Financial Accounting
Course Syllabus

**COURSE TITLE**  
Financial Accounting

**COURSE NUMBER**  
ACG 2021 (10001)

**PREREQUISITES**  
None

**CREDIT HOURS**  
3

**CONTACT HOURS**  
45

**CLASS MEETING TIMES**  
Mondays: 7-9:45 pm

**CLASS METHOD**  
This is a technology enhanced course that meets face-to-face as a traditional course, but uses an online setting to enhance instruction. A student may access the online portion of the course at: [http://online.fkcc.edu](http://online.fkcc.edu). If you have difficulty in logging in to the course or do not see the course listed, contact the Office of Distance Learning helpline at 305-809-3177 or e-mail to D2lhelp@fkcc.edu for assistance.

**INSTRUCTOR**  
Dr. Michelle Choate  
Office #: C221  
Phone: 305-809-3202  
Mobile Office: 828-329-2157

**OFFICE HOURS**  
Mondays, 2-3 pm, 6-7 pm, Tuesdays 9-11 am, 6-7 pm, Wednesdays 10-12 noon, 6-7 pm, Thursdays 9-11 am and by appointment.

**COURSE DESCRIPTION**  
Major topics covered in ACG 2021 are as follows: Basic structure of accounting, accounting for merchandising enterprises, accounting systems, accounting principles, partnerships, and corporations.
COURSE OBJECTIVES

Upon completion of the course, the student will be able to demonstrate knowledge—by successfully answering questions on an objective examination—of the following topics: identify the accounting equation; apply the proper rules for debiting and crediting when making general journal entries; understand the accounting cycle, including the preparation of a trial balance, preparing adjusting entries, completing a worksheet and preparation of the financial statements; understand the proper accounting for a merchandising operation, including the calculation of cost of goods sold and preparation of a multi-step income statement; determine the ending inventory values under various assumptions (such as LIFO, FIFO, or Average costing) under both the periodic and perpetual inventory systems; understand and apply the objectives and elements of internal control; understand and apply the accounting for uncollectible receivables; determine the proper valuation and presentation of current assets, long-term assets, calculation of depreciation, current and long-term liabilities (including valuation and presentation of bonds payable), and stockholders' equity accounts; understand valuing and reporting investments in the financial statements; prepare a Statement of Cash Flows using the direct and indirect methods; use various financial ratios to analyze an organization's financial statements.

REQUIRED TEXTBOOK
Financial & Managerial Accounting, 11th Edition

PUBLISHER
South Western Cengage

AUTHORS
Warren/Reeve/Duchac

ISBN
9780538480949

PROPOSED COURSE SCHEDULE

Please note: The course schedule is subject to change to meet the needs of the course and its students. If you miss a class, it is YOUR responsibility to stay current.

<table>
<thead>
<tr>
<th>Meeting Date</th>
<th>Textbook Chapters--Topics</th>
<th>Assignments-- Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sep 1</td>
<td>Chapter 2 – Analyzing Transactions</td>
<td>Exercises 25 pts. Problem 25 pts.</td>
</tr>
<tr>
<td>Sep 15</td>
<td>Chapter 4 – Completing the Accounting Cycle</td>
<td>Exercises 25 pts. Problem 25 pts.</td>
</tr>
<tr>
<td>Sep 22</td>
<td>Chapter 5 – Accounting for Merchandising Businesses Test 1 (Chapters 1-4) – Complete online</td>
<td>Test 100 pts. Exercises 25 pts. Problem 25 pts.</td>
</tr>
<tr>
<td>Sep 29</td>
<td>Chapter 6 – Inventories</td>
<td>Exercises 25 pts. Problem 25 pts.</td>
</tr>
<tr>
<td>Date</td>
<td>Topic</td>
<td>Assignments</td>
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<tr>
<td></td>
<td>Test 2 (Chapters 5-8) – Complete Online</td>
<td>Test 100 pts.</td>
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<tr>
<td>Nov 6 (last day to)</td>
<td></td>
<td></td>
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<tr>
<td>Nov 10</td>
<td>Chapter 12 – Long-Term Liabilities: Bonds and Notes</td>
<td>Exercises 25 pts. Problem 25 pts.</td>
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<tr>
<td></td>
<td>Test 3 (Chapters 9-12) – Complete Online</td>
<td>Test 100 pts.</td>
</tr>
<tr>
<td>Dec 3</td>
<td>Chapter 15 – Financial Statement Analysis</td>
<td>Test 1 (Chapters 1-4) – Complete online</td>
</tr>
<tr>
<td>Dec 8</td>
<td>Test 4 (Chapters 13-15) Complete in class</td>
<td>Test 100 pts.</td>
</tr>
</tbody>
</table>

### Student Evaluation and Course Policies

<table>
<thead>
<tr>
<th>Student Grade Determination</th>
<th>FKCC Grading Scale</th>
</tr>
</thead>
<tbody>
<tr>
<td>15% 15 Exercise Sets @ 25 pts. Each = 375 pts.</td>
<td>90% or above A</td>
</tr>
<tr>
<td>25% 15 Problems @ 25 pts. Each = 375 pts.</td>
<td>80%-89% B</td>
</tr>
<tr>
<td>10% Class participation and attendance - 15 classes @ 10 pts.</td>
<td>70%-79% C</td>
</tr>
<tr>
<td>50% 4 Tests @ 100 pts. Each = 400 Pts.</td>
<td>60%-69% D</td>
</tr>
<tr>
<td>100% 1,300 pts.</td>
<td>Below 60% F</td>
</tr>
</tbody>
</table>

**Quality of Work Expectations**

**A:** Completion of an assignment or participation in class, in a timely manner, of a quality and level of insight that far exceeds average expectations

**B:** Completion of an assignment or participation in class, in a timely manner, of a quality and level of insight that exceeds average expectations

**C:** Completion of an assignment or participation in class, in a timely and acceptable manner

**D:** Submission of an assignment or participation in class that does not meet all requirements or whose quality does not meet the standards of college level work
Task Completion Policy
As a rule, Dr. Choate does not accept late work. Exceptions are rare and will be granted at the discretion of the instructor. Tests will not normally be rescheduled. If you are unable to be present for a test, please discuss this with me prior to the test. Exceptions will be granted only in extreme circumstances.

Exam Policy
- Tests 1-3 will be completed online. Test 4 will be completed during the final exam period.
- Makeup exams may be offered to students with emergencies, but only if they can provide acceptable documentation of the emergency (e.g., hospital admit slip, etc.). The instructor reserves the right to change the format of any makeup exams (e.g., to essay questions).

Reading Assignments and Homework
- This class covers a lot of material and there are some concepts that may be difficult to grasp. Experience has shown that students who are successful in this class generally have study time totals on the higher of the scale.
- Few students do well in this course if they are spending fewer than 5 or 6 hours studying every week. If you do not have a strong background in this subject, you study time will almost certainly need to be on the higher end of the scale if you want to earn a good grade.
- This course is extremely rigorous and will require a great deal of preparation and problem practice form you, outside of classroom time.

Attendance
YOU MUST BRING YOUR TEXT TO EVERY CLASS
- Students earn points for each class they attend and in which they participate. Students are expected to be present for the entirety of the class period. From time to time a student must leave the classroom during the class period. This should be infrequent and not habitual. Ultimately, each student bears the responsibility to be aware of, and comply with, attendance and punctuality requirements.
- Arriving late, leaving early, unauthorized cell phone and non-class computer usage, as well as any other disruption of class will result in loss of points.
- Unexcused absences will result in a loss of participation points; excused absences (i.e., those with acceptable documentation of an emergency) will not result in point loss.
- Please note that the instructor may withdraw a student from a course for excessive absences (see FKCC Policies). For our purposes, “excessive absences” is defined as more than two unexcused absences, or more than two consecutive absences. This class meets one time per week, so regular attendance is critical.

Classroom Behavior
Any conduct by the student, which is detrimental to that student’s success or best performance or to the success or best interests of the class as a whole may result in the permanent removal of the student from the class. Detrimental activities include excessive absences or being tardy, rude or disruptive behavior including but not limited to inappropriate emails, chats and discussion board posts to student or the instructor, lack of effort, negative influence upon others in the class, etc.

Academic Honesty & Plagiarism
- Students are expected to respect and uphold the standards of honesty in submitting written work to instructors. Though occurring in many forms, plagiarism in essence involves the presentation of another person’s work as if it were the work of the presenter.
- Any cheating or plagiarism will result in disciplinary action to be determined by the instructor based on the severity and nature of the offense. It is the student’s responsibility to review the College’s policy on Academic Honesty.

Special Needs
- If you have any special needs or requirements pertaining to this course, please discuss them with the instructor early in the term.
• If you have special needs as addressed by the Americans with Disabilities Act (ADA) and need assistance, please notify the Office for Students with Disabilities at 305-809-3292 via email at: karla.malsheimer@fkcc.edu or the course instructor immediately.
• Reasonable efforts will be made to accommodate your special needs.

Copyright Notice

The materials and content provided in this course is intended only for registered Florida Keys Community College students who have paid their tuition and fees to attend this course. Materials that are affected include, but are not limited to, text, still images, audio recordings, video recordings, simulations, animations, diagrams, charts, and graphs. Every effort has been made to insure these materials are not disseminated to anyone beyond those who have legally registered for this course. Download, revision, or distribution of course material with anyone other than registered classmates and the instructor is strictly prohibited.

Students are expected to familiarize themselves with FKCC Policies, which can be found in the current Student Handbook.

Class Contract

The Class Contract assignment is my method of ensuring you know what you should expect from me, and what I expect from you. By returning the Class Contract to me, you are acknowledging that you:

a. Understand the policies detailed in this Syllabus.
b. Understand the expectations and due dates listed in the Course Calendar and Assessment Measures.
c. Understand that you will be held accountable to the standards published in this document.
d. The Class Contract may be submitted to me in class, or via the dropbox by the date published in the Course Calendar and Assessment Measures.

By signing my name I acknowledge the above.

Print Name: __________________________ Date: __________

Signature: ___________________________