

**Fall 2020**

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| <b>Instructor title and name:</b> Elizabeth Holbrook, CPA, MSA | <b>Cell Phone:</b> (425) 753-6461  |
| <b>Meeting days/times:</b> Tues/Thurs 8:00-9:15 AM             | <b>E-mail:</b> lholbroo@pointloma.edu  |
| <b>Meeting location:</b> Remote/FSB #105                       | <b>Office location and hours:</b> FSB 141; See Canvas for Details & By appointment |
| <b>Final Exam:</b> Tuesday, December 1 from 7:30am-10:00am     |  |

**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**

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This course prepares students in advanced accounting knowledge. Topics include multinational entities, partnerships, government entities and not-for-profit organizations.

**COURSE LEARNING OUTCOMES (CLO)**

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

1. Exhibit an understanding of advanced accounting topics, including investments, foreign currency transactions, consolidated financial statements, partnerships, government and nonprofit accounting (PLO 1 & A1).
2. Prepare consolidated financial statements (PLO 2 & A2).
3. Prepare calculations and journal entries related to partnerships (PLO 2 & A2).
4. Analyze governmental fund transactions in order to prepare journal entries and create fund financial statements (PLO 2 & A2).
5. Compare not-for-profit accounting and for-profit accounting (PLO 1 & A1).
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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Fundamentals of Advanced Financial Accounting, Eighth Edition with Connect Access; Hoyle, Schaefer, Douppnik; McGraw-Hill; 2021

## CONNECT

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

1. Go to <https://connect.mheducation.com/class/e-holbrook-fall-2020>
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                           | 180        |
| Quizzes                            | 45         |
| Discussion Board Posts             | 25         |
| Mock CPA Exam                      | 25         |
| Class Participation and Attendance | 75         |
| Total approximate points available | <u>675</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 are worth 20 points each and 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 McGraw Hill's Connect 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 McGraw Hill's Connect website. 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.

**Discussion Board Posts:** One introductory discussion board post worth 5 points and two discussion board posts worth 10 points each will be completed on not-for-profit organizations and CPA Exam questions. These will be completed on Canvas.

**Mock CPA Exam:** Since many of you will be taking the CPA exam after graduation, a mock CPA exam with a combination of multiple-choice questions and task-based simulations will be given covering financial accounting topics learned in advanced accounting. This is designed to give you a feel for both the level of studying it takes to pass the exam as well as the types of questions given on the exam.

**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 Connect.

## 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 –<br>8/21/20             | 1                     | Introduction and Syllabus<br>The Equity Method of Accounting for Investments                |
| 2    | 8/24/20 –<br>8/28/20             | 1<br>2                | The Equity Method of Accounting for Investments<br>Consolidation of Financial Statements    |
| 3    | 8/31/20 –<br>9/4/20              | 2<br>3                | Consolidation of Financial Statements<br>Consolidations – Subsequent to Date of Acquisition |
| 4    | 9/7/20 –<br>9/11/20              | 3<br>Review           | Consolidations – Subsequent to Date of Acquisition<br>Review for Exam 1                     |
| 5    | 9/14/20 –<br>9/18/20             | <b>EXAM 1</b>         | <b>Chapters 1-3</b>   |
| 6    | 9/21/20 –<br>9/25/20             | 4                     | Consolidated Financial Statements and Outside Ownership                                     |
| 7    | 9/28/20 –<br>10/2/20             | 7                     | Foreign Currency Transactions & Hedging Foreign Exchange Risk                               |
| 8    | 10/5/20 –<br>10/9/20             | 8                     | Translation of Foreign Currency Financial Statements  |
| 9    | 10/12/20 –<br>10/16/20           | <b>EXAM 2</b>         | <b>Chapters 4, 7, 8</b>   |
| 10   | 10/19/20 –<br>10/23/20           | 9                     | Partnerships: Formation and Operation   |
| 11   | 10/26/20-<br>10/30/20            | 10                    | Partnerships: Termination and Liquidation   |
| 12   | 11/2/20 –<br>11/6/20             | <b>EXAM 3</b>         | <b>Chapters 9-10</b>  |
| 13   | 11/9/20 –<br>11/13/20            | 11<br>CPA Exam        | Accounting for State and Local Governments (Part 1)<br>CPA Exam Discussion                  |
| 14   | 11/16/20 –<br>11/20/20           | NPOs<br>Mock CPA Exam | Not-for-Profit Organizations<br>Mock CPA Exam   |
| 15   | 11/23/20 –<br>11/27/20           | Review<br>No Class    | Final Exam Review<br>Thanksgiving Break   |
| 16   | Tues, 12/1<br>7:30am-<br>10:00am | <b>FINAL EXAM</b>     | <b>COMPREHENSIVE (Emphasis on Chapters 11 &amp; NPOs)</b>                                   |

