

**INTERMEDIATE FINANCIAL ACCOUNTING I**  
**ACG 3103 – SPRING 2020**  
Florida Gulf Coast University, Lutgert College of Business

**COURSE INFORMATION**

|                     |   |
|---------------------|---|
| <i>Professor</i>    | Arianna S. Pinello, PhD, CPA, CIA<br>Associate Professor      |
| <i>Office</i>       | Lutgert Hall 2304   |
| <i>Phone</i>        | 239-590-7303  |
| <i>E-mail</i>       | <a href="mailto:apinello@fgcu.edu">apinello@fgcu.edu</a>      |
| <i>Office Hours</i> | Wednesdays 10am-2pm, Thursdays 1:15-2:00pm, or by appointment |
| <i>Class</i>        | CRN 11016 – T/R 12:00-1:15pm in LH 1204                       |

**COURSE OBJECTIVES**

ACG 3103 is the first course in a three part series (ACG 3103, ACG 3113, and ACG 4123) of intermediate financial accounting courses. The objective in this specific course is to provide you with a thorough understanding of:

- Financial accounting theory and concepts related to the measurement of income, financial reporting, and cash flows for business enterprises.
- The methodology employed by professional accountants in applying generally accepted accounting principles (GAAP) to business transactions and events.

Topical coverage includes financial accounting standards, the conceptual framework for financial reporting, the accounting information system, financial statements, and time value of money concepts. The goal of this course is to help you gain knowledge and an understanding of the concepts and procedures relating to these accounting topics along with recognition of the theoretical and practical problems facing the professional accountant when dealing with these areas. Enhancing analytical reasoning skills, computer skills, and writing skills are also objectives of this course, as is some exposure to international financial reporting standards.

**COURSE RESOURCES**

**Required Course Materials**

- Textbook: *Intermediate Accounting* by Kieso, Weygandt, and Warfield, 16<sup>th</sup> Edition, published by John Wiley & Sons, Inc. (with WileyPlus access code)
- Calculator: Non-programmable calculator
- Software: Access to Microsoft Excel and WileyPlus

**Optional Course Materials**

- *Intermediate Accounting Problem Solving Survival Guide* (Volume 1) by Marilyn F. Hunt to accompany Kieso, Weygandt, and Warfield, 16<sup>th</sup> Edition, published by John Wiley & Sons, Inc.
- *Financial Accounting Exam Questions and Explanations*, latest edition, published by Gleim Publications.

**Course Website**

Certain course materials (such as class notes, handouts, homework solutions, and/or supplemental materials) will be made available on the course website on [Canvas](#).

## COURSE RESOURCES, CONTINUED

### Source of Authoritative GAAP

To simplify the task of researching an accounting topic, the FASB launched its *FASB Accounting Standards Codification* project which integrates and topically organizes all relevant accounting pronouncements comprising GAAP in a searchable online database. The codification became effective on July 1, 2009. It represents the single source of authoritative nongovernmental U.S. GAAP, except for rules and interpretive releases of the SEC which remain as sources of authoritative GAAP. All other literature is non-authoritative.

## COURSE PREREQUISITES

You must complete ACG 2021 and ACG 2071 with a minimum grade of B before taking ACG 3103. In addition, ACG 3103 is a prerequisite for ACG 3113. You must complete ACG 3103 with a minimum grade of B before taking ACG 3113. You may attempt ACG 3103 no more than two times.

## COURSE POLICIES

**Canvas:** A number of student resources, including class notes, handouts, and/or supplemental materials, will be made available in Canvas. Class notes are provided to help you organize the material, which will be expanded upon in class. To facilitate note-taking, it is expected that you will print class notes in advance and bring them to class (if you prefer, in lieu of printing on paper, you may download/save the class notes and retrieve them on your tablet or laptop for purposes on note-taking during class). Class notes are not comprehensive and should not be viewed as a substitute for reading the text or attending class. **It is your responsibility to check Canvas messages daily for important messages/announcements.**

**Homework Assignments:** You will complete homework assignments on WileyPlus. Due dates for homework assignments will be announced in class. Homework assignments count toward your course grade. You will need to purchase the book that comes with the WileyPlus code to log on to the website. Once on the website, you will need to select the course from the drop-down menu. Assignments are designed to provide you with an opportunity to apply and practice the concepts learned in the course. **No homework assignments will be accepted after the due date under any circumstances. If you miss a homework assignment for any reason, you will receive zero points for the missed assignment.** Failure to complete the assignments on a timely basis will severely limit your comprehension of the material and your overall performance in the course. The material is complex and cannot be learned one or two days before an exam. To successfully master the material, you should spend two to three times the amount of time spent in class studying outside of class every week.

**Attendance & Class Participation:** To ensure successful completion of this course, class attendance and participation are imperative. You must attend class and should be prepared to participate in class discussions and activities. Attendance and class participation are a component of your course grade. **To earn the full attendance and participation points, you must miss no more than two class periods and conscientiously participate in class activities throughout the semester. IMPORTANT: If three or more class periods are missed then NO attendance points will be earned.** Evidence of attendance will be documented via roll call in class.

**Quizzes:** You will take quizzes on WileyPlus. Due dates for WileyPlus quizzes will be announced in class. Your top 5 quizzes will count in computing your course grade. These quizzes build in complexity and are designed to provide you with feedback in preparation for exams. **No makeup quizzes will be given under any circumstances. If you miss a quiz for any reason, you will receive zero points for the missed quiz.**

**Examinations:** There will be a total of three exams. These exams are designed to test your knowledge of the material covered, as well as your ability to analyze complex situations and present well-structured solutions while working under some time pressure. **You must bring scantron forms to each exam.** All

## COURSE POLICIES, CONTINUED

exams are closed book/closed notes and include objective questions, short essays, and integrative problems. Both concepts and procedures are tested based on assigned textbook chapters, class discussions, homework and team assignments, and any other additional material assigned. **Any and all of the material in the assigned chapters is eligible for exam inclusion regardless of its coverage in class. All exams are mandatory and will only be given at the scheduled times. No makeup exams are given. If you miss an exam, you will receive zero points for the missed exam.**

After each exam is graded, we will review the exam in class. Graded exams can be seen again during office hours. All exams (pre and post grading) and completed scantron forms are the property of your professor and must be returned to your professor. You may not discuss an exam with other students who have not yet taken it. Possession of any type of materials, equipment, or data (electronic or otherwise) not expressly permitted by the professor while taking the exam, or reviewing an exam, is considered a form of cheating and will be treated accordingly. Likewise, possession of an examination (completed or otherwise) outside of class is considered a form of cheating.

**Team Assignment:** You will have one team assignment for this course, completed in-class and out-of-class. The purpose of this assignment is to help you develop your skills in applying generally accepted accounting principles to business transactions and events, including the preparation of journal entries and generation of financial statements. Detailed instructions regarding this assignment will be provided in class. You will be asked to identify your team members by the second week of the semester. These team members will be your team members for the entire semester. To minimize potential conflicts within the team, team members should have similar views on what constitutes reasonable course effort and be able to find common available meeting times. Team assignments are due at the beginning of class as noted on the course outline. Every team member must participate in solving the assignment. **I do not permit “free-riders” on a team and each team member will formally evaluate each of the other team members at the conclusion of the semester. Your average peer evaluation score will impact the individual score you receive on the team assignment.** Late team assignments will lose one letter grade (10% of the points) for each day overdue. No additional assignments will be given to increase a student’s grade before or after the final exam.

**Performance Evaluation:** Your grade for the course will be determined as follows:

|  | Percentage  |
|--|-------------|
| Exam 1   | 24%         |
| Exam 2   | 24%         |
| Final Exam (cumulative)                            | 27%         |
| Homework Assignments on WileyPlus                  | 8%          |
| Top 5 Quizzes on WileyPlus                         | 8%          |
| Team Assignment                                    | 8%          |
| Attendance & Participation (maximum of 2 absences) | 1%          |
| <b>TOTAL</b>                                       | <b>100%</b> |

**Grading Scale:** The following will be the cutoff points for each grade:

| Total Percentage Earned=Grade | Total Percentage Earned=Grade |
|-------------------------------|-------------------------------|
| 90% – 100% = A                | 60% – 69.9% = D               |
| 80% – 89.9% = B               | < 60% = F                     |
| 70% – 79.9% = C               |                               |

## TENTATIVE COURSE OUTLINE

This course outline provides a general plan for the class and is subject to change. It is the responsibility of each student to attend class and check Canvas messages regularly to receive announcements regarding any changes made to the course outline. Due dates for WileyPlus homework assignments and quizzes will be provided separately in a Schedule of Due Dates. Additional suggested practice problems for each chapter will be announced in class.

| Class Meetings         | Class Agenda  |
|------------------------|---|
| Week 1:<br>1/7, 1/9    | Introduction<br>Ch 1 – Financial Accounting and Accounting Standards<br>Ch 2 – Conceptual Framework for Financial Reporting<br><b>STUDENT SURVEY &amp; CONFIRMATION OF COURSE ATTENDANCE DUE IN CANVAS BY FRIDAY, JANUARY 10<sup>TH</sup></b> |
| Week 2:<br>1/14, 1/16  | Ch 2 – Continued<br>Ch 3 – The Accounting Information System<br><b>TEAM MEMBER IDENTIFICATION DUE ON TUESDAY, JANUARY 14<sup>TH</sup></b>   |
| Week 3:<br>1/21, 1/23  | Ch 3 – Continued  |
| Week 4:<br>1/28, 1/30  | Ch 3 – Continued  |
| Week 5:<br>2/4, 2/6    | Ch 3 – Continued<br><b>EXAM 1 ON THURSDAY FEBRUARY 6</b>  |
| Week 6:<br>2/11, 2/13  | Ch 4 – Income Statement and Related Information   |
| Week 7:<br>2/18, 2/20  | Ch 4 – Continued  |
| Week 8:<br>2/25, 2/27  | Ch 5 – Balance Sheet  |
| 3/3, 3/5               | <i>Spring Break</i>   |
| Week 9:<br>3/10, 3/12  | Ch 5 – Balance Sheet Continued  |
| Week 10:<br>3/17, 3/19 | <b>EXAM 2 ON THURSDAY MARCH 19</b>  |
| Week 11:<br>3/24, 3/26 | Ch 5 – Statement of Cash Flows<br><b>LAST DAY TO WITHDRAW IS FRIDAY, MARCH 27<sup>TH</sup></b>  |
| Week 12:<br>3/31, 4/2  | Ch 5 – Statement of Cash Flows Continued<br><b>TEAM ASSIGNMENT DUE AT THE BEGINNING OF CLASS ON TUESDAY, March 31<sup>st</sup></b>  |
| Week 13:<br>4/7, 4/9   | Ch 6 – Accounting and the Time Value of Money   |
| Week 14:<br>4/14, 4/16 | Ch 6 – Continued  |
| Week 15:<br>4/21, 4/23 | Finish open items   |
| Final Exam             | <b>COMPREHENSIVE FINAL EXAM:<br/>THURSDAY, APRIL 30<sup>th</sup> AT 10AM – 12:15PM in LH 1204</b>   |

## DEPARTMENTAL POLICIES AND RESOURCES

1. CALCULATOR. Texas Instruments BA II PLUS.

NOTE: The required calculator is the only electronic device allowed to be used during class. UNLESS PERMITTED BY THE INSTRUCTOR, THE USE OF ALL OTHER ELECTRONIC DEVICES (phones, pads, laptop computers, etc.) is PROHIBITED DURING CLASS.

2. The schedules for the departmental courses offered (information on semester, day/night, other) are at:

ACG, TAX, and BUL (BS) - [http://www.fgcu.edu/cob/acg/acg\\_annual.pdf](http://www.fgcu.edu/cob/acg/acg_annual.pdf)

FIN (including ECO 3101) and REE (BS) - [http://www.fgcu.edu/cob/fin/fin\\_annual.pdf](http://www.fgcu.edu/cob/fin/fin_annual.pdf)

ACG, TAX, and BUL (MS) - [http://www.fgcu.edu/cob/msacg/grad\\_acg\\_annual.pdf](http://www.fgcu.edu/cob/msacg/grad_acg_annual.pdf)

3. Planning for pre-registration and graduation is your responsibility: The above schedules and LCOB advisors, along with the course prerequisite sequences described in the FGCU Catalog and degree program sheets, should assist you in ensuring that your plans are successfully implemented. Course substitutions and prerequisite exceptions will be granted only for exceptional circumstances that are clearly beyond the student's control. Poor or lack of planning is not one of those circumstances.

4. Useful FGCU Resources:

Florida Gulf Coast University Catalog (<http://www.fgcu.edu/catalog/>)

Florida Gulf Coast University Student Guide Book (<http://studentservices.fgcu.edu/JudicialAffairs/>)

Florida Gulf Coast University Code of Conduct (<http://studentservices.fgcu.edu/JudicialAffairs/>)

## DEPARTMENTAL STATEMENTS

1. This is the first intermediate level financial accounting course designed to give accounting majors an in-depth knowledge of Generally Accepted Accounting Principles (GAAP) to be continued in ACG 3113 and ACG 4123. It also supports the content covered in the ETS exam used to assess the BS degree program for the college of business.

2. ETS Exam in GEB 4890:

*The knowledge you are gaining in the business foundation and core courses in principles of accounting, computers, economics, finance, information systems, law, management, marketing, and operations serves to prepare you for the Educational Testing Service (ETS) exam. All business majors are required to take the ETS exam at the end of GEB 4890 in order to graduate with a BS degree.*

*While your performance on the ETS exam will not impact your grade in GEB 4890, please take these exams very seriously. They are the main tools used to assess the BS degree program in accounting. It is imperative that you do your best in answering the questions. Otherwise, the results will not be reliable and the assessment will not be robust, a result that may jeopardize our SACS accreditation and the Academic Learning Compact we made with the State of Florida, along with having a negative impact on our AACSB accreditation (more about AACSB at: <http://www.fgcu.edu/cob/> and click on the AACSB logo at the top left).*

*Those students performing above 80% on the ETS exam will receive a letter of commendation from the Chair and/or Dean recognizing these achievement(s) which can be used as a resume item.*

## DEPARTMENTAL STATEMENTS, CONTINUED

3. Learning Outcome Assessment Methodology

| Learning Objective   | Assessment Strategy  |
|--|----------------------|
| PLO1: Analyze accounting problems and formulate solutions: Students will be able to analyze record and prepare business transactions and adjustments, financial statements and present value calculations. | Quizzes and/or Exams |
| CLO1: Interpret the relevance of information: Students will be able to assess the relevance of information in an accounting context.   | Quizzes and/or Exams |
| CLO2: Communicate reliable information: Students will be able to communicate verifiable and representationally-faithful information in an accounting context.  | Quizzes and/or Exams |
| KLO1: Apply accounting theory/standards to accounting practice areas: Students will be able to demonstrate an understanding of financial accounting standards and the conceptual framework.                | Quizzes and/or Exams |
| KLO2: Have knowledge of all business areas of study: Students will be able to apply business knowledge when interpreting accounting information.   | Quizzes and/or Exams |

When assessing the LOs above, if 90% of the students answer 80% of the question(s) correctly the assessment is exemplary; if 80% of the students answer 80% of the question(s) correctly the assessment exceeds expectations; if 70% of the student answer 80% of the question(s) correctly the assessment meets expectations; if less than 70% of the students answer 80% of the question(s) correctly, the assessment is below expectations; and if less than less than 60% of the students answer 80% of the question(s) correctly, the assessment fails.

## 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](mailto:OIEC@fgcu.edu).

### **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.

### **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](http://www.fgcu.edu/caps) for more information. CAPS offers a 24/7 Helpline at (239) 745-3277 (EARS).