

# Accounting 1010-150

## Financial Accounting

### Class Syllabus – Fall 2020

*(Instructor Reserves the Right to Make Changes)*

Instructor: Amber Fox  
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Office: A 325  
Office Phone: 815-224-0348  
Cell Phone: 815-876-6111  
Office Hours: MWF 8:30-9am <https://zoom.us/j/95499184650>; MW 11am-12pm; F 11-11:30am  
<https://zoom.us/j/91490920785>; TTH 10-10:30am <https://zoom.us/j/99350930334>;

#### ***Prerequisites***

Sophomore standing with a 2.0 GPA or completion of ACT 1210 with a grade of “C”

#### ***Required Materials***

**REQUIRED:** *Financial Accounting Information for Decisions*, Wild, 10<sup>th</sup> Edition  
& Inclusive Access for Connect

#### ***Course Description***

An introduction to financial accounting as an information processing system that communicates relevant financial data regarding the business entity to external decision makers. Emphasizes the basic concepts, principles, and techniques used in the generation of accounting data for financial statement preparation, interpretation, and use.

#### ***Expected Learning Outcomes***

Upon successful completion of the course, the student will be able to;

- 1) Perform the steps in the accounting cycle for a corporation.
- 2) Report and analyze transactions and financial statements for a merchandising company
- 3) Report and analyze inventories.
- 4) Identify good internal controls for cash, prepare a bank reconciliation and adjusting entries related to the bank reconciliation
- 5) Report and analyze receivables using the direct write-off and allowance methods
- 6) Record and calculate depreciation for fixed assets as well as disposal and sale
- 7) Be able to prepare a payroll register, and journalize payroll and payroll tax entries.
- 8) Record and analyze bond transactions.
- 9) Record equity transactions related to stock
- 10) Prepare a statement of cash flows
- 11) Perform financial analysis

## ***Grading and Assessment of Student Learning***

<b>GRADING</b>		<b>BREAKDOWN</b>	
A	90-100	Exams (5)	60%
		Final Exam	10%
B	80-89	Chapter Assignments	15%
C	70-79	Quizzes	5%
D	60-69	Financial Statement Analysis Homework	5%
F	0-59	Excel Homework	5%

### ***Structure of the Class***

We have a limited amount of time in which to cover a great deal of information; therefore, we will try to stick to our schedule and cover the material in an organized fashion.

Class will be taught online during regularly scheduled class times using Zoom. Zoom meeting links will be provided in Blackboard. Students will be required to have a webcam available and to log into Zoom to attend class.

Class will be divided between lecture, both by demonstrating the concepts covered at the board as well as other visual aids. We will try to work through examples in class utilizing the problems supplied by the author at the end of the chapter. You should be prepared to work through problems during the course of most lectures. You will be provided a lecture outline in which you will use to take notes. This outline highlights some of the more important topics we will cover in class along with some practice problems. Every attempt will be made to complete a demonstration problem together as a class and then time will be allotted for you to attempt a problem on your own.

I encourage you to ask questions as we go along. Your participation will be of benefit not only to you but also to your fellow students as it is an aid in overall learning process.

### ***Attendance Policy***

You are expected to attend class regularly. It is imperative that you attend class as much as possible in order to improve your chances of success in this course.

This class will have 30 total class meetings with 22 prior to the withdrawal date and another 8 beyond that. **You may not have more than 2 unexcused absences for any reason during the semester. If you have excessive unexcused absences, the instructor reserves the right to withdraw you from class without prior notification. Any borderline grades will be negatively affected by excessive absences.**

## ***Classroom Rules***

A few rules for the classroom:

- 1) ALL cell phones are to be OFF (not vibrate) and PUT AWAY during class. You may check messages during our break.
- 2) Professionalism – Is an important part of the business world and is demanded of those who choose accounting as their career. Part of the learning process involves understanding what is expected of you in class including your behavior and attitudes towards your instructor and fellow students. As part of this class you will be required to be respectful of others, to show courtesy, and to conduct yourself in a professional manner.
- 3) Promptness – You are expected to be logged in to class ON TIME. If you arrive late is it a distraction to others in the class. I reserve the right to not let you in if you continue to arrive late.

## ***Zoom Rules***

A few rules for using Zoom:

- 1) Please approach Zoom the same as you would if you were in a face-to-face setting.
- 2) Enter the meeting a few minutes early with your notes open on your computer and ready to participate
- 3) Place your microphones on mute unless you are actively participating in discussion
- 4) Enter class with your webcam on
- 5) Be dressed appropriately, including clothing on the bottom half
- 6) Be in a setting that is free from distractions and appropriate for class. Be aware of your setting and background. Avoid displaying items or backgrounds that may identify your address (or anything else you don't want your classmates to see).
- 7) Treat your classmates with respect. No smoking/vaping, drinking alcohol, or other such inappropriate behavior should happen on camera. Do not use the Zoom environment to inappropriately contact or proposition classmates. If it is [prohibited on campus](#), it is also prohibited on Zoom. Conversations and activities should focus on learning objectives.
- 8) Students who disrupt the learning environment in any way or by infraction of the above guidelines will be subject to withdrawal/discipline procedures as described in the [IVCC student handbook](#).

Please be aware that Zoom sessions may be recorded and shared with the class for reference or review. Should the instructor wish to publish the video outside of the password protected classroom, the instructor will obtain consent from all students before the recording is made available. During recorded sessions, students should follow the instructor's guidelines regarding audio and/or video feeds during the class session and recording.

## ***Instructor Expectations***

The material found in this course is intended for the student who has prior exposure to accounting. The author takes great pains to walk the student through the material step-by-step building on each prior topic. The book is generously populated with various visual aids to help the student follow the material.

Accounting is a discipline that must be mastered through repetition and the working of problems. **You should expect to spend 7-9 hours per week studying the textbook and working on your assignments. Individual time requirements will vary.**

Although the material is basic in nature, do not take this lightly! It is one of the **utmost importance that the student work as many problems as possible to get a thorough understanding of the material.**

To be successful you should:

- 1) Read the chapter quickly to get a “feel” of the material
- 2) Re-read the chapter a second time much more slowly highlighting specific areas that the author is covering
- 3) Make a note card or other study aid to help commit certain concepts to memory
- 4) Begin homework early and work the problems as assigned. Working and reworking problems will help develop the skill sets necessary to apply the concepts
- 5) Review the solutions to the material assigned. The solutions will be available in Connect as soon as the due date has passed. Rework any problems you struggled with.
- 6) Use your resources to the fullest, Connect, tutoring, instructor etc.
- 7) IF YOU ARE HAVING PROBLEMS, MAKE AN APPOINTMENT TO SEE ME, I CANNOT HELP YOU IF YOU DO NOT ASK FOR HELP

## ***Assessment Guidelines***

### **Chapter Assignments**

You will have 25 chapter assignments with only the highest 23 counting, meaning I will drop the 2 lowest homework scores. The chapter assignments are to be completed according to your assignment schedule (see course calendar), located in Blackboard, using Connect. There is no time limit, other than the due date, to complete your assignment. Each assignment will vary in length and may take 3-4 hours to complete. Each chapter assignment will vary in points with more difficult assignments being worth more points. I reserve the right to change homework assignments/due dates.

Each homework assignment will be in the form of exercises and/or problems. The questions are the same as those that appear at the end of the chapters in your textbook and are listed under Assignments and Due Dates. Connect will automatically grade your assignments. It is set to allow up to 3 attempts in doing the problems and 3 “check my works”. Your best score will be taken from your attempts. The program will indicate if you have the correct solution.

Solutions to the chapter assignments will be available in Connect immediately after the due date of the assignment. To locate your feedback, open the assignment after the due date and review. Please be sure to carefully review the solutions making sure you understand the concept tested and how the author arrived at the answer. If you have questions regarding your homework please contact me.

### **Quizzes**

You will have 13 quiz assignments with only the 11 highest counting, meaning I will drop the lowest 2 quiz scores. The quizzes are to be completed according to your assignment schedule (see course calendar), located in Blackboard, using the Connect system. You will have 30 minutes to complete each quiz. Each quiz is worth 10 points and will have 10 questions, it will be due according to your assignment schedule.

Solutions to the quizzes will be available in Connect immediately following the due date. To locate your feedback, open the quiz after the due date and review. Please be sure to carefully review the solutions making sure you understand the concept tested and how the author arrived at the answer. If you have questions regarding the quiz, please contact me.

## **Excel**

You will be assigned 9 Excel assignments in Connect with the highest 8 counting meaning that I will drop your lowest score.

Excel is used throughout the business world and as such it is essential that you can apply financial accounting concepts using this software. These assignments will allow you to develop basic formula and formatting skills using Excel.

The Excel assignments are to be completed according to your assignment schedule (see course calendar), located in Blackboard, using the Connect system. Connect will automatically grade your assignments. It is set to allow up to 3 attempts per empty cell. There is no time limit, other than the due date, to complete your assignment. The program will indicate if you have the correct solution.

Solutions to the Excel assignments will be available in Connect immediately after the due date of the assignment. To locate your feedback, open the assignment after the due date and review. Please be sure to carefully review the solutions making sure you understand the concept tested and how the author arrived at the answer. If you have questions regarding your homework please contact me.

## **Financial Statement Analysis**

You will be assigned 13 Financial Statement Analysis (FSA) problems with only the highest 11 counting meaning that I will drop your 2 lowest scores.

You will be required to evaluate the most current financial statements from Apple, Google, and Samsung. You will be required to compute key metrics and compare performance between companies and industry. The FSA assignments are to be completed according to your assignment schedule (see course calendar), located in Blackboard, using the Connect system. Connect will automatically grade your assignments.

The questions are the same as those that appear at the end of the chapters in your textbook and begin with FSA.

Solutions to the financial statement analysis assignments will be available in Connect immediately after the due date of the assignment. To locate your feedback, open the assignment after the due date and review. Please be sure to carefully review the solutions making sure you understand the concept tested and how the author arrived at the answer. If you have questions regarding your homework please contact me.

## **Exams**

There will be five exams totaling 500 points. At the end of the semester there will be a comprehensive final exam worth 150 points.

Exams will be administered through Connect during class time according to your assignment schedule (see course calendar). You will be required to be logged into class using Zoom with your webcam enabled while taking your exam.

You will be able to use a calculator ONLY for the exams, no other notes or materials. Acceptable calculators are those that do not have communication, camera, or memory capabilities. As such cell phones WILL NOT be allowed! A cell phone out during an exam will be grounds for a 0 on that exam!

After completion of the exam you will receive your score. If after the due date you would like to review your exam you may do so during Zoom office hours or by making a Zoom appointment with me. I can then share your exam with you and review any questions you might have missed.

I will inform the class of the exam make-up prior to the exam. For instance, if the exam contains multiple choice, matching, fill-in-the-blank, essay, or problems.

### ***Late Submission Policy***

All assignments are due according to the assignment schedule, unless otherwise specified by the instructor. Late work will not be accepted and will be given a 0.

Work may be submitted early.

I realize that emergencies happen and are out of the control of the student which might make it impossible to meet a due date for a given assignment; therefore, I will drop the 2 lowest chapter assignments, quizzes, and financial statement analysis assignments as well as the lowest Excel assignment. This will allow for most any unforeseen circumstances that might arise.

If you will miss a scheduled exam you must have preapproval (must contact me prior to class time on the date of the exam) and make arrangements for the exam to be made-up. It must be made up within 3 days of the original exam date. I reserve the right to change the original exam prior to a make-up being given. If the student fails to contact the instructor prior to class time on the date of the exam or does not make arrangements to take a make-up exam within the allotted time frame a score of 0 will be given!

Should the student know in advance that they will not be able to take an exam during the allotted week; the student should contact the instructor right away so that the exam can be taken in advance.

### ***Extra Credit Policy***

Extra credit is not guaranteed; however, I reserve the right to add additional assignments or course work as extra credit should I deem it beneficial to the class.

### ***Plagiarism and Cheating Policy***

Plagiarism involves using another person's exact words or thoughts without citing the source in your work. Plagiarism is therefore an illegal act that constitutes a type of theft from another individual. Such actions are not tolerated in the business world and will not be tolerated in class. Whenever exact quotes are used, citing the source of the original material is required. Illinois Valley Community College prohibits plagiarism in any form. Students found plagiarizing or cheating in any way will result in a 0 for that particular assignment. Should there be a repeat offense the student will be brought to the attention of the Department Dean and subject to disciplinary actions as determined by the college.

### ***Special Needs***

This course is designed to support a diversity of learners. My hope is to create a safe environment for all students. If you want to discuss your learning experience, please talk to me as early in the term as possible. If you know you have, or suspect you have a disability (learning disability, physical disability, or psychiatric disability such as anxiety, depression, bipolar disorder, AD/HD, post-traumatic stress, or others) for which you may need accommodations, please contact the Disability Services Office in B-204. Tina Hardy [tina\\_hardy@ivcc.edu](mailto:tina_hardy@ivcc.edu), 224-0284 can help determine if you are eligible for support.

## ***Withdrawal Policy and Financial Aid***

You may be withdrawn from the class in one of two ways:

Instructor Initiated – Based on the attendance requirement outlined above, I reserve the right to withdraw a student from class without prior notification.

Student Initiated – Effective Summer 2011, students will have the ability to initiate a withdrawal from classes. By completing the form in the Records Office or at [www.ivcc.edu/withdraw](http://www.ivcc.edu/withdraw), the student is authorizing IVCC to remove him/her from the course. Entering the student ID number serves as the student's electronic signature. **IVCC has the right to rescind a withdrawal in cases of academic dishonesty or at the instructor's discretion.**

Students should be aware of the impact of a withdrawal on full-time status for insurance purposes and for financial aid. It is highly recommended that students meet with their instructor or with a counselor before withdrawing from a class to discuss if a withdrawal is the best course of action for that particular student. **The last day to withdraw for this class is November 4, 2020. Any student who has not withdrawn from the class after this date will receive a letter grade!**

## ***Communicating with the Instructor***

The instructor's contact information is listed above. You may contact me by phone, in person or email. I only respond to emails, calls, texts between the hours of 8AM and 8PM. Any communication received within this time period will be answered as soon as possible or within 24 hours. When contacting the instructor using email, be sure to place your full name in the subject line along with your class number and section.

## ***Student Email***

Should I need to communicate with the class I will send an email to your IVCC account. You are responsible for checking your IVCC email frequently. For information on accessing this account, go to <https://www.ivcc.edu/studenthelpdesk/>.

## ***Online Requirements***

### **Blackboard**

All materials, communication, grades, course documents, and so on will be provided for you through Blackboard. Your instructor will enroll you in your Blackboard class based on the class roster.

**Please be sure to check Blackboard each day for announcements from your instructor concerning all important information for this class.** Also, be sure to verify that your student email account is working. Important announcements may also be emailed to you through Blackboard by your instructor. It is the student's responsibility to ensure that their student email is correct and working properly.

To log in the First Time:

- 1) Go to <https://ivcc.blackboard.com/>
- 2) Follow the instructions

## **Connect**

All chapter assignments, quizzes, financial statement analysis, Excel assignments, and exams will be completed using Connect. It is your responsibility to register and monitor your use of this online system. You will access Connect through Blackboard.

For any technical issues regarding Connect, please contact Connect technical support. Your instructor cannot troubleshoot technical problems with this system.

## **GENERAL TECHNICAL ASSISTANCE**

The center provides individualized academic assistance to all students utilizing computer technology. The Help Desk Support Staff provides assistance to students in person, on the phone, and via e-mail.

Phone: 815-224-0318  
Location: D201  
Email: [heather\\_crawley@ivcc.edu](mailto:heather_crawley@ivcc.edu)  
Web Page: <https://www.ivcc.edu/studenthelpdesk/>  
Contact Person: Heather Crawley – [heather\\_crawley@ivcc.edu](mailto:heather_crawley@ivcc.edu)

If you need assistance with communication tools or software issues, contact our staff. If you are having trouble with your computer, you will need to contact the manufacturer or the store where you bought it. If you are having trouble with your Internet connection, you should contact your Internet Service Provider (ISP).

In case you are having difficulty logging into Blackboard or accessing your student email, IVCC has set up a “Known Technical Issues” page for your convenience. This page is located at <https://www.ivcc.edu/studenthelpdesk/>

Please call 815-224-0555 as soon as you detect a problem during regular campus hours.

## **COURSE CALENDAR**

Please see the Course Calendar located in Blackboard under Course Information for all assignment due dates.