

ALAMO COLLEGES DISTRICT • PALO ALTO COLLEGE • • ACCT-ACCOUNTING

ALAMO COLLEGES DISTRICT
Palo Alto College

FINANCIAL ACCOUNTING ACCT-2301

Full Term Fall 2017 Section 008.15215 3-3-0 Credits

08/28/2017 to 12/16/2017 Modified 08/29/2017

MEETING TIMES

Lecture

MW 11-12:15 p.m.
Brazos 101

CONTACT INFORMATION

Professor: Dr. Amanda J. Salinas

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Office: Guadalupe Hall 104
Phone: 210-486-3084

MATERIALS

Fundamentals of Financial Accounting

Author: Phillips, Libby, and Libby
Publisher: McGraw Hill
Edition: 5th
Access code and etext included in tuition.

DESCRIPTION

This course is an introduction to the fundamental concepts of financial accounting as prescribed by U.S. generally accepted accounting principles (GAAP) as applied to transactions and events that affect business organizations. Students will examine the procedures and systems to accumulate, analyze, measure, and record financial transactions. Students will use recorded financial information to prepare a balance sheet, income statement, statement of cash flows, and statement of shareholders' equity to communicate the business entity's results of operations and financial position to users of financial information who are external to the company. Students will study the nature of assets, liabilities, and owners' equity while learning to use reported financial information for purposes of making decisions about the company. Students will be exposed to International Financial Reporting Standards (IFRS).

Prerequisites

Meet TSI college-readiness standard for Mathematics; or equivalent.

INRW 0420

MATH 0320

OBJECTIVES

Upon successful completion of this course, students will:

1. Use basic accounting terminology and the assumptions, principles, and constraints of the accounting environment.
2. Identify the difference between accrual and cash basis accounting.
3. Analyze and record business events in accordance with U.S. generally accepted accounting principles (GAAP).
4. Prepare adjusting entries and close the general ledger.
5. Prepare financial statements in an appropriate U.S. GAAP format, including the following: income statement, balance sheet, statement of cash flows, and shareholders' equity.
6. Analyze and interpret financial statements using financial analysis techniques.
7. Describe the conceptual differences between International Financial Reporting Standards and U.S. Generally Accepted Accounting Principles.

OUTCOMES

- 1 Use basic accounting terminology and the assumptions, principles, and constraints of the accounting environment.
- 2 Identify the difference between accrual and cash basis accounting.
- 3 Analyze and record business events in accordance with U.S. generally accepted accounting principles (GAAP).
- 4 Prepare adjusting entries and close the general ledger.
- 5 Prepare financial statements in an appropriate U.S. GAAP format, including the following: income

statement, balance sheet, statement of cash flows, and statement of shareholders' equity.

6 Analyze and interpret financial statements using financial analysis techniques.

7 Describe the conceptual differences between International Financial Reporting Standards and U.S. generally accepted accounting principles.

EVALUATION

Criteria

1. TESTS* 30%

Four tests will be conducted during the semester. The lowest test grade will be dropped. Students will be allowed to use their own calculator (not a calculator on a cell phone nor the calculator on the computer) and one side of an 8 ½ x 11 sheet of paper with handwritten notes—no typewritten or xeroxed notes allowed. No make-up exams are allowed. If you miss a test, that's the one that will be dropped. The tests will be taken on Connect in the classroom.

2. LEARNSMART READINGS 10%

It is highly encouraged that you complete the readings. In Connect, they are called LearnSmart. A grade is attached to these readings to encourage you to do them; the lowest grade will be dropped. If you miss a reading, that will be the one that is dropped. The readings will be open for one week and will close at 11:59 p.m. on Sunday before the start of the new week.

3. LEARN SMART QUIZZES 10%

Learnsmart quizzes will be assigned in Connect during the semester over the written material in each chapter. No make-up quizzes are allowed; however, the lowest quiz grade will be dropped. If you miss a quiz that will be the one dropped. Quizzes are scheduled each week and are taken on Connect. The quizzes will be open for one week and will close at 11:59 p.m. on Sunday before the start of the new week. No extension of quiz deadlines will be given.

4. CONNECT ASSIGNMENTS 15%

Homework will be assigned on Connect. Homework assignments in Connect, close at 11:59 p.m. on Sunday before the start of the new week. This is so that you have completed the assignments and can now prepare for the new assignments for a new chapter. Homework assignments are valuable practice. Accounting is learned best through practice. NO extension of deadlines will be given; however, 1 homework assignment will be dropped.

5. ONE COMPREHENSIVE PROBLEM 10%

The Comprehensive Problem will be done using Connect. It is due by 11:59 p.m. on Sunday, October 15. No late problems accepted.

6. FINAL EXAM* 25%

The final exam will be on Connect taken in the classroom; similar to previous tests.

Students will be allowed to use their own calculator (not the calculator on a cell phone nor the calculator on the computers) and one 8 ½ x 11 sheet of paper with anything they want to put on it (handwritten only) on both sides as reference material.

Breakdown

Grade Range Notes

ACCOUNTING DEPARTMENT GRADING SCALE:

A = 89.5-100%

B = 79.5-89.4%

C = 69.5-79.4%

D = 59.5-69.4%

F = 59.4% and below

COURSE POLICIES

GENERAL REQUIREMENTS FOR IN CLASS STUDENTS:

1. If you do not take a test during the regularly scheduled time, that will be the test that's dropped. If you miss more than one test, a grade of zero will be recorded
2. If you do not take the quiz during the regularly scheduled time, this quiz will count as one of the quizzes that is dropped. You cannot make it up. Contacting the instructor on the day the quiz is due to say that there are technical problems will not count as an excuse.
3. If you do not complete the Connect assignments during the regularly scheduled time, that assignment will count as one of the assignments that is dropped. You cannot make it up. Contacting the instructor on the day the assignment is due to say that there are technical problems will not count as an excuse.
4. Attendance is of the utmost importance. The college catalog outlines the attendance policy: "Students should not be absent more than the equivalent of two weeks." Therefore, for a MW or TR class, students should miss no more than four (4) classes during the semester; for an evening or weekend class, students should miss no more than two (2) classes.
5. When dropping a class, the student must initiate the drop procedure (not simply disappear) as it is not the responsibility of the instructor to drop a student. If the student does drop the class, the student will receive a grade of "W" up to the deadline to drop a class. After the "Drop Date," the student will earn an "F."
6. Department tests, quizzes, and the comprehensive problems will NOT be given to the student to keep. However, a student is welcome and encouraged to go over test material, quizzes, and the comprehensive problem grading procedures with the instructor so that

the student will understand thoroughly the reasons for the grade given. Students are encouraged to ask specific questions or schedule conferences relative to their learning progress. Students should initiate a conference as soon as test papers or other graded material is returned.

7. Cell telephones are not permitted in the classroom unless they are set on silent mode. These devices will not be set on or near computers or computer disks. Out of courtesy, please avoid distracting your fellow students. No laptops, Ipads, Ipods, or headphones will be allowed to be used in the classroom. **NO TEXTING IN THE CLASSROOM.**
8. No eating, drinking, or tobacco products are permitted in the classroom.
9. **NO PROFANITY** in the classroom.
10. **NO SURFING THE WEB OR GOING ONTO ANY SOCIAL NETWORKS DURING CLASSTIME WILL BE ALLOWED. YOU MAY BE ASKED TO LEAVE THE CLASSROOM IF YOU ACCESS ANY WEBSITE EXCEPT CONNECT DURING CLASSTIME.**

SCHEDULE

When Topic Notes

When Topic Notes

See due dates for CONNECT assignments and quizzes in CONNECT.

WEEK	DATE OF BEGINNING OF WEEK	ASSIGNMENT
1	Mon. Aug. 28	Introduction to Class Become Familiar with Connect
1	Weds. Aug. 30	Begin Chapter 1 Learnsmart Reading Connect Assignments: Ex 1-1, Ex 1-3, Ex 1-6, Ex 1-10, Ex 1-11, PA1-3 CHAPTER 1 LEARNSMART QUIZ
2	Mon. Sept. 4	Labor Day Holiday—College Closed
2	Weds. Sept. 6	Finish Chapter 1
3	Mon. Sept. 11	Begin Chapter 2 Learnsmart Reading Connect Assignments: Ex 2-2, Ex 2-3, Ex 2-4, Ex 2-8, Ex 2-11, PA2-2 CHAPTER 2 LEARNSMART QUIZ
3	Weds. Sept. 13	Finish Chapter 2 COMPREHENSIVE PROBLEM NOW ASSIGNED: DUE OCTOBER 15
WEDNESDAY, SEPTEMBER 13, CENSUS DATE		
4	Mon. Sept. 18	Begin Chapter 3 Learnsmart Reading Connect Assignments: Ex 3-3, Ex 3-4, Ex 3-6, Ex 3-7, Ex 3-10, Ex 3-12, E3-13, PA3-3 CHAPTER 3 LEARNSMART QUIZ
4	Weds. Sept. 20	Finish Chapter 3
5	Mon. Sept. 25	TEST 1 OVER CHAPTERS 1-3

When Topic Notes

5	Weds. Sept. 27	Begin Chapter 4 Learnsmart Reading Connect Assignments: Ex 4-3, Ex 4-8, Ex 4-12, Ex 4-13, Ex 4-15, P4A-1 CHAPTER 4 LEARNSMART QUIZ
6	Mon. Oct. 2	Finish Chapter 4
6	Weds. Oct. 4	Begin Chapter 6 Learnsmart Reading Connect Assignments: Ex 6-1, Ex 6-2, Ex 6-7, Ex 6-9, Ex 6-12, Ex 6-16, PA6-1, PA6-3 CHAPTER 6 LEARNSMART QUIZ
7	Mon. Oct. 9	Finish Chapter 6
7	Weds. Oct. 11	Begin Chapter 7 Learnsmart Reading Connect Assignments: Ex 7-2, Ex 7-5, Ex 7-6, Ex 7-8, Ex 7-10, Ex 7-15 CHAPTER 7 LEARNSMART QUIZ
COMPREHENSIVE PROBLEM DUE BY 11:59 P.M. SUNDAY, OCTOBER 15		
8	Mon. Oct. 16	Finish Chapter 7
8	Weds. Oct. 18	Begin Chapter 8 Learnsmart Reading Connect Assignments: Ex 8-3, Ex 8-4, Ex 8-6, Ex 8-8, Ex 8-9, Ex 8-11, Ex 8-12, PA8-4 CHAPTER 8 LEARNSMART QUIZ
9	Mon. Oct. 23	TEST 2 OVER CHAPTERS 4 & 6-7
9	Weds. Oct. 25	Finish Chapter 8
FRIDAY, OCTOBER 27, EMPLOYEE DEVELOPMENT DAY--COLLEGE CLOSED		
EVENING CLASSES MEET AFTER 5 P.M.		
10	Mon. Oct. 30	Begin Chapter 9 Learnsmart Reading Connect Assignments: Ex 9-1, Ex 9-2, Ex 9-3, Ex 9-6, PA9-1, PA9-4 CHAPTER 9 LEARNSMART QUIZ
10	Weds. Nov. 1	Finish Chapter 9

When Topic Notes

11	Mon. Nov. 6	Begin Chapter 10 Learnsmart Reading Connect Assignments: Ex 10-1, Ex 10-5, Ex 10-7, Ex 10-9, PA10-4, PA10-6 CHAPTER 10 LEARNSMART QUIZ
11	Weds. Nov. 8	Finish Chapter 10
12	Mon. Nov. 13	TEST 3 OVER CHAPTERS 8-10
12	Weds. Nov. 15	Begin Chapter 11 Learnsmart Reading Connect Assignments: Ex 11-1, Ex 11-2, Ex 11-5, Ex 11-8, Ex 11-9, Ex 11-10, Ex 11-11, Ex 11-14, Ex 11-15, PA11-4 CHAPTER 11 LEARNSMART QUIZ
FRIDAY, NOVEMBER 17, LAST DAY TO WITHDRAW		
13	Mon. Nov. 20	Finish Chapter 11
	Weds. Nov. 22	Begin Chapter 12
13		Learnsmart Reading Connect Assignments: Ex 12-1, Ex 12-7, Ex 12-8, Ex 12-13, Ex 12-15, PA12-3 CHAPTER 12 LEARNSMART QUIZ
NOVEMBER 23-26 THANKSGIVING HOLIDAY—COLLEGE CLOSED		
14	Mon. Nov. 27	Finish Chapter 12
14	Weds. Nov. 29	Chapter 13 Learnsmart Reading Connect Assignments: Ex 13-1, Ex 13-4, Ex 13-7, Ex 13-9, PA13-6 CHAPTER 13 LEARNSMART QUIZ
15	Mon. Dec. 4	TEST 4 OVER CHAPTERS 11-13
15	Weds. Dec. 6	REVIEW FOR FINAL EXAM
16	Dec. 11-16	FINAL EXAMS BEGIN (see schedule on next page)
Apr. 9, 2018, LAST DAY TO COMPLETE FALL 2017 INCOMPLETE GRADES		

ADDITIONAL ITEMS

Professor's Office Hours

Professor's Office Hours

Mondays and Wednesdays: 1:45-3 p.m.

Tuesdays and Thursdays: 10:45-12:30 p.m. and 1:45-3:30 p.m.

INSTITUTIONAL POLICIES

STUDENT RESPONSIBILITIES:

A. Attendance:

SmartStart. Student absences will be recorded from the first day the class meets, and beginning Fall 2014, students who do not attend the first scheduled class meeting or contact the instructor will be dropped. Students should verify the drop is completed.

For fully online courses, an attendance verification activity is assigned and must be completed by the 3rd class day.

Effective Spring Term 2010, student absences will be recorded from the first day the class meets. Regular and punctual attendance in all classes and laboratories, day and evening, is required. Students who are absent for any reason should always consult with their instructors. Course syllabi must provide specific information regarding attendance, including, for courses involving the internet, online activity that constitutes "attendance." Also, both tardiness and early departure from class may be considered forms of absenteeism. In all cases, students will be held responsible for completion of course requirements covered in their absence.

Additionally, it is the student's responsibility to drop a course for nonattendance. Course instructors establish policy with regard to attendance in their respective syllabi and may drop a student for excessive absences. Absences are considered excessive when more than 12.5 percent of the total contact hours of instruction in a semester, including lecture and lab, are missed. For example, in a three-credit-hour lecture class, students may be dropped after more than six contact hours of absences. In a four-credit-hour lecture/lab class, students may be dropped after more than eight contact hours of absences. Absences are counted regardless of whether they occur consecutively.

In special programs with additional accreditation or certification standards, additional attendance requirements may be enforced but faculty must clearly explain these policies in their syllabi. Students who stop attending class for any reason should contact the instructor and the college registrar to officially withdraw from the class. Students may be required to consult with an advisor or designee before dropping.

Failure to officially withdraw may result in a failing grade for the course. It is the student's responsibility to withdraw officially from a class by submitting a completed Withdrawal Form to the Admissions and Records Office.

B. Early Alert and Intervention

Alamo College instructors care about students' success in every course. During the semester, students may receive alert emails through the ACES account regarding their progress and ultimate success in a course. Upon receipt of the email, students are to contact the course instructor to discuss specific tasks or actions to improve success in this course. In addition, students will also need to meet with their Certified Advisor. Discussions with faculty and Certified Advisors allows the student to identify actions that will help to successfully complete course requirements at the colleges of the Alamo Colleges District.

C. Student Responsibility for Success (Alamo Colleges District Policy F.6.2):

As members of the Alamo Colleges District learning community, students, faculty, staff and administrators all share the responsibility to create an atmosphere where knowledge, integrity, truth, and academic honesty are valued and expected. A clear acknowledgment of the mutual obligations of all members of the academic community emphasizes this implicit partnership in fostering the conditions necessary for student success.

In this relationship, the Alamo Colleges District provides institutional policies, procedures, and opportunities to facilitate student learning that encourage interaction, involvement and responsible participation. Inherent in the academic climate is the expectation that students will assume responsibility for contributing to their own development and learning. Academic success is directly tied to the effort students put into their studies, the degree to which they interact with faculty and peers, and the extent to which students integrate into the campus life.

1. Engagement

1. Create connections and build relationships with faculty, staff and students (visit during office hours, join clubs and organizations, participate in student activities, etc.);
2. Stay informed of policies, procedures, deadlines and events for academic and co-curricular activities;
3. Complete all requirements for admission, registration, and payment by deadlines;
4. Apply for financial assistance, if needed, complying with all federal, state and local regulations and procedures;
5. Meet all federal, state and local health care regulations.

2. Communication

1. Seek guidance from faculty, advisors or counselors for questions and concerns in regards to degree plans, major selection, academic status, grades, and issues impacting college success;
2. Develop a peer support system to identify student contacts for questions, group assignments, etc. regarding academic and co-curricular activities;
3. Communicate with College personnel promptly regarding academic or co-curricular concerns and assistance requests;
4. Carefully consider the information provided by College personnel and make decisions using that information;
5. Check the Alamo Colleges District's Web Services regularly for emails, holds, student records, financial aid status and announcements;

6. Submit disability documentation if seeking services and request academic accommodations in advance of each semester.

3. Academic Success

1. Complete courses with passing grades and maintain good academic standing (2.0 GPA) status;
2. Read and follow all syllabi;
3. Purchase textbooks and required supplies in a timely manner;
4. Attend classes regularly and on time, with as few absences, late arrivals, and early exits as possible;
5. Arrive to class with all needed materials and completed assignments for that class period;
6. Be attentive in class and actively participate as appropriate;
7. Devote sufficient time for studying;
8. Ensure integrity in all aspects of academic and career development;
9. Accurately represent one's own work and that of others used in creating academic assignments. Use information ethically and exercise appropriate caution to avoid plagiarism on all assignments;
10. Notify faculty in advance or as soon as possible about absences and provide documentation as appropriate;
11. Consult faculty members in advance when unable to complete projects, assignments, or take examinations as scheduled.

4. Self-Responsibility and Responsibility to Others

1. Maintain accurate and complete degree/certificate major selection and contact information including name, address, phone number and emergency contact;
2. Balance personal obligations and educational pursuits. Work with a counselor / advisor to design a realistic schedule that dedicates adequate effort to be successful in college studies;
3. Know and follow the regulations and guidelines outlined in the Student Code of Conduct and Student Handbook;
4. Maintain respectful and appropriate behavior within and outside the classroom;
5. Ask for help when needed. Use all available resources and facilities provided by the College to enhance the learning experience;
6. Attend scheduled advising sessions, tutorials, and other appointments. Cancel or reschedule only with good reasons as early as possible;
7. Arrive prepared for tutorial sessions, bringing all needed materials (books, syllabi, rough drafts, calculators, assignment sheets, etc.).

D. Textbook Availability

A student of this institution is not under any obligation to purchase a textbook from a university-affiliated bookstore. The same textbook may also be available from an independent retailer, including an online retailer.

E. Licensed Concealed Campus Carry

No open carry of firearms is allowed on all property owned, controlled, or leased by the College District, including vehicles operated by the Alamo Colleges District. Concealed carry of a handgun by persons licensed to carry may not be restricted except in locations signed as prohibited areas.

- Special testing locations requiring a complete surrender of personal effects during testing will be signed as prohibited areas.
- Persons may be required to place their purse, backpack or briefcase away from their person, but within their view during tests at the direction of their instructor or test administrator.
- License holders carrying on campus intending to access prohibited areas must leave their weapons locked in their vehicles. College lockers are not authorized for storage of handguns by license holders.

Disciplinary Sanctions

Open carry, intentional display, unlicensed carry, and carry in spite of signed prohibition are subject to employee and student discipline, as well as possible prosecution. Unintentional display of a weapon by a license holder must be avoided. Police will exercise their enforcement discretion.

If you see a person openly carrying or deliberately displaying a firearm:

- Call the Alamo Colleges District Police 210-485-0911
- Do not confront the person or ask if the person has a permit

COLLEGE REQUIREMENTS:

While other exams are given at the discretion of the instructor, a final assessment is given at the end of each semester for each course. The Final Exam Schedule changes with each term and differs from normal class meeting dates and times. See the Final Exam Schedule in the Catalog/Schedule of Classes in the left hand navigation bar.

A student who must be absent from a final evaluation should petition that instructor for permission to postpone the evaluation. A student absent without permission from a final evaluation is graded "0" on the exam.

Incomplete Grades. The conditional grade of "I" may be issued to a student having a passing average on all completed coursework but for a justified reason, such as illness or death in the family or by providential hindrance, has been prevented from taking the final examination or completing other required coursework. The "I" becomes an "F" in one hundred twenty (120) calendar days from the end of the term unless the student completes the balance of the coursework with a performance grade of "D" or higher. Re-enrollment in the course will not resolve the "I." The student and faculty must fill out an Incomplete Contract, clearly defining the work remaining to be finished.

COLLEGE POLICIES

COLLEGE POLICIES:

A. All of the colleges of the Alamo Colleges District are tobacco free.

B. Alamo Colleges District DPS Emergency Phone Numbers:

Emergency Phone (210) 485-0911

General Phone (210) 485-0099

Weather Phone (210) 485-0189 (For information on college closures)

D. Students are required to silence all electronic devices (e.g., pagers, cellular phones, etc.) when in classrooms, laboratories and the library.

Disability Access Statement – In accordance with the Americans with Disabilities Act (ADA) and Section 504 of the Rehabilitation Act, it is the responsibility of the student to self-identify with the campus Disability Services office. Only those students with appropriate documentation will receive a letter of accommodation from the Disability Services office. Instructors are required to follow only those accommodation and/or services outlined in the letter of accommodation. For further information, please contact the Disability Services office at (210) 486-3020 or visit the office located in the Palomino Center, Room 101. If you have specific needs, please discuss them privately with your instructor.