

**Intro to Financial Accounting
ACG 2021
Spring 2020**

Instructor Information

Professor: Bruce Patterson, CPA
 Department: Accounting/Lutgert College of Business
 Office: Lutgert Hall 3332 (enter through door LH-3103)
 Office Hours: Monday from Noon to 1:15 PM
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Course Information

Class: Monday CRN 11007 1:30 – 4:15 LH-2201
Credit Hours: 3

Required Items: **Textbook:** Spiceland, Thomas, Herrmann *Financial Accounting, 5th ed., (with Connect)*. McGraw-Hill Irwin ISBN 9781264006267 OR ebook (\$50) **order information available in Canvas**

AND

Course Packet (printed from Canvas—see modules)

Binder & extra paper to keep course packet and to take notes/work problems in class

COURSE VIDEOS: <http://ruby.fgcu.edu/courses/jconreco/ACG2021course>

Prerequisites: None

Grades

	Points	Grading Scale
Exams (3) 225, 225, 280	730	A: 900 – 1001 points
Assessment exam*	20	B: 800 – 899 points
Quizzes (CONNECT 8/10, lowest 2 dropped)*	80	C: 700 – 799 points
Class assignments (10/12, lowest 2 dropped) *	50	D: 600 – 699 points
Homework (8/10, lowest 2 dropped)*	<u>120</u>	F: 599 points and below
Total (+1 point for Financial Aid assignment)	1001	Final points: A fractional point becomes a whole point (i.e., 0.01 would become a whole point).

NOTE: *After you submit your assignments in Canvas/Connect, it is your responsibility to ensure the grade posted correctly in Canvas. Any issue with an assignment needs to be addressed **before the due date ends.**

Pre-accounting majors need a “B” grade or better (800 ≥ points → **799.01 = 800** points) in this course to enroll in Intermediate Financial Accounting 1 (ACG-3103). All other Business majors need a “C” grade or better (700 ≥ points → **699.01 = 700** points) in this course as a business core requirement.

*Please review the grading scale carefully. The class is based on **1001 POINTS not percentages.** The cutoff for an A is 899.01 points; therefore, 899 points is NOT an A, it is a B. The cutoff for a B is 799.01 points, therefore, 799 points is NOT a B, it is a C..., and to pass the class with a C you need a minimum of 699.01 points...NO EXCEPTIONS AND NO EXTRA CREDIT.*

Exams

If you cannot make a scheduled exam, notify the instructor immediately to make arrangements for taking the exam. If you encounter a severe hardship (medical or other) that interferes with the scheduled exam, proper validation (doctor note, etc.) is necessary to be allowed to take the exam at a later date. **The instructor reserves the right to deny late exams.**

You may use any writing instrument as long as it is **not RED ink** (or variations of red ink) and you may only use a **non-programmable calculator** (which includes the TI BAIL Plus) on the exam. No other material/items are allowed during testing (such as cell phones, electronic organizers, scrap paper, etc.) unless provided to you by the instructor.

EXAM DAY PROCEDURES:

1. ALL PERSONAL ITEMS (Backpacks, purses, cell phones, electronic devices, paper, etc.) MUST BE PUT AGAINST THE FRONT OR SIDE WALLS (NOT THE BACK WALL OF THE ROOM) BEFORE YOU RECEIVE THE EXAM.
2. Make sure all electronic devices, including cell phones were/are turned OFF.
3. For **exam day** you should only have a non-programmable calculator and writing instruments at your work station.
4. Violation of the above is considered a form of cheating.

NOTE: Exams are the property of the instructor/professor and are not to be copied in any way. Once exams are graded the student has a right to review their exam during the semester in which they took the exam. Reviewing exams after the closing date of the semester is allowed at the discretion of the instructor/professor. **Exams will not be reviewed in class.**

Assessment Exam—Due in Canvas

The Assessment Exam will be tested in Canvas and is worth 20 points. It is NOT open book/notes. The assessment exam covers one of the course learning objectives (as described on page 3 of the syllabus). Results are used to improve the course. It is important that you do your best on the assignment.

Quizzes

Quizzes will be given in **McGraw-Hill Connect** over the semester (**10 quizzes, 10 points each (two lowest dropped): total 80 points**). Quizzes are timed and are NOT open book.

Homework (available in the course packet and submitted in Canvas)

Homework questions relate to concepts covered in each chapter. **SUBMIT YOUR ANSWERS AT LEAST ONCE BEFORE THE CLASS IN WHICH IT IS DUE.** Submit your homework answers in CANVAS before 11:59PM on the due date. **You have three (3) chances** to submit your homework answers in Canvas. Your grade is based on your highest submission (15 points possible). The lowest two (2) homework grades will be dropped in determining your overall course grade. (Total homework points available: 120 points).

The homework assignments are designed to help the student apply course content and to prepare for the exam. You may work together on the assignments; however, you are responsible for completing your own assignments and submitting your answers on time. **AFTER** you have submitted your answers you are required to check your points in Canvas to ensure the assignments were included in your overall grade. Any issues should be communicated to the instructor immediately (before the due date ends).

Why drop two lowest homework/quiz grades? The main reason is because the assignments are due online; dropping two assignments covers the possibility of internet/computer issues as well as other uncontrollable issues. **I expect you to submit ALL of your homework assignments at least once before**

the expiration time, no excuses.

Classroom assignments (lowest 2 dropped, total 50 points)

This is a hands-on class. You are to be prepared prior to the start of class. To be prepared you must read the chapter and watch the videos associated with the chapter. Toward the end of class, you will be given an in-class assignment that you will submit your answers in Canvas by the due date (see syllabus). You will earn points based on the correctly submitted answers. **If you fail to submit your answers on time you will not earn any points for that assignment.**

CANVAS SUBMISSIONS <http://canvas.fgcu.edu/>

Keep in mind your answers are submitted on CANVAS/Connect (computer/internet based); please give yourself enough time to post your answers and allow time for computer/internet issues.

Study Questions

Included in the course packet/chapter modules in canvas are exam study questions (solutions for each chapter are available in the modules in Canvas). You are encouraged to work through them on your own to increase your understanding of the material.

Attendance

You are expected to attend class. It is NOT in your best interest to miss class. If you cannot attend class it is your responsibility to get notes from a classmate and to catch up on the material missed. It is not the instructor's/professor's responsibility to check up on you to make sure you are doing what is necessary to cover the material. Read the syllabus and be aware of due dates and exams.

Course Learning Objectives

Course Description (from Gulflin): A study of basic financial accounting principles underlying assets, liabilities, and equities, including the preparation and interpretation of the balance sheet, the income statement, the statement of changes in equity, and the statement of cash flows.

ACG-2021 Course Objectives

Intro to Financial Accounting focuses on the accounting information needs of various stakeholders, including managers, owners and creditors (capital markets), government agencies, and others. Specific topics covered include accounting and business vocabulary, the accounting process, income measurements, cash flow analysis, assets, liabilities, and financial statement content and analysis.

This course introduces the student to financial statements, their elements, and the interrelationship among the elements to be used in ACG-2071, ACG-3103 and FIN-3403. It also supports the content covered in the ETS exam used to assess the BS degree program for the college of business.

LCOB Learning Goal	LCOB Learning Objective	Course Learning Objective	Assessment
Have interdisciplinary business KNOWLEDGE	1. Understand main concepts & definitions in accounting, economics, finance, information systems, management, marketing, and operations management.	1. Be able to apply financial accounting and business vocabularies to improve business communication skills.	Homework, quizzes, and/or exams

Be effective PROBLEM SOLVERS.	Solve business problems using analytical tools.	2. Be able to demonstrate an understanding of the conceptual foundations of financial accounting.	Homework, quizzes, and/or exams
Be effective PROBLEM SOLVERS.	Solve business problems using analytical tools.	3. Be able to record, analyze and report reliable and relevant financial statement information.	Homework, quizzes, and/or exams
Be effective PROBLEM SOLVERS.	Solve business problems using analytical tools.	4. Be able to prepare and interpret financial statements.	Homework, quizzes, and/or exams

When assessing the Learning Objective (LO) we expect at least 70% of the students being assessed to get 80% of the material for the LO to be met. (These are our goals—not grades. We are not looking to replicate our grade distribution.) If 80% of the students get 80% of the questions correct then expectations were exceeded; and if 90% of the students get 80% then performance is exemplary. Expectations were determined by the C3 leadership (Core Course Coordinators for the Lutgert College of Business) in Spring 2012.

- Objective assessments (e.g. multiple choice):
 - If 70% of the students got 80% of the questions correct, expectations were met
 - If 80% of the students got 80% of the questions correct, expectations were exceeded
 - If 90% of the students got 80% of the questions correct, performance was exemplary

Departmental Policies:

1. CALCULATOR. Texas Instruments BA II PLUS. NOTE: The required calculator or a nonprogrammable calculator is the only electronic device allowed to be used on exams. USE OF ALL OTHER ELECTRONIC DEVICES (phones, pads, laptop computers, watches. etc.) is PROHIBITED DURING EXAMS.
2. The schedules for the accounting department courses offered (information on semester, day/night, other) can be found by clicking: <http://www.fgcu.edu/CoB/acgbs/curriculummap.html> then click VIEW the ANNUAL SCHEDULE.

Applicable University Resources:

1. ONLINE: Florida Gulf Coast **University Catalog**
<http://www.fgcu.edu/catalog/>
2. ONLINE: Florida Gulf Coast University **Student Guide Book**
<http://studentservices.fgcu.edu/JudicialAffairs/>
3. ONLINE: Florida Gulf Coast University **Code of Conduct**
<http://studentservices.fgcu.edu/JudicialAffairs/>

LCOB Statement:

Center for Academic Achievement

The Center for Academic Achievement (CAA) offers academic support services for any FGCU student. The services are at no extra charge to students and include: peer tutoring, Supplemental Instruction, Student Success Workshops, and individualized academic coaching. If you would like to participate in or learn more about these services, please visit the CAA in Library 103. You may also email the CAA at caa@fgcu.edu or call at (239) 590-7906. The CAA website is www.fgcu.edu/caa.

Lutgert College of Business Vision

The Lutgert College of Business will be known for excellence in applied business education.

Lutgert College of Business Mission

The Lutgert College of Business educates and engages students and businesses in a collaborative community. We offer high quality educational programs that prepare our students to thrive in their professional careers.

Required University Statements:

Academic Behavior Standards and Academic Dishonesty

All students are expected to demonstrate honesty in their academic pursuits. The university policies regarding issues of honesty can be found in the FGCU Student Guidebook under **the Student Code of Conduct and Policies and Procedures** sections. All students are expected to study this document which outlines their responsibilities and consequences for violations of the policy. The FGCU Student Guidebook is available online at <http://studentservices.fgcu.edu/judicialaffairs/new.html>

University Nondiscrimination Statement

Florida Gulf Coast University is committed to ensuring equity and fairness for all University employees, students, visitors, vendors, contractors and other third parties. As such, the University prohibits discrimination on the bases of race, color, national origin, ethnicity, religion, age, disability, sex (including sexual harassment/assault), gender identity/expression, marital status, sexual orientation, veteran status or genetic predisposition with regard to admissions, employment, programs or other activities operated by the University. This prohibition extends to enforcement of **Title IX** of the Education Amendments of 1972. Questions or complaints should be directed to the Office of Institutional Equity and Compliance (OIEC). The OIEC's phone number is (239)745-4366; the OIEC email address is OIEC@fgcu.edu.

Counseling and Psychological Services (CAPS)

CAPS provides free counseling and therapy services (including psychiatry) to all FGCU students. Please walk in to the second floor Howard Hall office any week day between 8:30 and 4:30 to schedule an initial contact appointment. Visit the CAPS website at www.fgcu.edu/caps for more information. CAPS offers a 24/7 Helpline at (239) 745-3277 (EARS).

Disability Accommodations Services

Florida Gulf Coast University, in accordance with the Americans with Disabilities Act and the university's guiding principles, will provide classroom and academic accommodations to students with documented disabilities. If you need to request an accommodation in this class due to a disability, or you suspect that your academic performance is affected by a disability, please see me or contact the Office of Adaptive Services. The Office of Adaptive Services is located in the Wellness Building. The phone number is 239-590-7956 or Video Phone (VP) 239-243-9453. In addition to classroom and campus accommodations, individuals with disabilities are encouraged to create their personal emergency evacuation plan and FGCU is committed to providing information on emergency notification procedures. You can find information on the emergency exits and Areas of Rescue Assistance for each building, as well as other emergency preparedness materials on the Environmental Health and Safety and University Police Department websites. If you will need assistance in the event of an emergency due to a disability, please contact Adaptive Services for available services and information.

Student Observance of Religious Holidays

All students at Florida Gulf Coast University have a right to expect that the University will reasonably accommodate their religious observances, practices, and beliefs. Students, upon prior notification to their instructors, shall be excused from class or other scheduled academic activity to observe a religious holy day of their faith. Students shall be permitted a reasonable amount of time to make up the material or activities covered in their absence. Students shall not be penalized due to absence from class or other scheduled academic activity because of religious observances. Where practicable, major examinations, major assignments, and University ceremonies will not be scheduled on a major religious holy day. A student who is to be excused from class for a religious observance is not required to provide a second party certification of the reason for the absence.

Resources for Faculty General Education

Information on General Education program requirements is available online at http://www.fgcu.edu/General_Education/index.html

Service-Learning

Information on integrating service-learning into the course and course syllabus is available online at <http://www.fgcu.edu/Connect/>

Distance-Learning

Information on distance learning courses is available online at <http://itech.fgcu.edu/distance/>

Online Tutorials

Information on online tutorials to assist students is available online at <http://www.fgcu.edu/support/Approved>

Canvas Learning Management System and Demonstration Site Information on Canvas is available online at <http://canvas.fgcu.edu/> and <https://fgcu.instructure.com/courses/7692>

Library Resources

Main page: <http://library.fgcu.edu/>

Tutorials & Handouts: <http://library.fgcu.edu/RSD/Instruction/tutorials.htm>

Research Guides: <http://fgcu.libguides.com/>

Contact Us: <http://library.fgcu.edu/LBS/about/contactus.htm>

Respondus Monitor – Remote, Online Exam Monitoring

In order to protect the integrity of online assessments that are delivered to students off site in a non-proctored location, this course may employ *Respondus Monitor* technology that will allow for the web-enabled monitoring of exams and quizzes. Students must own a computer device and an associated webcam that meet the minimum requirements of the University's standard remote monitoring system. Additional information:

☒ *Respondus Monitor* overview: <http://respondus.com/products/monitor/>

☒ *Respondus Monitor* Faculty Training and Workshops: TBA

Respondus LockDown Browser – Classroom and/or Remote Online Exams

In order to protect the integrity of classroom *or* remote online exams, this course may employ *Respondus LockDown Browser* technology that will allow for the student's temporary restriction to a designated online testing website, disabling the ability to print, copy, access other applications or move to any other URL for the duration of the assessment. This technology may be used on campus in University computer classrooms *or* for remote delivery of quizzes and exams. [For online classes only: students must own a computer that meets the minimum requirements of the University's standard lock down browser application.] Additional information:

☒ *Respondus LockDown Browser* overview: <http://respondus.com/products/lockdown-browser/>

☒ *Respondus LockDown Browser* Faculty Training and Workshops: TBA

Lecture Capture Technology/FGCU Capture – Classroom Recording

This course may employ technology that will allow for audio and/or video recording of live classroom sessions. This lecture capture technology is utilized for the sole purpose of enhancing student learning. It may provide for supplemental student instruction via secure links to recorded session(s,) the live stream of courses, presentations of off-site guest speakers and/or the delivery of course instruction utilizing "flipped classroom" methodologies. Student questions and/or comments may be included as a part of any session being recorded. See FGCU-CAPTURE for additional details and training <http://aets.fgcu.edu/fgcucapture.asp>

Tentative Course Schedule (*subject to change*)... It is your responsibility to keep updated on changes to the syllabus. **IMPORTANT: IN CLASS ASSIGNMENTS (Ch#) ARE SUBMITTED IN CANVAS.**

		Class Date	In Class Topic/Assignment	Readings, Video Assignments & Due Dates
1	M	Jan 6	Administrative items Chapter 1: A Framework for Financial Accounting (Work problems)	Chapter 1: Read pages 2 – 32 WATCH the “Introduction to course videos” and Chapter 1 videos for the first class
2	M	Jan 13	Chapter 1 review Chapter 2: The Accounting Cycle: During the Period In Class Assignment (Ch1) can be found in Canvas, module 1, submit in Canvas.	FINANCIAL AID assignment due by 1/18 Chapter 2: Read pages 58 – 87 WATCH chapter 2 videos In class assignment (Ch1) due 1/13 before midnight Ch1 homework (H1) due 1/18
	M	Jan 20	MLK day, no school	
3	M	Jan 27	Chapter 2 review Chapter 3: The Accounting Cycle: End of the Period In Class Assignment (Ch2) can be found in Canvas, chapter module, submit in Canvas.	In class assignment (Ch2) due 1/27 before midnight Ch2 homework (H2) due 1/28 Chapter 3: Read pages 112 - 145 WATCH chapter 3 videos
4	M	Feb 3	Finish chapter 3 In Class Assignment (Ch2) can be found in Canvas, chapter module, submit in Canvas.	In class assignment (Ch3) due 2/3 before midnight Ch3 homework (H3) due 2/4
	SUN	Feb 9	Quizzes are due by Sunday (don’t wait until the due date to do them).	Quiz 1 (Q1) due by 2/9 Quiz 2 (Q2) due 2/9 Quiz 3 (Q3) due by 2/9
5	M	Feb 10	EXAM 1 (Chapters 1 – 3) 225 points	
6	M	Feb 17	Chapter 4: Cash and Internal Controls In Class Assignment (Ch4) can be found in Canvas, chapter module, submit in Canvas.	Chapter 4: Read pages 176 – 203; Ch 11: 540 - 543 (Part A); Ch12: 617-623 (Part C, Earnings Quality) WATCH chapter 4 videos In class assignment (Ch4) due 2/17 before midnight Ch 4 homework (H4) due 2/20
7	M	Feb 24	Chapter 5: Receivables and Sales In Class Assignment (Ch5) can be found in Canvas, chapter module, submit in Canvas.	Chapter 5: Read pages 226 – 256 WATCH chapter 5 videos In class assignment (Ch5) due 2/24 before midnight Ch5 homework (H5) due 2/27
		Mar 2	Spring Break (March 2 – 7)	

8	M	Mar 9	Chapter 6: Inventory and Cost of Goods Sold In Class Assignment (Ch6) can be found in Canvas, chapter module, submit in Canvas.	Chapter 6: SKIP PART B, Read pages 280 – 296, 305-318 AND; Ch 12 pages 600-601 Part A “vertical analysis on IS” WATCH chapter 6 videos In class assignment (Ch6) due 3/9 before midnight Ch6 homework (H6) due 3/12
9	M	Mar 16	Chapter 7: Long Term Assets In Class Assignment (Ch7) can be found in Canvas, chapter module, submit in Canvas. LAST DAY TO DROP March 27 (Friday)	Chapter 7: Read pages 342 - 373 WATCH chapter 7 videos In class assignment (Ch7) due 3/16 before midnight Ch7 homework (H7) due 3/19
10	M	Mar 23	Chapter 4-7 review In Class Assignment (Ch4-7) can be found in Canvas, chapter 7 module, submit in Canvas.	In class assignment (Ch4-7) due 3/23 before midnight
	SUN	Mar 29	Quizzes are due by Sunday (don't wait until the due date to do them).	Quiz 4 (Q4) due 3/29 Quiz 5 (Q5) due 3/29 Quiz 6 (Q6) due 3/29 Quiz 7 (Q7) due 3/29
11	M	Mar 30	EXAM (Chapters 4 – 7) 225 points	
12	M	Apr 6	Chapter 8: Current Liabilities AND Appendix C Time Value of Money Work problems In Class Assignment (Ch8) can be found in Canvas, chapter module, submit in Canvas.	Chapter 8: Read pages 396 – 419 and End of Text Appendix C (C-1 – C-12) WATCH chapter 8 videos In class assignment (Ch8) due 4/6 before midnight Ch8 homework (H8) due 4/9
13	M	Apr 13	Chapter 9: Long Term Liabilities In Class Assignment (Ch9) can be found in Canvas, chapter module, submit in Canvas.	Chapter 9: Read pages 440 - 468 WATCH chapter 9 videos In class assignment (Ch9) due 4/13 before midnight Ch9 homework (H9) due 4/16
14	M	Apr 20	Chapter 10: Stockholders' Equity In Class Assignment (Ch10) can be found in Canvas, chapter module, submit in Canvas.	Chapter 10: Read pages 488 - 518; and End of Text Appendix D (only D1 – D7 & D14) WATCH chapter 10 videos In class assignment (Ch10) due 4/20 before midnight Ch 10 homework (H10) due 4/23
15	M	Apr 27	Chapter 8-10 review In Class Assignment (Ch8-10) can be found in Canvas, chapter 10 module, submit in Canvas.	In class assignment (Ch8-10) due 4/27 before midnight
	TUES	Apr 28	Quizzes are due by Tuesday (don't wait until the due date to do them).	Quiz 8 (ch8 & TVM) (Q8) due 4/28 Quiz 9 (Q9) due 4/28 Quiz 10 due 4/28
	FRI	May 1	Final Exam (Chapters 1- 10) 280 points 12:30 – 2:30 PM (2 hours)	ASSESSMENT EXAM LO4 (20 points) due by 4/29