



**INTERMEDIATE FINANCIAL ACCOUNTING III
ACG 4123 – CRN 13352, 11022 AND 11023– SPRING 2020 – 3 CREDITS**

Florida Gulf Coast University
Lutgert College of Business

COURSE INFORMATION

<i>Professor</i>	Deanna O. Burgess, PhD, Associate Professor CPA Certification in Indiana, license inactive Lutgert College of Business, Accounting Department Florida Gulf Coast University
<i>Office</i>	Lutgert Hall 3330
<i>Phone</i>	239-590.7341 or 239.209.9123
<i>Fax</i>	239-590.7367
<i>E-mail</i>	dburgess@fgcu.edu
<i>Office Hours</i>	3:30 – 5:30 pm T, W and TH in LH 3330 <i>on-campus odd weeks of the semester, virtual even weeks</i>
<i>On-campus Classes</i>	CRN 13352, T, 5:30– 8:15 pm, LH2201: 1/7, 1/21, 2/4, 2/18, 3/17, 3/31, and 4/14 (final TH, 4/30, 8:15-10:30 pm LH 1201) CRN 11022, W, 5:30-8:15 pm, LH 2210: 1/8, 1/22, 2/5, 2/19, 3/18, 4/1 and 4/15 (final TH, 4/30, 8:15-10:30 pm LH 1201) CRN 11023, TH, 5:30-8:15 pm, LH 2201: 1/9, 1/23, 2/6, 2/20, 3/19, 4/2 and 4/16 (final TH, 4/30, 8:15-10:30 pm LH 1201)
<i>Virtual Classes</i>	Synchronous on-line activities required during virtual class meetings on even weeks opposite above dates/times (webcam, two-way headset microphone and low-noise environment required to authenticate participation)
<i>Course Website</i>	Canvas

COURSE OBJECTIVES

ACG 4123 is the third 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 students with an in-depth 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 statement measurement and disclosure standards related to: leasing, accounting changes and error analysis, deferred taxes, pensions, revenue recognition, cash flows, EPS, and investments. The goal of this course is to help students gain an in-depth 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.

Emphasis is placed on developing analytical and critical thinking skills in a decision-making context. Students apply their knowledge from three pre-requisite courses (ACG 2021, ACG 3103, and ACG 3113) to new methods of analysis. For example, students learn techniques for critically examining errors that may have occurred in accounting for inventory methods, depreciation methods or accounts receivable methods over time in a variety of ways. Successful analysis of the errors requires an understanding of these accounting methods from previous semesters. Be advised that mastery, or lack thereof, of pre-requisite knowledge may significantly impact performance.

COURSE RESOURCES

Required Course Materials

- **Textbook:** *Intermediate Accounting* by Kieso, Weygant, and Warfield, 16th Edition, John Wiley & Sons, Inc. ISBN: 978-1118743201
- **Calculator:** a simple, four math function non-programmable calculator is the only electronic device permitted
- **Software/Hardware:** Microsoft Excel, WileyPlus, Canvas, webcam and microphone

Optional Course Materials

- *Intermediate Accounting Study Guide* accompany Kieso, Weygant, and Warfield, 16th Edition, John Wiley & Sons, Inc.
- *Financial Accounting Exam Questions and Explanations*, most recent edition, published by Gleim Publications.

Source of GAAP and Financial Database

To access the online codification database, go to: <http://aaahq.org/ascLogin.cfm>. To log in, students will need a user name and password which will be provided in class. Students may also be required to register (using their FGCU email address and self-assigned password) and analyze a corporate financial database at <https://wrds-web.wharton.upenn.edu/wrds/>

Library Resources

Business Librarian, Regina Beard (rmb Beard@fgcu.edu), is available by appointment for assistance with business research questions.

COURSE PREREQUISITE

Students need a C or better in ACG 3113 before taking this course. (Note: starting Fall 2017, students are limited to two attempts in ACG 3103 to earn a C or better (Fall 2017, Spring 2018, Fall 2018, and Spring 2019 catalog students) and a B or better (Fall 2019 catalog students) to proceed to ACG 3113.) **The number of course withdrawals is limited; seek further guidance from an advisor.**

COURSE POLICIES

Honor Code: Students will not lie, cheat, or steal in any manner related to this course and will not tolerate it in others. Any violation, suspected or otherwise, must be reported immediately to the professor to avoid allegations of complicit wrongdoing. Accountants are caretakers of money. The ethical standard is high.

Every student has a role in maintaining the academic reputation of the University. Students are to refrain from engaging in plagiarism, cheating, falsifying their work, and/or assisting other students in violating the Student Code of Conduct. Faculty members are required to report potential academic integrity violations to the Office of Student Conduct. When a student is uncertain whether their conduct would violate the Student Code of Conduct, it is the student's responsibility to seek clarification from the appropriate faculty member. Your enrollment in this class signifies your willingness to accept these responsibilities and uphold the Universities' standards for academic integrity. Any deviation from this expectation can result in an F in the course and a referral to the Office of Student Conduct (Source: FGCU's Office of Student Conduct.)

Canvas: Google Chrome and Firefox are the recommended browsers for Canvas. Accessing Canvas using a mobile browser is possible, but it is not recommended as certain functions are not fully supported. Student resources, including class notes, handouts, homework solutions, and/or supplemental materials, are available on Canvas. Class notes help students organize material, are not comprehensive and should not be viewed as a substitute for reading the text or attending class. To maximize success, students should attempt to solve homework problems, practice activities, and practice quizzes on their own prior to in-class review of the material. The professor exclusively uses an FGCU email accounts only (not Canvas). Students are responsible for checking their FGCU email accounts daily for course communication.

Homework: Homework is completed and graded in WileyPlus. Homework assignments are designed to provide students with an opportunity to apply and practice the concepts learned in the course. Failure to complete the assignments on a timely basis severely limits student's comprehension of the material and overall performance in the course. The material is complex and cannot be learned one or two days before an exam.

Virtual Conferences Preparation/Participation and Quizzes: Students are expected to prepare for and meaningfully contribute to synchronous, virtual conferences scheduled during class time on even weeks of the semester. Preparation and active participation in

the conferences requires advance completion of all assigned homework and chapter videos in Canvas Media, and use of a microphone headset with clear, two-way communication in a low-noise environment. **On-line quizzes offered during the conferences will be available to those students who authenticate their individual quiz participation using an individual webcam, and an individual microphone headset with clear, two-way communication. It is the student's responsibility to ensure the adequacy of their hardware, software and web-related resources. Each student takes their own individual quiz without the assistance of other people or resources. A student's failure to fully authenticate their individual quiz participation results in an automatic quiz grade of zero. The top six quizzes count toward the course grade. Missed quizzes, on-line or in-class, count as zero.**

Examinations: Students take three mandatory exams designed to test student's knowledge of the material, as well as student's ability to analyze complex situations and present well-structured solutions within time constraints. **All exams are closed book/closed notes. All material in the assigned chapters is eligible for inclusion on exams regardless of the extent of class coverage.** The professor retains exams. All exams (pre-and post-grading) and completed Scantron forms are the property of the professor and must be returned to the professor. Students 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 an exam/quiz, or reviewing an exam, is considered a form of cheating and will be treated accordingly. Likewise, possession outside of class of an FGCU accounting exam related to this course (completed or otherwise), or any Intermediate Accounting test-bank not explicitly designated as a sample or practice exam by the professor, is considered a form of cheating.**

Optional Final: Students who earn 60% or higher on Exam One and on Exam Two may elect to take an optional cumulative final consisting of 30 multiple choice questions taken from the most recent *Gleim Financial Accounting Exam Questions and Explanations* (including on-line only questions) involving course-related content. Students must bring a 100 item Scantron form to the Optional Final. The percentage score earned on the optional final will replace the lowest score on Exam One or Exam Two, or if the optional final score is lower than those scores, will be added to the overall grade computation at the percentage earned of 100 points possible to arrive at a revised 500 total points possible in the course.

Additional Policies:

- Students are responsible for material/announcements provided in class, whether present or not, and for studying two to three times the hours spent in class.
- Students should not anticipate curving of grades.
- Students experiencing problems affecting class attendance or the timely completion of assignments are expected to contact the professor immediately, and in all cases, prior to the due date.
- No late assignments, quizzes or exams are accepted. Students are expected to be present for assignments, quizzes and exams. Missed assignments and quizzes count as zero. Missed exams without prior instructor notification and approval result in an automatic grade of zero. Make-up examinations are rare, and are intended to address dire, unavoidable circumstances with make-up arrangements given at the sole discretion of the professor.
- Students forfeit their right to dispute a grade on an assignment, quiz or exam after two weeks of receiving the grade.
- Incomplete grades are given at the discretion of the professor and are considered only in justified cases where the student has made passing, satisfactory, and near complete progress in the course at the time of the request.
- Starting Fall 2017, a cap on course withdrawals took effect in which students may withdraw from a total of 3 lower-level and 2 upper-level undergraduate courses. This rule applies to all students (grad, undergrad, etc.) enrolled in undergraduate classes starting Fall 2017. The University starts counting withdrawals in Fall 2017 and excluded previous withdrawals.
- **The last day to withdraw without academic penalty is Friday, March 27, at 5 pm. The professor does not support petitions for late withdrawal.**
- **Students are expected to conduct themselves in a professional manner, and avoid behavior that interferes with the University's learning environment, and or the rights and safety of students, staff and faculty.**
- Please contact the professor with any problems or help needed with the course. The professor works in and out of the office and checks messages during weekday work-hours.
- **Students registered with Adaptive Services and anticipating taking any assessment(s) at the Adaptive Services facility should comply with the following communication guidance:** (1) meet with the professor within the first two weeks of the semester, or within two weeks after securing an accommodation if the semester has already begun, in person or by phone, to confirm the professor has received the student's accommodation letter from Adaptive Services and discuss anticipated accommodation arrangements as they apply to this course, (2) submit an Adaptive Services Test Form to the professor for each separate exam a minimum of one week in-advance of the Adaptive Services submission deadline (exams must be scheduled on the same day as listed in the syllabus, may not extend beyond the time permitted by the student's accommodation, and may not end before students start the exam in the classroom), and (3) keep the professor informed of requested changes on a timely basis.

Performance Evaluation: Grades for the course are determined as follows:

	Points	Percentage
Exam 1 (Chapters 21 and 22)	100	25%
Exam 2 (Chapters 17, 19 and 20)	100	25%
Exam 3 (Chapters 16, 18 and 23)	100	25%
Quizzes (top six)	60	15%
WileyPlus Homework (8 chapters)	40	10%
TOTAL	400*	100%

* Students may elect to take an optional cumulative final on the prescribed final exam date provided they earn a minimum exam score of 60% or higher on Exam One and on Exam Two. The percentage score earned on the optional final will replace the lowest score on Exams One or Two, or if the optional final score is lower than previous scores, will be added to the overall grade computation at the percentage earned of 100 points possible to arrive at a revised 500 total points possible in the course.

Grading Scale: The following will be the cutoff points for each grade. Do not expect curving of grades.

Cutoff Points = Grade	Cutoff Points = Grade
90% = A	70% to 74% = C
85% to 89% = B+	65% to 69% = D+
80% to 84% = B	60% to 64% = D
75% to 79% = C+	< 60% = F

DEPARTMENTAL POLICIES AND RESOURCES

- The only electronic device allowed to be used in class is a simple, four math function non-programmable calculator. Unless permitted by the instructor, the use of all other electronic devices (phones, pads, laptop computers, etc.) is prohibited during class.
- Planning for pre-registration and graduation is a student's responsibility. Course substitutions and prerequisite exceptions are granted in exceptional circumstances beyond the student's control.
- Students are advised to review the following resources -- Florida Gulf Coast University Catalog, Florida Gulf Coast University Student Guide Book, and Florida Gulf Coast University Code of Conduct.

DEPARTMENTAL LEARNING OUTCOME ASSESSMENT

Learning Objective Outcomes used for Program Assessment	Assessment Strategy
CLO1 (Assessed 16/17 – 17/18): Distinguish between capital/operating lease reporting and balance sheet effects, and appropriately account for lessee/lessor transactions.	Quizzes and/or Exams
CLO2: Analyze the financial statement impact of accounting changes and errors, and determine correcting journal entries needed if any.	Quizzes and/or Exams
KLO2: Explain the impact of all elements of the BI/TI difference on current and future financial statements.	Quizzes and/or Exams
PLO1 (Assessed 16/17 – 17/18): Analyze the financial statement impact of all components of accounting for pensions and postretirement benefits and compare/contrast their effects now and in the future.	Quizzes and/or Exams
PLO1 (Assessed 16/17 – 17/18): Analyze the impact of transactions on corporate cash flows using the indirect method.	Quizzes and/or Exams
KLO1: Account for various methods of revenue recognition and compare/contrast various methods in their accounting timing and financial statement effects.	Quizzes and/or Exams

PLO1 (Assessed 16/17 – 17/18): Compute, record and analyze simple and fully diluted EPS, and explain the difference between the two when any component of the calculation is changed.	Quizzes and/or Exams
KLO1: Compute, record, analyze and report investments with various degrees of ownership, distinguish among categories and ownership levels, and calculate/record adjustment to market.	Quizzes and/or Exams

When assessing learning outcomes, an “exemplary” result occurs if 90% of the students answer 80% of the question(s) correctly; “exceeds expectations” occurs if 80% of the students answer 80% of the question(s) correctly; “meets expectations” occurs if 70% of the student answer 80% of the question(s) correctly; “below expectations” occurs if less than 70% of the students answer 80% of the question(s) correctly; and “fails” occurs if less than less than 60% of the students answer 80% of the question(s) correctly.

UNIVERSITY STATEMENTS

1. 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>

2. 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.

3. 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 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.

4. 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.

5. Faculty General Education

http://www.fgcu.edu/General_Education/index.html

6. Service-Learning

<http://www.fgcu.edu/Connect/>

7. Distance-Learning

<http://itech.fgcu.edu/distance/>

8. Canvas Learning Management System and Demonstration Site

<http://canvas.fgcu.edu/> and <https://fgcu.instructure.com/courses/7692>

9. Library Resources

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

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

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

Library contacts: <http://library.fgcu.edu/rsd/askalibrarian.html>

10. Respondus Monitor – Remote, Online Exam Monitoring

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/>

11. Respondus LockDown Browser – Classroom and/or Remote Online Exams

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/>

12. 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>

13. University Policy Confirming Student Attendance During First Week of Classes: Effective fall 2015, faculty are required to confirm student attendance during the first week of classes no later than the seventh calendar day of the semester. *A student's failure to confirm attendance in this class will result in a delay in the disbursement of the student's financial aid. Confirmation of attendance is required for all students, not only those receiving financial aid. Students confirm attendance during the first week of classes in this course by completing a mandatory activity on canvas labeled "Mandatory First Week of Classes Attendance Activity."* Students completing this activity receive two extra credit points in this class.

14. Video and Audio Taping Class Lectures: To facilitate effective learning, students can audio tape and video tape class lectures provided they obtain advance approval to do so.

15. Center for Academic Achievement

The Center for Academic Achievement (CAA) provides academic support services to all FGCU students. Students can take advantage of our free peer tutoring and Supplemental Instruction sessions for lower-level math and science courses, as well as workshops to facilitate the development of skills necessary for college success. If you would like to participate in any of our programs, learn about tutoring services, or meet with an Academic Retention Coordinator, please visit the CAA in Library 103 or call us at (239) 590-7906. Our website is www.fgcu.edu/caa.

16. Counseling and Psychological Services:

Counseling and Psychological Services (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 am to 4:30 pm 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).

TENTATIVE SCHEDULE

Students are responsible for knowing about any changes announced in class, and submitting assignments when due, whether present in class or not.

Week of	Chapter and Learning Objectives	Homework
On-campus Jan 7-9 Remote Jan 14-16	22: Accounting Changes & Error Analysis and <u>Mandatory Canvas Quiz</u> Be able to (a) calculate and report accounting changes, and distinguish similarities and differences among f/s effects, (b) describe error in common day terms, (c) calculate error effects in past, present and future f/s, (d) calculate the correction needed in past, present and future f/s, and journal entries needed if any, (e) calculate overall effect of (c) and (d), and (f) distinguish error/correction similarities/differences.	E3,8,9,10,15, 17,19,20,21
On-campus Jan 21-23 Remote Jan 28-30	21: Accounting for Leases Be able to (a) distinguish between types of leases reporting and balance sheet effects, (b) compute, record and determine f/s effect of lessee/lessor transactions, including lease payment, inception, and interest/depreciation, (c) compute and record f/s effects of interest/depreciation using specified interest rates and residuals, (d) compare/contrast lessee/lessor accounting and f/s, (e) interpret the relevance and usefulness of f/s effects with various terms.	E5,10,11,17, 21 P1,2,7

February 4-6 EXAM 1 (Chapters 21 and 22) 100 points

Date	Chapter and Learning Objectives	Homework
On-campus Feb 4-6 Remote Feb 11-13	20: Accounting for Pensions & Postretirement Benefits Be able to (a) explain how pension costs are accounting for and reflected in f/s, (b) prepare a pension worksheet, (c) back into calculations when info is missing, (d) prepare necessary journal entries, (e) explain the impact of estimates/bias on calculations, (f) analyze f/s impact of all components and compare/contrast their effects.	E3,6,8,12,14& P4
On-campus Feb 18-20 Remote Feb 25-27	19: Accounting for Income Taxes When presented with differences between BI and TI, be able to (a) explain the impact of all elements on current and future f/s, (b) distinguish between types of differences and their f/s impact, (c) prepare the journal entry for deferred taxes, the allowance and NOL (d) prepare f/s related sections, (e) solve for missing pieces of the calculations.	E5,6,9,10,16, 20,23 & P1
Remote Mar 10-12	17: Investments Be able to (a) compute, record, analyze and report investments (held to maturity, available for sale, and trading) with various degrees of ownership (<20%, 20% to 50%, and >50%), (b) distinguish among categories and ownership levels, and calculate/record adjustment to market value.	E1,3,7,9, 11,12

March 17-19 EXAM 2 (Chapters 17, 19 and 20) 100 points

Date	Chapter and Learning Objectives	Homework
On-Campus Mar 17-19 Remote Mar 24-26	16: EPS and Appendix 16B Be able to (a) compute, record, analyze and report dilutive securities, (b) compute, record and analyze simple and fully diluted EPS and explain difference between the two with any component of the calculation is changed.	E10,15,16,18, 24,25,26 & P1
On-campus Mar 31- Apr 2 Remote Apr 7-9	18: Revenue Recognition Be able to (a) account for revenue recognition in journal entries and the balance sheet equation, (b) analyze the components of the methods to extract their meaning and relevance to one another.	E1,3,5,15,16,2 2 & P1,3,4
On-canvas Apr 14-16 Remote Apr 21-23	23: Statement of Cash Flows Be able to (a) prepare statement of cash flows, (b) analyze the impact of transactions using the indirect method and interpret their meaning.	E1,2,3,8, 11, 20 & P1

April 30 EXAM 3 (Chapters 16, 18 and 23) 100 Points, and OPTIONAL CUMULATIVE FINAL 100 points