

Fall 2021

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Meeting days/times: Tues/Thurs 9:30-10:45 AM	E-mail: lholbroo@pointloma.edu
Meeting location: FSB #104	Office location and hours: FSB 141; By Appointment
Final Exam: Tuesday, December 14; 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).

REQUIRED TEXT

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

CENGAGE

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-Y84E6W4ZD5NRY/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

The approximate available point distribution is as follows:

Midterms (100 points per exam)	300
Final Exam (Comprehensive)	150
Homework	165
Quizzes	45
Unit Assignments	60
Selling Sneakers Accounting Project	55
Class Participation and Attendance	45
Total approximate points available	<u>820</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. 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.

Unit Assignments: Six times throughout the course you will be assigned either a research or writing assignment that will require you to use tools available to you to either answer a research question, look into and analyze an aspect of a company's financial statement or communicate research in written form. The goal with these unit assignments is to help you move beyond the problems worked and actually apply that material to a "real-world" scenario. This will also give you a glimpse into one aspect of an accountant in any industry's job.

Selling Sneakers Accounting Project: Working with 2 to 4 other students in a team, you will choose one of the major sneaker companies and complete a semester long analysis of different aspects of that company's financial statements. A separate set of instructions will be provided.

Class Participation & Attendance: Approximately 3 participation and attendance points are available for each week of class. You are to come to class prepared to answer questions and participate in group activities.

Attendance at all class sessions is mandatory. You may be dropped from the course if you are absent for more

than 10% of the classes. **Be on time to class.** Punctuality is an important attribute in any successful business endeavor. If you are late two times, it will be counted as one absence. Students may be excused from class for inappropriate computer/cell phone usage and the class will be counted as an unexcused absence for grading purposes.

GRADING

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

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

Regular and punctual attendance at all class sessions is considered essential to optimum academic achievement. If the student is absent for more than 10 percent of class sessions, 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.

FINAL EXAMINATION POLICY

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

In order to be successful in your course, 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, microphone, or webcams compatible with their computer available to use for any online or hybrid classes. Please note that any course with online proctored exams require a computer with a camera (tablets are not compatible) to complete exams online.

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

PLNU COPYRIGHT POLICY

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

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](#) for definitions of kinds of academic dishonesty and for further policy information.

PLNU ACADEMIC ACCOMMODATIONS POLICY

PLNU is committed to providing equal opportunity for participation in all its programs, services, and activities. Students with disabilities may request course-related accommodations by contacting the Educational Access Center (EAC), located in the Bond Academic Center (EAC@pointloma.edu or 619-849-2486). Once a student's eligibility for an accommodation has been determined, the EAC will issue an academic accommodation plan ("AP") to all faculty who teach courses in which the student is enrolled each semester.

PLNU highly recommends that students speak with their professors during the first two weeks of each semester/term about the implementation of their AP in that particular course and/or if they do not wish to utilize some or all of the elements of their AP in that course.

Students who need accommodations for a disability should contact the EAC as early as possible (i.e., ideally before the beginning of the semester) to assure appropriate accommodations can be provided. It is the student's responsibility to make the first contact with the EAC.

SPIRITUAL CARE

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

COVID GUIDELINES

1. Due to our current pandemic conditions, our class will follow all of the PLNU policies related to Covid-19. Please see the [PLNU Covid-19 website](#), the Covid-19 Canvas course, and the [PLNU catalog](#) for the most current policies.
2. Students will answer the questions on the Campus Clear app each day before coming to class. All of us, including me, can show our respect and care for each other by not coming to class if we don't pass the Campus Clear app or have any covid symptoms.
3. During our in-person class we will all wear face masks (over nose and mouth) and maintain as much distance as possible.
4. If I (or a member of my household) are in quarantine, our class may need to meet remotely for that time. Please check your PLNU email before coming to class in case there is a last-minute change in the modality of class.
5. If you are in quarantine, please follow the syllabus, complete the work on Canvas and on Cengage (if any) and get missed notes from a classmate.

CELL PHONE GUIDELINES

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

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

WEEK	DATES	CHAPTER	TOPIC
1	9/2/21	1, 2, 3	Introduction and Syllabus Review Chapters 1, 2, 3 (Review from ACC 2001)
2	9/7/21 9/9/21	1, 2, 3 4	Review Chapters 1, 2, 3 (Review from ACC 2001) The Balance Sheet and The Statement of Shareholders' Equity
3	9/14/21 9/16/21	5	The Income Statement and the Statement of Cash Flows
4	9/21/21 9/23/21	EXAM 1 6	Chapters 1-5 Cash and Receivables
5	9/28/21 9/30/31	6	Cash and Receivables
6	10/5/21 10/7/21	7	Inventories, Cost Measurement and Flow Assumptions
7	10/12/21 10/14/21	7 8	Inventories, Cost Measurement and Flow Assumptions Inventories: Special Valuation Issues
8	10/19/21 10/21/21	8	Inventories: Special Valuation Issues
9	10/26/21 10/28/21	EXAM 2 9	Chapters 6-8 Current Liabilities and Contingent Obligations
10	11/2/21 11/4/21	9	Current Liabilities and Contingent Obligations
11	11/9/21 11/11/21	10	Property, Plant, and Equipment: Acquisition and Subsequent Investments

12	11/16/21 11/18/21	11	Depreciation, Depletion, Impairment and Disposal
13	11/23/21 11/25/21	EXAM 3 No Class	Chapters 9-11 Thanksgiving Break
14	11/30/21 12/2/21	17	Advanced Issues in Revenue Recognition
15	12/7/21 12/9/21	M-1 Review	Time Value of Money Review for Final
16	Tuesday, 12/14 10:30am – 1:00pm	FINAL EXAM	COMPREHENSIVE (Emphasis on Chapters 17 and M-1)