

**Fall 2020**

<b>Instructor title and name:</b> Elizabeth Holbrook, CPA, MSA	<b>Cell Phone:</b> (425) 753-6461
<b>Meeting days/times:</b> Tues/Thurs 9:30-10:45 AM	<b>E-mail:</b> lholbroo@pointloma.edu
<b>Meeting location:</b> Remote/FSB #109	<b>Office location and hours:</b> FSB 141; See Canvas for Details & By appointment
<b>Final Exam:</b> Thursday, December 3; 10:30am-1:00pm	

**PLNU Mission**

**To Teach ~ To Shape ~ To Send**

Point Loma Nazarene University exists to provide higher education in a vital Christian community where minds are engaged and challenged, character is modeled and formed, and service is an expression of faith. Being of Wesleyan heritage, we strive to be a learning community where grace is foundational, truth is pursued, and holiness is a way of life.

**Fermanian School of Business Mission**

**Character – Professionalism – Excellence – Relationships – Commitment - Innovation**

As members of a vital Christian community, we strive to provide high quality business programs that equip students to make a positive impact in their workplace and community by connecting purpose to practice.

**COURSE DESCRIPTION**

This course provides a review of the accounting reporting process with an in-depth study of generally accepted accounting principles as they relate to assets and their related income statement accounts. Topics also include time value concepts and the recognition of revenue.

**COURSE LEARNING OUTCOMES (CLO)**

Upon completion of this course, students will be able to:

1. Describe the accounting cycle and the importance of GAAP (PLO 1 & A1).
2. Explain the important elements and basic reporting issues of financial statements, particularly as they relate to assets and their related income statement accounts (PLO 1 & A1).
3. Analyze transactions in accordance with GAAP to determine the proper accounting treatment (PLO A1 & A2).
4. Prepare a Balance Sheet and Income Statement in accordance with GAAP (PLO A1 & A2).
5. Evaluate financial performance and business-related issues using accounting information, time value of money concepts and key financial ratios (PLO A1, A2, C1 & C2).
6. Analyze accounting decisions based upon ethical values (PLO 4).

## COURSE CREDIT HOUR INFORMATION

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In the interest of providing sufficient time to accomplish the stated Course Learning Outcomes, this class meets the PLNU credit hour policy for a 3-unit class delivered over 16 weeks. Specific details about how the class meets the credit hour requirement can be provided upon request.

## REQUIRED TEXT

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*Intermediate Accounting: Reporting and Analysis, 3rd Edition*; James M. Wahlen, Jefferson P. Jones and Donald P. Pagach; Cengage; 2020 with CengageNOWv2 Access

## CENGAGE

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We will be using the CengageNOWv2 online access for this course. Instructions for accessing and registering for our course in Cengage are as follows:

1. Go to <https://www.cengage.com/dashboard/#/course-confirmation/E-Y84E25PS5MPM6/initial-course-confirmation>
2. If you already have an access code, register with that code.
3. If you do not already have an access code, purchase an access code online and register for the class.

## ASSESSMENT

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The approximate available point distribution is as follows:

Midterms (75 points per exam)	225
Final Exam (Comprehensive)	100
Homework	165
Quizzes	50
Class Participation and Attendance	80
Total approximate points available	<u>620</u>

**Midterms & Final Exam:** The exams may include Multiple-Choice or Problems based on text material, class discussions, and homework assignments. The final exam will be comprehensive. No makeup exams will be given without prior permission. Remote learning exams will occur on Canvas using Honorlock to ensure academic integrity. For in class exams, students should bring standard calculators, pencils, and an eraser to all exams.

**Homework:** Homework assignments consist of questions and problems from the end of each chapter. Submit only your own original work for homework. Homework will be completed and submitted through the CengageNOWv2 website. Assignments will receive a 10% increase in grade when transferred to Canvas. Late homework assignments will receive 50% credit, but no homework will be accepted after the exam on the chapter material.

**Quizzes:** Quizzes will be due at the beginning of each chapter and completed through the CengageNOWv2 website. You will have two attempts to take each quiz, and your best score will be recorded. No makeup quizzes will be given, and late submissions will not be accepted. The objective is to encourage you to read the chapters before they are discussed in class.

**Class Participation & Attendance:** Approximately 5 participation and attendance points are available for each week of class. These points will be made up of the student's preparation and willingness to participate in class discussions as well as attendance and punctuality. Attendance is mandatory. See attendance policy below for more details.

## GRADING

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Students will be evaluated based on the following scale:

Percent	Grade	Percent	Grade	Percent	Grade
93.0-100	A	80.0-82.9	B-	67.0-69.9	D+
90.0-92.9	A-	77.0-79.9	C+	63.0-66.9	D
87.0-89.9	B+	73.0-76.9	C	60.0-62.9	D-
83-86.9	B	70.0-72.9	C-	0.0-59.9	F

## INCOMPLETES AND LATE ASSIGNMENTS

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All assignments are to be submitted/turned in by the beginning of the class session when they are due—including assignments posted in Canvas and on Cengage.

## PLNU ATTENDANCE AND PARTICIPATION POLICY

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Regular and punctual attendance at all **synchronous** class sessions is considered essential to optimum academic achievement. If the student is absent for more than 10 percent of class sessions (virtual or face-to-face), the faculty member will issue a written warning of de-enrollment. If the absences exceed 20 percent, the student may be de-enrolled without notice until the university drop date or, after that date, receive the appropriate grade for their work and participation. In some courses, a portion of the credit hour content will be delivered **asynchronously** and attendance will be determined by submitting the assignments by the posted due dates. See Academic Policies in the Academic Catalog. If absences exceed these limits but are due to university excused health issues, an exception will be granted.

### Asynchronous Attendance/Participation Definition

A day of attendance in asynchronous content is determined as contributing a substantive note, assignment, discussion, or submission by the posted due date. Failure to meet these standards will result in an absence for that day. Instructors will determine how many asynchronous attendance days are required each week.

## FINAL EXAMINATION POLICY

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Successful completion of this class requires taking the final examination **on its scheduled day**. No requests for early examinations or alternative days will be approved.

## USE OF TECHNOLOGY

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In order to be successful in the online environment, you'll need to meet the minimum technology and system requirements; please refer to the Technology and System Requirements information. Additionally, students are required to have headphone speakers compatible with their computer available to use. If a student is in need of technological resources please contact [student-tech-request@pointloma.edu](mailto:student-tech-request@pointloma.edu).

Problems with technology do not relieve you of the responsibility of participating, turning in your assignments, or completing your class work.

## PLNU COPYRIGHT POLICY

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Point Loma Nazarene University, as a non-profit educational institution, is entitled by law to use materials protected by the US Copyright Act for classroom education. Any use of those materials outside the class may violate the law.

## **PLNU ACADEMIC HONESTY POLICY**

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Students should demonstrate academic honesty by doing original work and by giving appropriate credit to the ideas of others. Academic dishonesty is the act of presenting information, ideas, and/or concepts as one's own when in reality they are the results of another person's creativity and effort. A faculty member who believes a situation involving academic dishonesty has been detected may assign a failing grade for that assignment or examination, or, depending on the seriousness of the offense, for the course. Faculty should follow and students may appeal using the procedure in the university Catalog. See Academic Policies in the PLNU Catalog for further policy information.

## **PLNU ACADEMIC ACCOMMODATIONS POLICY**

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While all students are expected to meet the minimum standards for completion of this course as established by the instructor, students with disabilities may require academic adjustments, modifications or auxiliary aids/services. At Point Loma Nazarene University (PLNU), these students are requested to register with the Disability Resource Center (DRC), located in the Bond Academic Center. (DRC@pointloma.edu or 619-849-2486). The DRC's policies and procedures for assisting such students in the development of an appropriate academic adjustment plan (AP) allows PLNU to comply with Section 504 of the Rehabilitation Act and the Americans with Disabilities Act. Section 504 (a) prohibits discrimination against students with special needs and guarantees all qualified students equal access to and benefits of PLNU programs and activities. After the student files the required documentation, the DRC, in conjunction with the student, will develop an AP to meet that student's specific learning needs. The DRC will thereafter email the student's AP to all faculty who teach courses in which the student is enrolled each semester. The AP must be implemented in all such courses.

If students do not wish to avail themselves of some or all of the elements of their AP in a particular course, it is the responsibility of those students to notify their professor in that course. PLNU highly recommends that DRC students speak with their professors during the first two weeks of each semester about the applicability of their AP in that particular course and/or if they do not desire to take advantage of some or all of the elements of their AP in that course.

## **SPIRITUAL CARE**

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Please be aware PLNU strives to be a place where you grow as whole persons. To this end, we provide resources for our students to encounter God and grow in their Christian faith.

If students have questions, a desire to meet with the chaplain or have prayer requests you can contact the Office of Spiritual Development

## **STATE AUTHORIZATION**

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State authorization is a formal determination by a state that Point Loma Nazarene University is approved to conduct activities regulated by that state. In certain states outside California, Point Loma Nazarene University is not authorized to enroll online (distance education) students. If a student moves to another state after admission to the program and/or enrollment in an online course, continuation within the program and/or course will depend on whether Point Loma Nazarene University is authorized to offer distance education courses in that state. It is the student's responsibility to notify the institution of any change in his or her physical location. Refer to the map using the below link to view which states allow online (distance education) outside of California.

<https://www.pointloma.edu/offices/office-institutional-effectiveness-research/disclosures>

## CELL PHONE GUIDELINES

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Please feel free to text or call me if you ever have questions or need any kind of assistance. If I don't answer right away, I will get back to you as soon as I can. I am always available by email as well, as it comes directly to my phone. If it is before 7:30am or after 9:00pm please email me rather than call or text. If you are running up against the clock on an assignment and it's late at night, I will see that your email came that night and will take that into consideration.

## COURSE SCHEDULE AND ASSIGNMENTS

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See Canvas Weekly Modules for details on the Course Schedule and Assignments.

WEEK	DATES	CHAPTER	TOPIC
1	8/17/20 – 8/21/20	1 2	Introduction and Syllabus The Demand for and Supply of Financial Accounting Information Financial Reporting: Its Conceptual Framework
2	8/24/20 – 8/28/20	3 4	Review of a Company's Accounting System The Balance Sheet and The Statement of Shareholders' Equity
3	8/31/20 – 9/4/20	Review <b>EXAM 1</b>	Exam 1 Review <b>Chapters 1-4</b>
4	9/7/20 – 9/11/20	5	The Income Statement and the Statement of Cash Flows
5	9/14/20 – 9/18/20	6	Cash and Receivables
6	9/21/20 – 9/25/20	7	Inventories, Cost Measurement and Flow Assumptions
7	9/28/20 – 10/2/20	7 <b>EXAM 2</b>	Inventories, Cost Measurement and Flow Assumptions <b>Chapters 5-7</b>
8	10/5/20 – 10/9/20	8	Inventories: Special Valuation Issues
9	10/12/20 – 10/16/20	8 9	Inventories: Special Valuation Issues Current Liabilities and Contingent Obligations
10	10/19/20 – 10/23/20	9 Review	Current Liabilities and Contingent Obligations Exam 3 Review

11	10/26/20- 10/30/20	<b>EXAM 3</b>	<b>Chapters 8-9</b>
12	11/2/20 – 11/6/20	10	Property, Plant, and Equipment: Acquisition and Subsequent Investments
13	11/9/20 – 11/13/20	17	Advanced Issues in Revenue Recognition
14	11/16/20 – 11/20/20	M-1	Time Value of Money
15	11/23/20 – 11/27/20	Review No Class	Final Exam Review Thanksgiving Break
16	Thursday, 12/3 10:30am – 1:00pm	<b>FINAL EXAM</b>	<b>COMPREHENSIVE (Emphasis on Chapters 10, 17 &amp; M-1)</b>