

**Fermanian School of Business**  
**Intermediate Accounting I (ACC3070)**  
**3 units**

**Fall 2023**

<b>Instructor title and name:</b> Elizabeth Holbrook, DBA, CPA	<b>Office Phone:</b> (619) 849-3016
<b>Meeting days/times:</b> Tues/Thurs 8:00-9:15 AM	<b>E-mail:</b> lholbroo@pointloma.edu
<b>Meeting location:</b> FSB #105	<b>Office location and hours:</b> FSB 141; By Appointment
<b>Final Exam:</b> Thursday, December 14; 7:30 am-10:00 am	

**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, 4th Edition; James M. Wahlen, Jefferson P. Jones and Donald P. Pagach; Cengage; 2023 with CengageNOWv2 Access

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-Y84E5C6FAQXYQ/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.

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**ASSESSMENT**

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The approximate available point distribution is as follows:

Midterms (100 points per exam)	200
Final Exam (Comprehensive)	150
Homework (Post-Lecture)	165
Reading Questions (Pre-Lecture)	60
Unit Assignments	75
Chapters 1, 2, and 3 Review Assignment	25
Class Participation and Attendance	50
Total approximate points available	<u>725</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.

**Reading Questions:** Rather than taking a quiz before we discuss each chapter in class, you will be given a set of reading questions to respond to and submit via file upload in Canvas for each chapter. Each chapter's reading questions will be worth 5 points. The objective is to encourage you to read the chapters before they are discussed in class as well as to help build out your notes for each chapter. The questions have been chosen intentionally to help you think through the major issues in each chapter and to help you prepare for the class discussion that will occur in the chapter.

**Unit Assignments:** Five 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 of 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.

**Chapters 1, 2, and 3 Review Assignment:** The first three chapters are a review of what you learned in ACC 2001. As a result, rather than reviewing those chapters in detail, you will work through a comprehensive assignment that reminds you of the concepts you learned and gives you the opportunity to practice and refresh your memory.

**Class Participation & Attendance:** I expect you to come to class prepared to answer questions, participate in group activities and other in-class assignments. **Attendance at all class sessions is mandatory. 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.

**Additional Learning Resources:** Text bundles purchased through the PLNU Bookstore and online at Cengage.com contain codes for accessing additional learning resources, including self-quizzes, flash cards and instructional videos on the publisher's website.

The Tutorial Center is also available to students free of charge. Tutoring is available by appointment only, and appointments must be made at least one day in advance. Appointments may be arranged in person at the Tutorial Center, over the phone at (619) 849-2593, or via email at TutorialServices@pointloma.edu.

## 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. Incompletes will only be assigned in extremely unusual circumstances.

## ARTIFICIAL INTELLIGENCE (AI) POLICY

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You will be allowed to use Artificial Intelligence (AI) tools (e.g., ChatGPT) with some assignments but not all. The instructor will explicitly say when the use of AI is allowed. When allowed, any work that utilizes AI-based tools must be clearly identified as such, including the specific tool(s) used. For example, if you use ChatGPT, you must cite ChatGPT including the version number, year, month and day of the query. You must also include the statement "Generated using OpenAI. <https://chat.openai.com/>"

## PLNU ATTENDANCE AND PARTICIPATION POLICY

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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 withdrawal date or, after that date, receive an "F" grade.

## FINAL EXAMINATION POLICY

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Successful completion of this class requires taking the final examination on its scheduled day. The final examination schedule is posted on the [Class Schedules](#) site. If you find yourself scheduled for three (3) or more final examinations on the same day, you are authorized to contact each professor to arrange a different time for one of those exams. However, unless you have three (3) or more exams on the same day, no requests for alternative final examinations will be granted.

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

## PLNU ACADEMIC ACCOMMODATIONS POLICY

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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](mailto: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

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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 Life and Formation](#).

## COURSE SCHEDULE AND ASSIGNMENTS

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

WEEK	DATES	CHAPTER(S)	TOPIC
1	8/29/23 8/31/23	1, 2, 3 Review	Introduction and Syllabus  1: The Demand for and Supply of Financial Accounting Information  2: Financial Reporting: Its Conceptual Framework  3: Review of a Company's Accounting System
2	9/5/23 9/7/23	1, 2, 3 Review 4	Finish Review Activities  The Balance Sheet and The Statement of Shareholders' Equity

3	9/12/23 9/14/23	4	The Balance Sheet and The Statement of Shareholders' Equity
4	9/19/23 9/22/23	<b>EXAM 1</b>	<b>Chapters 1-4</b>
5	9/26/23 9/28/23	5	The Income Statement and the Statement of Cash Flows
6	10/3/23 10/5/23	6	Cash and Receivables
7	10/10/23 10/12/23	7	Inventories, Cost Measurement and Flow Assumptions
8	10/17/23 10/19/23	8	Inventories: Special Valuation Issues
9	10/24/23 10/26/23	<b>EXAM 2</b>	<b>Chapters 5-8</b>
10	10/31/23 11/2/23	9	Current Liabilities and Contingent Obligations
11	11/7/23 11/9/23	10	Property, Plant, and Equipment: Acquisition and Subsequent Investments
12	11/14/23 11/16/23	10 11	Property, Plant, and Equipment: Acquisition and Subsequent Investments Depreciation, Depletion, Impairment, and Disposal
13	11/21/23 11/23/23	11 No Class	Depreciation, Depletion, Impairment, and Disposal Thanksgiving Break
14	11/28/23 12/30/23	17	Advanced Issues in Revenue Recognition
15	12/5/23 12/7/23	M-1 Review	Time Value of Money Review for Final

16	Thursday, 12/14 7:30 am – 10:00 am	<b>FINAL EXAM</b>	<b>COMPREHENSIVE (Emphasis on Chapters 9, 10, 11, 17 and M-1)</b>
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**To learn this material:** Focus your study efforts on understanding the material. Try not to simply memorize. Expect to spend 2-3 hours in study and homework for each 1 hour of class time. Additional time may be required to prepare for exams. Read each chapter before it is discussed in class and note questions for discussion. The most effective study strategy to prepare for tests is to **thoroughly understand problems worked in class** and assigned in the homework.

You must keep up with the assignments. Accounting is a subject that builds on the previous chapter material. **It is important to not fall behind.** If you are experiencing problems, please notify me immediately and consider using a tutor from the Academic Support Center.

**Schedule Changes:** The information in this syllabus is subject to change. I will announce changes in class early enough to give you time to meet assignments, etc. It is your responsibility to maintain your schedule, making changes as necessary. I will not consider absence an excuse for not keeping your schedule updated. **Check your PLNU e-mail, Canvas and CengageNow website daily. If you miss class, check with a classmate.**