

ACG2021 - 001

Principles of Accounting 1 – Fall 2024

CRN 12367 – 3 Credits

Tuesday & Thursday 9:00am – 10:20am

Real-Time & Recorded Lectures

Instructor: Mitch Bruckner, MAcc, CPA, EA

Office: KH111 – Tuesday & Thursday 10:20am – 11:20am

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Teaching Assistant Information

Ni Truong truongn2020@fau.edu

Emmanuela Jean-Baptist ejeanbaptist2018@fau.edu

Ni & Emmanuela are **your firsts** stop for help. They can assist with various topics ranging from “housekeeping” issues to specific help on content. They are not going to do your homework with you but will attempt to clarify topics you are having difficulty understanding.

Teaching Assistant Office Hours

Barry Kaye Hall KH111

Monday - Friday 10am – 6pm – Live & Virtual Meetings

Course Description

Have you ever wondered how businesses measure their results and communicate this information to stakeholders? Financial Statements are the most common way of providing this information. Investors use these statements in deciding whether to buy or sell stock or bonds, banks use them in lending decisions, and corporate boards use them to establish executive pay. This course introduces the basic concepts of how financial statements are prepared, read, and interpreted to facilitate decision making across a variety of stakeholder groups, accounting, and reporting standards for non-profits.

This is a “Lecture Capture” Course.

You may watch the lecture in real-time (streaming) on Tuesdays & Thursdays 9:00am – 10:20am, or watch the same recorded lecture at your convenience. To access the stream or recorded lecture, click the video link on our home page to the left of the FAU Banner. However you chose to view, ***I require viewing of all my lectures.*** You are responsible for all content and instructions included in my lecture.

Required Text and Materials

Financial and Managerial Accounting: Information for Decisions - 9th Edition.

McGraw Hill Connect

Authors: John J. Wild and Ken W. Shaw

Publisher: McGraw-Hill

ISBN: 978-1-264-09867-5 (Loose-Leaf w/ Connect Code)

McGraw Hill Connect is an integral part of this course. You can purchase the tangible book and the Connect access code as a bundle from the FAU bookstore. You also have the option of purchasing **Connect Plus, with which you get an ebook**, directly from McGraw Hill if you prefer not to have a hard copy. The pricing for this option may be less than the traditional option. Whatever choice is entirely up to you. Either way, you must register with Connect to access course materials.

There is a link to register your pre-purchased access code (or to purchase Connect Plus (w/Ebook)) located on our Homepage.

WHEN YOU REGISTER FOR CONNECT BE SURE TO USE **YOUR FAU EMAIL ADDRESS**. THE USE OF ANY OTHER EMAIL ACCOUNT WILL NOT TRANSFER YOUR GRADES TO CANVAS.

You also may participate in the new *Opt-In Program*. The benefits of this program are early access to course materials, a significant discount on the cost of course materials, and the cost of materials can be added to your fees and can be paid with Financial Aid. For more information of this option, look under the “Modules” tab in canvas.

Canvas

This is where you find your Smartbook (aka Learnsmart) Assignments, Graded Homework, Practice Homework, and Examinations.

Course Prerequisites and Credit Hours and Time Commitments

Prerequisite: None. According to Florida State Regulation 6A-10.033, students must spend a minimum 2,250 minutes of in class time during a 3-credit course. Additionally, students enrolled in a 3-credit course are expected to spend a minimum of 4,500 minutes of out-of-class-time specifically working on course-related activities (i.e., reading assigned pieces, completing homework preparing for exams and other assessments, reviewing class notes, etc.) and fulfilling any other class activities or duties as required.

Supplemental Course Description

Accounting has been appropriately described as the language of business. Consequently, the ability to speak and understand this language is a fundamental competency for practitioners of business. A central aspect of accounting is the composition of financial statements that depict the underlying economic reality of the firm or entity being described. This course is intended to introduce fundamental elements that are used to compose these financial reports. Specifically, course content will include an examination and study of the balance sheet, income statement, and statement of cash flows from both a conceptual and pragmatic perspective. How these statements are both composed and interrelated will be a central topic.

WARNING!!!! Accounting is more than just “putting the numbers in the boxes”. The study of accounting at the college level is typically rigorous and requires a significant level of dedication. Students who expect to succeed, should, therefore, be prepared to invest the appropriate amount of time and effort.

Course Learning Objectives

1. Define accounting; compare and contrast the three major areas of accounting; and describe the role of accounting in making economic decisions.
2. Explain the four major financial statements and how they relate to each other.
3. Identify, explain, and conduct the steps in the accounting cycle.
4. Identify, explain, and prepare the four types of adjusting entries.
5. Identify, explain, and prepare the four major financial statements
6. Identify, explain, and prepare closing entries.
7. Explain the nature of a merchandising company.
8. Identify and explain financial assets.
9. Prepare and explain all entries required for cash and cash equivalents, accounts receivable, allowance for doubtful accounts, short-term investments, notes receivable, interest receivable and interest revenue.
10. Identify and explain the nature of plant assets.
11. Prepare and explain all entries required for acquisition, use, and disposal of plant assets.
12. Identify and explain the nature of liabilities.
13. Prepare and explain all entries required for short-term and long-term liabilities.
14. Identify and calculate financial ratios to assist in the analysis of the financial position of a company.

Course Resources

The course provides a variety of resources to students. The professor and the teaching assistants work as a team and are available to assist you in your study of accounting. The teaching assistants are your first point of contact. They can be reached during office hours and by email. See the section labeled Teaching Assistant Information to find their contact information. The professor is also available to assist you. If you need to schedule an appointment with the professor, please email mbruckne@fau.edu and request an appointment.

Grading Scale

The following table shows the letter grades associated with different point totals. This is the basis for your grades. **It's all about the points.** To pass this course as a student of the College of Business you must receive a grade of at least "C." To determine your percentage grade at any point in time, divide your earned points to date by the total points available to be earned as of that date.

<u>Point Range</u>	<u>Letter Grade</u>
$450 \leq \text{Your Pts}$	A
$435 \leq \text{Your Pts} < 450$	A-
$420 \leq \text{Your Pts} < 435$	B+
$400 \leq \text{Your Pts} < 420$	B
$385 \leq \text{Your Pts} < 400$	B-
$370 \leq \text{Your Pts} < 385$	C+
$350 \leq \text{Your Pts} < 370$	C
$335 \leq \text{Your Pts} < 350$	C-
$320 \leq \text{Your Pts} < 335$	D+
$300 \leq \text{Your Pts} < 320$	D
$285 \leq \text{Your Pts} < 300$	D-
$\text{Your Pts} < 285$	F

Course Evaluation Method

The following table summarizes each component of your grade for this course.

<u>Component</u>	<u>Points</u>	<u>Percent</u>
Exam #1	100	20%
Exam #2	100	20%
Exam #3	100	20%
Smartbook (Learnsmart) assignments (10)	100	20%
Graded homework (10)	100	20%
Total	500	100%

Additional Course Policies

Exams

There will be three exams given in this course, each worth 100 points. All exams will be administered through Canvas. Each exam will be attempted on your own within the “window of time” allowed to complete the exam. Each exam will be proctored using Honorlock (or some similar application). As such, academic integrity is paramount (see School Policies later in this syllabus). All exams **are CLOSED BOOK and NO NOTES nor FORMULA SHEETS** are permitted.

Be advised, the Exams DO NOT appear on the calendar in Canvas. I will remind students of upcoming exams during my lectures and through posted announcements. The Schedule in this Syllabus also clearly details exam dates.

Missed Exams

Due to the nature of the course, there will be no makeup exams permitted.

Smartbook (Learnsmart) Modules

Learnsmart is an interactive tool designed to test your knowledge and mastery of the concepts in each chapter. You are required to complete the Learnsmart assignments **prior to** class to enhance your understanding of the concepts to be discussed in the lecture. You must complete the Learnsmart module for all chapters scheduled to be covered during a given class lecture. For example, if we are covering Chapter 4 in the class period, you are responsible for completing that assignment **prior** to class. Through these assignments you will earn 100 of the 500 points used to determine your course grade. **IMPORTANT - You MUST access these modules through the specific assignment link within Canvas. DO NOT go to McGraw Hill Connect directly.**

Graded Homework

Following the **completion** of a lectured chapter you will complete the graded homework covering that chapter. Homework assignments have due dates and these dates are posted in Canvas. Through these assignments you will earn 100 of the 500 points used to determine your course grade. **IMPORTANT - You MUST access these modules through the specific assignment link within Canvas. DO NOT go to McGraw Hill Connect directly.**

Practice Homework

Practice homework is designed to help you master the technical material and to provide you with an instant and painless feedback mechanism with respect to your grasp of the technical material. I have selected a number of end-of-chapter exercises that are designed to satisfy this function. Students are reminded that their preparation and completion of all homework assignments directly affects their ability to participate in class discussions and perform on exams. Many of these problems will be attempted during class. Attempt these problems after completing the Learnsmart Modules and before the Graded Homework. **These homeworks are NOT graded, nor required.** They are provided as an additional tool to help you understand the material. They are available through the link in Canvas and are available all semester.

Late Assignments

Due to the nature of the course, there will be no makeup assignments permitted. You will be given plenty of time to complete each homework assignment. Due dates for each assignment will be announced in Canvas and are contained in the syllabus. It is the student's responsibility to frequently check announcements for this information. Early completion of assignments is strongly encouraged! **I discourage you from asking for accommodations in this regard.**

"Most student emergencies are the direct result of procrastination, poor organization, or both."
William Urquhart, August 12, 2013.

Attendance Policy

Due to the nature of the course, attendance is not taken, nor required. ***Please be advised, the lectures are considered part of this course and their viewing is expected!***

Additional Student Resources

The Center for Learning And Student Success (CLASS) located in General Classroom South, 2nd Floor offers a variety of resources to support students in reaching their academic success goals. CLASS offers Supplemental Instruction, tutoring/eTutoring and resources such as study strategies, which you can utilize throughout the semester. Remember, academic support is not a remedial service – everyone is encouraged to attend. Students of all abilities have become more successful using these programs throughout their academic career and the services are available to you at no additional cost. For more information please visit the CLASS website www.fau.edu/class or call (561) 297-0906

Policy on the Recording of

Students enrolled in this course may record video or audio of class lectures for their own personal educational use. A class lecture is defined as a formal or methodical oral presentation as part of a university course intended to present information or teach students about a particular subject. Recording class activities other than class lectures, including but not limited to student presentations (whether individually or as part of a group), class discussion (except when incidental to and incorporated within a class lecture), labs, clinical presentations such as patient history, academic exercises involving student participation, test or examination administrations, field trips, and private conversations between students in the class or between a student and the lecturer, is prohibited. Recordings may not be used as a substitute for class participation or class attendance and may not be published or shared without the written consent of the faculty member. Failure to adhere to these requirements may constitute a violation of the University's Student Code of Conduct and/or the Code of Academic Integrity.

Schedule

Date	Class Content	Assignment(s) Due
8/23/2022	Introduction - Chapter 1 Accounting in Business	Read Syllabus & Chapter 1
8/25/2022	Chapter 1 continued	
8/30/2022	Begin Serial Problem - Business Solutions	Smartbook/Learnsmart (LS) Chapter 1 Graded Homework (GH) Chapter 1
9/1/2022	Chapter 2 Accounting for Business Transactions	LS Chapter 2
9/6/2022	Chapter 2 continued	
9/8/2022	Continue Serial Problem - Business Solutions	GH Chapter 2
9/13/2022	Chapter 3 Adjusting Accounts for Financial Statements	LS Chapter 3
9/15/2022	Chapter 3 continued	
9/20/2022	Complete Serial Problem - Business Solutions	GH Chapter 3
9/22/2022	NO CLASS - Exam #1 (chapters 1-3)	
9/27/2022	Chapter 4 Accounting for Merchandising Operations	LS Chapter 4
9/29/2022	Chapter 4 continued	
10/4/2022	Chapter 5 Inventories & Cost of Sales	LS Chapter 5 GH Chapter 4
10/6/2022	Chapter 5 continued	
10/11/2022	Chapter 6 Cash, Fraud, & Internal Controls (pages 245-254) / Chapter 7 Accounting for Receivables	LS Chapters 6 & 7 GH Chapter 5
10/13/2022	Chapter 7 continued	
10/18/2022	Catch-up/Review	GH Chapters 6 & 7
10/20/2022	NO CLASS -Exam #2 (chapters 4-7)	
10/25/2022	Chapter 8 Accounting for Long Term Assets	LS Chapter 8
10/27/2022	Chapter 8 continued	
11/1/2022	Chapter 9 Accounting for Current Liabilities	LS Chapter 9 GH Chapter 8
11/3/2022	Chapter 9 continued	
11/8/2022	Chapter 10 Accounting for Long-Term Liabilities (pages 387-389, 395-398)	LS Chapter 10 GH Chapter 9
11/10/2022	Chapter 11 Corporate Reporting & Analysis	LS Chapter 11 GH Chapter 10
11/15/2022	Chapter 11 continued	
11/17/2022	Chapter 12 Reporting Cash Flows	LS Chapter 12 GH Chapter 11
11/22/2022	Chapter 12 continued	
11/24/2022	No Class - Thanksgiving	
11/29/2022	Chapter 12 continued	
12/1/2022	Catch-up/Review	GH Chapter 12
12/6/2022	NO CLASS - Reading Day	
12/8/2022	NO CLASS - Final Exam	

Class Policies

Your Responsibility

I expect you to bring the following to every class:

- **Preparation** – You are responsible for preparing diligently for each class by reading the applicable portions of the textbook and completing the applicable assignments.
- **Attitude** – You are responsible for bringing a positive learning attitude to each class. A positive attitude helps create a vibrant learning environment.

Cell Phones. Cell phones should be turned off during class. Cell phones are not allowed to be used at all during exams.

Honor Code. The Florida Atlantic University Honor Code governs all student activities throughout this course. A fundamental principle of academic, business, and community life is honesty. Violation of this ethical concept shall result in penalties ranging from a grade of 'F' in the course to dismissal from the University. In all penalties, a letter of fact shall be included in the student's file. The honor code is available in the catalog.

Professional Conduct. To foster a more professional learning environment and to develop habits that lead to success in the business work, all participants must engage in professional behavior, including:

1. Taking responsibility for individual actions.
2. Attending or watching each class session, including arriving promptly and leaving at the designated time.
3. Being attentive and an active participant in group activities and class discussions.
4. Respecting diversity in the classroom and treating everyone involved in the class in a civil manner.
5. Planning outside activities to avoid conflicts with the activities outlined in the syllabus.
6. Meeting all deadlines in the course for assignments, projects, etc.
7. Acknowledging the importance of clarity of expression in written and oral communication and understanding that the course grade will be affected by your ability to communicate.

Points Awarded. Homework grades will be transferred to Canvas from the McGraw Hill Connect web site.

Electronic Communication. Canvas and FAU email will be used in this course for content delivery, homework, and other communications. Accordingly, **it is the student's responsibility** to check the course site and their FAU email account for announcements, etc. Students are responsible for ensuring that the correct email address is used for Canvas.

Pictures. Photographs of each student may be taken / used in connection with the course.

Hurricanes. In the event of a hurricane warning or watch, the class will meet in accordance with the university policy. Classes cannot be individually cancelled by the instructor, although assignments and exams may be modified or postponed in the event of a hurricane. Students should monitor Canvas announcements regarding any weather-related course issues.

Selected School, University and College Policies

School of Accounting Policies

Students are responsible for School of Accounting policies available at <http://fau.edu/academic/registrar/FAUcatalog/business.php#accounting>. ***These policies are considered to be an integral part of this syllabus.***

Code of Academic Integrity Policy Statement

Students at Florida Atlantic University are expected to maintain the highest ethical standards. Academic dishonesty is considered a serious breach of these ethical standards, because it interferes with the university mission to provide a high quality education in which no student enjoys an unfair advantage over any other. Academic dishonesty is also destructive of the university community, which is grounded in a system of mutual trust and places high value on personal integrity and individual responsibility. Harsh penalties are associated with academic dishonesty. For more information, see [University Regulation 4.001](#).

Religious Accommodation Policy Statement

In accordance with rules of the Florida Board of Education and Florida law, students have the right to reasonable accommodations from the University in order to observe religious practices, observances, and beliefs with regard to admissions, registration, class attendance and the scheduling of examinations and work assignments.

For further information, please see FAU Regulation 2.007 at: <http://www.fau.edu/regulations/chapter2/Reg%202.007%208-12.pdf>.

University Approved Absence Policy Statement

In accordance with rules of the Florida Atlantic University, students have the right to reasonable accommodations to participate in University approved activities, including athletic or scholastics teams, musical and theatrical performances and debate activities. It is the student's responsibility to notify the course instructor at least one week prior to missing any course assignment.

Incomplete Grade Policy Statement

A student who is passing a course, but has not completed all work due to exceptional circumstances, may, with consent of the instructor, temporarily receive a grade of incomplete ("I"). The assignment of the "I" grade is at the discretion of the instructor, but is allowed only if the student is passing the course.

The specific time required to make up an incomplete grade is at the discretion of the instructor. However, the College of Business policy on the resolution of incomplete grades requires that all work required to satisfy an incomplete ("I") grade must be completed within a period of time not exceeding one calendar year from the assignment of the incomplete grade. After one calendar year, the incomplete grade automatically becomes a failing ("F") grade.

Disruptive Behavior Policy Statement

Disruptive behavior is defined in the FAU Student Code of Conduct as "*... activities which interfere with the educational mission within classroom.*" Students who behave in the classroom such that the educational experiences of other students and/or the instructor's course objectives are disrupted are subject to disciplinary action. Such behavior impedes students' ability to learn or an instructor's ability to teach. Disruptive behavior may include, but is not limited to: non-approved use of electronic devices (including cellular telephones); cursing or shouting at others in such a way as to be disruptive; or, other violations of an instructor's expectations for classroom conduct.

Faculty Rights and Responsibilities

Florida Atlantic University respects the right of instructors to teach and students to learn. Maintenance of these rights requires classroom conditions which do not impede their exercise. To ensure these rights, faculty members have the prerogative:

- To establish and implement academic standards
- To establish and enforce reasonable behavior standards in each class
- To refer disciplinary action to those students whose behavior may be judged to be disruptive under the Student Code of Conduct

Classroom Etiquette Policy (if applicable)

As our classes will be held in a virtual setting, please adhere to common sense policies with regard to social norms. For example, stay in frame and focused during the lecture, close your microphone if not involved in a discussion, and respect your classmates time.

Attendance Policy

Students are expected to attend all of their scheduled University classes and to satisfy all academic objectives as outlined by the instructor. The effect of absences upon grades is determined by the instructor, and the University reserves the right to deal at any time with individual cases of non-attendance. Students are responsible for arranging to make up work missed because of legitimate class absence, such as illness, family emergencies, military obligation, court-imposed legal obligations or participation in University-approved activities. Examples of University-approved reasons for absences include participating on an athletic or scholastic team, musical and theatrical performances and debate activities. It is the student's responsibility to give the instructor notice prior to any anticipated absences and within a reasonable amount of time after an unanticipated absence, ordinarily by the next scheduled class meeting. Instructors must allow each student who is absent for a University-approved reason the opportunity to make up work missed without any reduction in the student's final course grade as a direct result of such absence.

Withdrawals

Any student who decides to drop is responsible for completing the proper paper work required to withdraw from the course.

Grade Appeal Process

A student may request a review of the final course grade when s/he believes that one of the following conditions apply:

- There was a computational or recording error in the grading.
- Non-academic criteria were applied in the grading process.
- There was a gross violation of the instructor's own grading system.

The procedures for a grade appeal may be found in [Chapter 4 of the University Regulations](#).

Counseling and Psychological Services (CAPS) Center

Life as a university student can be challenging physically, mentally and emotionally. Students who find stress negatively affecting their ability to achieve academic or personal goals may wish to consider utilizing FAU's Counseling and Psychological Services (CAPS) Center. CAPS provides FAU students a range of services – individual counseling, support meetings, and psychiatric services, to name a few – offered to help improve and maintain emotional well-being. For more information, go to <http://www.fau.edu/counseling/>

Disability Policy

In compliance with the Americans with Disabilities Act Amendments Act (ADAAA), students who require reasonable accommodations due to a disability to properly execute coursework must register with Student Accessibility Services (SAS) and follow all SAS procedures. SAS has offices across three of FAU's campuses – Boca Raton, Davie and Jupiter – however disability services are available for students on all campuses. For more information, please visit the SAS website at www.fau.edu/sas/.

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Required Texts/Readings

To reduce costs for our students, we strongly encourage you to explore the adoption of open educational resources (OER), textbooks and other materials that are freely accessible. We also encourage you to clearly state in the syllabus if course materials are available on reserve in the Library.