenue recognition principle and the five key steps in applying it.</p> <ul style="list-style-type: none"> • Allocate a contract's transaction price to multiple performance obligations. • Disclosure requirements. • Long-term contracts. • Common profitability ratios. <p>CH 6 Time Value of Money Concepts.</p> <ul style="list-style-type: none"> • Simple and compound interest. • Future and present value of a single amount. • Future and present value of an annuity. • Annuity situations. • Time value of money for bonds, long-term leases, and pensions. 	<ul style="list-style-type: none"> * Learn Smart CH 5 * Homework CH5: ConnectPlus # Quiz CH5: ConnectPlus * Learn Smart CH 6 * Homework CH6: ConnectPlus # Quiz CH6: ConnectPlus # Weekly discussion question-initial post # Weekly discussion question-reply post * DUE: Tuesday 9/24 10AM # DUE: Wednesday 9/25 10AM

MODULE	TOPIC	ASSIGNMENTS
Module 6	<p>CH7 Cash and Receivables.</p> <ul style="list-style-type: none"> • Internal control. • Restrictions of cash and implications for classification on balance sheet. • Gross and net methods for cash discounts. • Merchandise returns. • Uncollectible accounts. • Short-term notes receivable. • Investment in receivables. <p>CH8 Inventories: Measurement</p> <ul style="list-style-type: none"> • Perpetual inventory system and periodic inventory system • Expenditures • FIFO, LIFO, and Average cost methods • Factors affecting a company's choice of inventory methods • Key ratios used to monitor inventories. 	<p>* Learn Smart CH 7 * Homework CH7: ConnectPlus # Quiz CH7: ConnectPlus</p> <p>* Learn Smart CH 8 * Homework CH8: ConnectPlus # Quiz CH8: ConnectPlus</p> <p>#Weekly discussion question-initial post #Weekly discussion question-reply post</p> <p>* DUE: Tuesday 10/1 10AM # DUE: Wednesday 10/2 10AM</p>
Module 7	<p>CH9 Inventories: Additional Issues</p> <ul style="list-style-type: none"> • Lower-of-cost-or-net realizable value • Gross profit method • Retail inventory method • Accounting treatment of changes in inventory method 	<p># Learn Smart CH 9 # Homework CH9: ConnectPlus # Quiz CH9: ConnectPlus #Weekly discussion question-initial post #Weekly discussion question-reply post</p> <p># DUE: Monday 10/7 10AM</p>
Module 8	<p>CUMULATIVE FINAL EXAM!!</p>	<p>* Final Exam Review - BONUS * Cumulative Final Exam</p> <p>* DUE: Wednesday 10/9 10AM</p>

IMPORTANT DATES:

Course dates: 8/19/19- 10/11/19

Last day to drop and receive a refund: 8/23/19

Last day to withdraw and receive a grade of "W" 9/19/19

Holidays (no class): 9/2/19

Academic calendar: <http://www.spcollege.edu/calendar/>

Financial Aid: <http://www.spcollege.edu/getfunds/>

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 eight-week course. It is recommended to dedicate a minimum of 12-15 hours per week to its study. Online and blended classes give the student a lot of flexibility in regards to study time but it is imperative to get 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: <http://www.spcollege.edu/addendum>

Students classified as "No Show" for both of the first two weeks will be administratively withdrawn from the class.

A "No Show" means not completing the Acceptance of Syllabus/Course Expectations Quiz and not registering for ConnectPlus for week one and no attempt of (discussion forum, homework & chapter quiz) assignments as stated in the course syllabus for week two.

Students who have not completed more than 40% of their assignments due (discussions, 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:

Discussion Questions (Weeks 1-7)-----	10%
Learn Smart-----	10%
Homework -----	25%
Chapter Quizzes -----	40%
Cumulative Final Exam -----	15%
Total possible points -----	100.00%

A	90 - 100%
B	80 - 89%
C	70 - 79%
D	60 - 69%
F	Less than 60%

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 lowest score on Learn Smart, homework and chapter quizzes.** With this rule, the student will not be penalized for a low score on a homework and chapter quiz.

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 ConnectPlus.

The due date for assignments will be posted by the instructor in ConnectPlus and MyCourses (D2L).

Academic Support and Student Success (Tutoring, Libraries, Student Services):

<http://www.spcollege.edu/support/>

STUDENTS' EXPECTATIONS:

Online /Student Conduct

<http://www.spcollege.edu/addendum/#expect>

Academic Honesty Policy

<http://www.spcollege.edu/AcademicHonesty/>

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.

SYLLABUS CHANGES:

Will be posted in MyCourses (D2L) and announced to all the students.

SYLLABUS ADDENDUM:

Please make sure you read the information in the addendum.

<http://www.spcollege.edu/addendum/>

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 me know immediately if you encounter a required element or resource in the course that is not accessible to you. Also, let me know of changes I can make to the course so that it is more welcoming to, accessible to, or usable by students who take this course in the future.

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, are encouraged to contact their instructor by the first week of the semester. 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/accessibility>

Addendum 7/24/19:

As an SPC student it's vital that you know Titans Care. You can access resources through SPC's Student Assistance Program (SAP) (<https://mycoursesupport.spcollege.edu/student-assistance-program>), a collaborative resource for students with mental health or general life issues. SAP provides help and education in suicide prevention, mental health, substance abuse awareness and more. It is SPC's belief that supporting mental wellness is everyone's charge and that one loss as a result of substance abuse, mental illness, or suicide is one too many. If you or a loved one are considering suicide, please call the National Suicide Prevention Lifeline at 1-800-273-8255.