**VALENCIA COMMUNITY COLLEGE**

**ACG 2021C (CRN 13530) PRINCIPLES OF FINANCIAL ACCOUNTING**

**Course Syllabus & Outline**

**Fall 2023**

**COURSE DESCRIPTION:**

This course teaches the student accounting concepts, principles, procedures and underlying theories applicable to the nature of accounting, financial statements, accounting cycle, current assets, plant and equipment, long-term investments, intangible assets, payroll, current liabilities, long-term debt, and owner’s equity including accounting for sole proprietorships, partnerships and corporations. **Prerequisites**: **An assessment score for placement in MAT 0024C or higher mathematics or a minimum grade of C in MAT 0012C or APA 1111 or MTB 1103**

**CREDIT HOURS:** 3

**CLASS MEETING ROOM:** West Campus, Building 7, Room 140

**DAY/TIME:** Sat @ 10:00 am – 12:45 pm

**INSTRUCTOR:** Alisa Tarver

**PHONE:** (407)340-5108

**EMAIL:** atarver@mail.valenciacollege.edu, atarver@valenciacollege.edu

**FACULTY FRONTPAGE:** [**http://frontdoor.valenciacollege.edu/?atarver**](http://frontdoor.valenciacollege.edu/?atarver)

**AVAILABILITY FOR QUESTIONS:**

Tuesday, 6:00 pm-8:00 pm; Wednesday, 6:00 pm – 8:00 pm; Friday, 6:00 pm – 8:00 pm

 (The dedicated hours appearing above are for any detailed questions or problem explanations that are required. I can be contacted at any time; if there is no answer; I will return your call the same day.)

**REQUIRED MATERIALS:**

For this course, you will need to purchase access to the **McGraw-Hill CONNECT utility**. This is an online utility where you can access both the full, interactive E-Text for the course AND your required assignments.

The full name of the E-Text (included within CONNECT) is: **Fundamental Financial Accounting Concepts, by Edmonds, McNair, Milam and Olds, 11th edition.**

The West campus bookstore offers two options for this course:

**ONE SEMESTER OPTION**: If you only have to take Principles of Financial Accounting (ACG 2021C) and are NOT planning on returning for Principles of Managerial Accounting (ACG 2071C) here at the Valencia West campus, choose this option in the bookstore. It will include one access code card that you can use to sign up and access the utility. ISBN: 9781265715922

**TWO SEMESTER OPTION**: If you are thinking or planning on coming back for Managerial Accounting (ACG 2071C) next semester here on the West campus, you can **SAVE MONEY**! Just opt for the Two Semester code bundle for this class in the bookstore. This package will include two access code cards that will give you access for both this course and Managerial Accounting FOR A DISCOUNTED COST!!!!! ISBN: 9781264454983

Here some important notes to keep in mind when choosing this option:

You MUST take both this course Principles of Financial Accounting (ACG 2021C) and Managerial Accounting (ACG 2071C) in consecutive semesters. If you drop, fail, don’t complete the course or change your mind, the CONNECT access will may not extend beyond two consecutive semesters. The bookstore will not be offering refunds for such cases.

You MUST take both courses here on the West campus (on ground, online or hybrid) to take advantage of this discount. This discounted bundle does NOT extend to other Valencia campuses.

FREE TRIAL: As you are making your decision, you can sign up for a free trial version of the CONNECT utility which will last for a few weeks while you are getting up and running in the course. Just be sure to convert this free trial version at the end of the trial period or your work to date may be lost. Also, in order to effectively use the CONNECT online utility, you must have a reliable internet access connection. If you do not have a reliable connection, you should plan to use the computer labs on campus designed for student use.

Printed Text Option: If you desire to also have a printed edition of the text, the bookstore will not be selling any printed editions of the text. Instead, you can order this directly from McGraw-Hill after you have access to the CONNECT utility. There will be a link within the CONNECT utility on your main course page to order a printed edition if you so desire.

Other necessary materials include pencils, notebook and calculator.

**CAMPUS COVID/ILLNESS POLICIES**

If you find yourself feeling unwell and suspect you might be experiencing symptoms of COVID-19, PLEASE STAY HOME!

*“If you are unable to participate in the course due to illness, family emergency, etc., please communicate with me as soon as possible in order to create a plan to complete any missed assignments so that your learning can progress in your course. In the case of a prolonged online absence, please communicate with me as soon as possible in order to create a plan for the best course of action.”*

**CDC Self Checker**

Anyone coming to campus (employees, students, and vendors) must complete[the CDC's Self-Checker (Links to an external site.)](https://nam01.safelinks.protection.outlook.com/?url=https%3A%2F%2Fwww.cdc.gov%2Fcoronavirus%2F2019-ncov%2Fsymptoms-testing%2Fsymptoms.html&data=02%7C01%7Cdmoritzlong%40valenciacollege.edu%7C98c3cd27d6dd471e6a1608d847804d72%7C0e8866953d1741a88544135b0a92a47c%7C1%7C0%7C637337964251886739&sdata=35l10HfJmo1e29yodiFI4Awjr7TmB54ig%2Bt4ZqfwqlQ%3D&reserved=0), which you can access in the[Valencia College Safety App (Links to an external site.)](https://nam01.safelinks.protection.outlook.com/?url=http%3A%2F%2Fvalenciacollege.edu%2Fstudents%2Fsecurity%2Fsafety-app.php&data=02%7C01%7Cdmoritzlong%40valenciacollege.edu%7C98c3cd27d6dd471e6a1608d847804d72%7C0e8866953d1741a88544135b0a92a47c%7C1%7C0%7C637337964251896733&sdata=sRTHfje4FsAL3IF1Jdzhp2kZU2nFv6U2qecDD5nnyfQ%3D&reserved=0). You should answer all questions honestly. If the self-checker says “sounds like you are feeling ok,” then please come to class. If you receive any other result from the self-checker, please do not visit campus and notify us about your self-checker results by emailing COVIDillness@valenciacollege.edu. Additionally, if the self-checker recommends that you seek medical attention, we strongly encourage you to do so.

Please also email us if you test positive for COVID-19, come into contact with someone who has tested positive for the virus, or you need to provide care for someone with COVID-19 at any point between now and the end of the fall term.We will work with you to make it easier for you to focus on taking care of yourself and/or your loved ones, as well as managing your classes.

**Face Covering Policy**

Wearing a mask is suggested because it’s one of the important things each of us can do to protect each other from COVID-19 and ensure a safe campus environment. Masks should cover the mouth and nose while indoors and outdoors**. Masks will be widely available near building entrances, in classrooms, student services offices, and other campus facilities, if needed.**

 The Centers for Disease Control and Prevention recommends masks should:

* Fit snugly but comfortably against the side of the face.
* Be secured with ties or ear loops.
* Include multiple layers of fabric.
* Allow for breathing without restriction; and
* Be able to be laundered and machine dried without damage or change to shape.

Hand sanitizer will be widely available in all open facilities. Feel free, however, to bring your own hand sanitizer if desired. You are encouraged to bring your own food and beverages. In phase 2 operations, limited vending options will be available.

**Monitoring and Tracking COVID19**

* If you need more information on the monitoring and tracking of COVID-19 visit [Valencia's Monitoring the Coronavirus (COVID-19) websiteLinks to an external site.](https://valenciacollege.edu/about/coronavirus/).

**Student Support Services**

* Students requesting disability accommodations should contact the[Office of Students with DisabilitiesLinks to an external site.](https://valenciacollege.edu/students/office-for-students-with-disabilities/) (OSD) by phone or email to discuss new requests or changes to existing accommodations. OSD staff will work with students and faculty to determine reasonable accommodations
* Valencia has contracted with a private counseling service to provide short-term assistance to credit-seeking students who need to resolve challenges that are negatively impacting their academic performance and/or emotional wellbeing.
* BayCare provides a toll-free confidential helpline 24 hours per day, 7 days per week, 365 days per year. There are three ways to connect with BayCare:
* Website: [www.baycare.org/sap (Links to an external site.)](http://www.baycare.org/sap)
* Phone number:  1-800-878-5470
* Email:  baycaresap@baycare.org

 You can also get connected with a Valencia counselor for emotional support and resources. Please [click here  (Links to an external site.)](http://bit.ly/CounselingSupport)and complete the counseling support form. After you complete the form, a counselor will reach out to you based on the contact preferences you note in the form.

[Click hereLinks to an external site.](https://valenciacollege.edu/students/advising-counseling/virtual-advising.php) to learn how you can reach an advisor, including through our virtual Advising Center.

[Click hereLinks to an external site.](https://valenciacollege.edu/students/international-students/?_ga=2.229296220.1307097298.1587385498-59208758.1521208545) for information and guidance developed for international students. You’ll find FAQs particular to international students and information about how you can connect with our Office of International Student Services.

**Learning Support Statement:**

Distance Tutoring & Technology Support at Valencia: You can easily access Valencia’s free distance tutoring and tech support from a computer, laptop or mobile device.

Distance tutoring services are provided fully online via Zoom. Through this service, you will receive real-time assistance via a Valencia tutor. Online tutoring is offered in mathematics, sciences, accounting & economics, computer programming, EAP and foreign languages, and writing.

Online Learning Technology Support services are also available. Students can receive assistance with navigating: Canvas, OneDrive, Zoom, YouTube, and Microsoft Office (Word, Excel, & PowerPoint). Support is also provided for video editing (via iMovie and Moviemaker) and converting documents from a Mac to PC. Tech support is available live (on-demand) via Zoom, by appointment, or via email. Students are encouraged to use the 24/7 Canvas Help located inside Canvas by clicking on the “Help” icon.

To get started using the Distance Tutoring and Learning Technology Support services, please visit www.valenciacollege.edu/tutoring. Through this site, you can view the schedule of tutors/tech support assistants, find available times, learn more about the services, and access a collection of supplemental resources that are available 24/7.

Hours of Operation:

Monday-Friday: 8 am – 10 pm

Saturday & Sunday: 9 am – 7 pm

**Online Tools:**

As a Valencia student, you have access to Microsoft Word (as well as Microsoft Excel,

PowerPoint, etc.) free for personal use.

You can learn more about accessing these applications in Atlas, on the "My Atlas" tab, right hand column, under "Microsoft Office for Personal Use."

**EVALUATION:**

**Exams: There will be four exams, and each will be weighted evenly. Remember, the final exam cannot be missed. Make-up Exams will be allowed. Please contact me in advance if you know for sure that you will not be able to make it to class on an Exam Day.**

**Homework:** Homework in the form of practice problems will be assigned for each Chapter covered in the course. Written homework may be assigned as well as homework assigned through Connect.

# Connect is an online utility that will be used with the textbook. The access code for this program is sold with the textbook at the West Campus bookstore. You can also purchase the access code separately online from the publisher, McGraw-Hill, during registration for Connect. (You may use the e-book instead of the paper textbook to cut cost).

**Quizzes:** There will be a Quiz for each chapter covered. Completing the quizzes and understanding the concepts presented in each chapter will help you prepare for your exams.

**Attendance:**There will be points given for class attendance.  In order to be successful in this course, you should be present.  There will be times/circumstances that you may not be able to make it to class, which is understandable.  Make certain that you stay abreast of all class assignments when you are unable to make it to class.

**Pop Quizzes:**Each week, during the first 15 minutes of class time, you will be quizzed on the current week’s content.  This will require you to read ahead and be familiar with the topics to be discussed each week.

**Extra Credit:** The Smart Book assessment and interactive study tool is utilized for content presented in each chapter. Use of this tool is encouraged. This interactive study agent is utilized to access your knowledge of the contents covered in each chapter and will identify those areas where more study time is needed in order to master the specified contents. You will receive 5 points extra credit for each Smart Book Module that is completed.

**Grading Criteria:**

|  |  |  |
| --- | --- | --- |
|  | **Grade %** | **Total Points** |
| Exams | 40% | 400 pts |
| Homework | 20% | 180 pts |
| Chap Quizzes | 20% | 180 pts |
| Attendance | 09% |  90 pts |
| Knowledge Check  |   11% |   110pts |

 **Total points 960**

 **Grading Scale:**

|  |  |  |
| --- | --- | --- |
| **Grade** | **Total Percentage Range** | **Total Point Range** |
| **A** | 90 and above | 860 pts and above |
| **B** | 80 – 89  | 765 pts – 894 pts |
| **C** | 70 – 79 | 668 pts - 794 pts |
| **D** | 60 – 69  | 575 pts – 694 pts  |
| **F** | 59 and below F  | Below 594 pts |

**CLASSROOM POLICIES:**

1. Valencia’s attendance policy is that a student will be present for all class meetings. Punctual and regular attendance is an important part of success in this course.
2. Students are responsible for all information covered and work due when absent or late. Students coming late to class will be marked absent unless Instructor is notified at the end of the class period.
3. All forms of academic dishonesty are prohibited at Valencia Community College. Academic dishonesty includes, but is not limited to, plagiarism, cheating, furnishing false information, forgery, alteration or misuse of documents, misconduct during a testing situation, and misuse of identification with intent to defraud or deceive. Any form of academic dishonesty will result in failing the course.
4. Students must have an active Atlas account. Students must check their Atlas emails on a regular basis to ensure that any messages sent by instructor are received. Students are responsible for any missed messages.

“Students with disabilities who quality for academic accommodations must provide a letter from the Office for Students with Disabilities (OSD) and discuss specific needs with the professor, preferably during the first two weeks of class. The Office for Students with Disabilities determines accommodations based on appropriate documentation of disabilities (West Campus SSB 102, ext. 1523).”

**NO-SHOW PROCEDURE**

Any student who does not attend class prior to the start of the no-show period for each part of term will be withdrawn by the instructor as a no-show.  This will count as an attempt in the class, and students will be liable for tuition.  If your plans have changed and you will not be attending this class, please withdraw yourself through your Atlas account during the drop period for this part of term.

**\*Please be considerate of your fellow classmates’ learning processes, by either turning off or placing all cell phones and pagers on the vibrate mode before entering the classroom.**

**A Method of Study:**

No one can adequately prepare for a journey without first consulting road maps and travel guides. In the same way, no one can prepare for a textbook without first pre-reading the material. The following is a method of study:

1. *Examine the outside references of a textbook*. The title tells you what the text is about, and the blurb on a book gives you more of a synopsis of the material.
2. *Scan over the index in the back of a book*. The topics with the most references expose an author’s biases. It shows the priority of concerns to the author.
3. *Read the author’s preface*. This section reveals the author’s philosophy in presenting the course material. What is his/her objective with the current book.
4. *The Table of context* shows the structure the author is using to achieve his/her objective. A well-prepared table of context also supplies the major topics of the text. These topics provide reference points on the road to mastering the text.
5. *Use the subtopics revealed in each chapter.* These subtopics are usually presented as Chapter Objectives, Chapter Summaries, Section Headings (usually in bold face fonts), and questions at the end of each chapter.
	1. *Turn each subtopic into a question by using the words*: who, what, where, when why and how.
	2. *With a highlighter in hand, read through the text searching for the answer to this question*. When the answer is discovered, highlight the answer and move on to your next question.
	3. *After completing the chapter, close the book and trying to write out the answers to your questions.* This becomes your first test on the material. When finished, compare your answers to the highlighted answers in the text. Correct any errors made. Then turn your paper over and retake the questions answered incorrectly.
	4. *For each question, try to find the key word or phrase in the answer.* This key word or phrase can be used in your notebook and index cards for a quick review of the material.

#  PROPOSED CLASS SCHEDULE

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| --- | --- | --- |
| **Date** | **In-Class Assignment** | **Connect/Blackboard** |
| Aug 26 | IntroductionsReview of Syllabus, Course Expectations and Course RequirementsIntroduction of Chapter 1: An Introduction to Accounting | Homework as assignedQuiz – Chapter 1 LearnSmart Extra Credit Modules(See Below) |
| Aug 28 | Drop/Refund Deadline |  |
| Sep 02 | Continuation of Chapter 1: An Introduction to AccountingChapter 2: Accounting for Accruals and Deferrals | Quiz – Chapter 2 Homework as assigned |
| Sep 04 | Labor Day Holiday – College Closed |  |
| Sep 09  | Chapter 3: The Double-Entry Accounting SystemReview of Chapters 1, 2 & 3  | Homework as assignedQuiz – Chapter 3 |
| Sep 16 | **Exam 1** (Chapters 1, 2 & 3) |  |
| Sep 23 | Chapter 4: Accounting for Merchandising BusinessesChapter 5: Accounting for Inventories | Homework as assignedQuiz Chapters 4 & 5 |
| Sep 30 | Continuation of Chapter 5: Accounting for InventoriesChapter 6: Internal Control and Accounting for CashReview of Chapters 4,5 & 6 | Homework as assignedQuiz Chapter 6 |
| Oct 07 | **Exam 2** (Chapters 4, 5 & 6)  |  |
| Oct 14 | Chapter 7: Accounting for Receivables  | Homework as assignedQuiz Chapter 7 |
| Oct 21 | Chapter 8: Accounting for Long Term Operational Assets  | Homework as assignedQuiz Chapter 8 |
| Oct 27 | Withdrawal Deadline |  |
| Oct 28 | Chapter 9: Accounting for Current Liabilities and Payroll | Homework as assignedQuiz Chapter 9 |
| Nov 04 | Chapter 10: Accounting for Long Term DebtReview of Chapters 7, 8, 9 & 10 | Homework as assigned Quiz Chapter 10 |
| Nov 11 | **Exam 3** (Chapters 7, 8, 9 & 10) |  |
| Nov 18 | Chapter 11: Proprietorships, Partnerships and Corporations | Homework as assignedQuiz Chapter 11 |
| Nov 22 –Nov 26 | **College Closed – Thanksgiving Holiday** |  |
| Dec 02 | Chapter 12: Statement of Cash Flows Review of Chapters 11 & 12 | Homework as assignedQuiz Chapter 12 |
| Dec 09 | **Final Exam (**Chapters 11 & 12) |  |

# LEARNING OUTCOMES

* Understand the role of accounting in society.
* Distinguish the different accounting entities involved in business transactions
* Identify the elements of financial statements
* Record business events
* Explain concepts of capital and revenue, cash and profit, income expenditure and assets and liabilities
* Understand historical cost
* Regulatory Influence on the Accounting Profession
* Ledger accounts; double entry accounting
* Debit/Credit Relationships
* Preparation of accounts for cash, bank reconciliation and petty cash
* Accounting for sales and purchases
* Prepare accounts using accruals, prepayments, and deferrals
* Interpreting various inventory costing systems
* Bad Debts and provisions for accounting for doubtful accounts
* Accounting treatment for Depreciation Natural Resources and Intangible Assets
* Accounting for current liabilities and payroll
* Accounting for long term debt
* Accounting for proprietorships, partnerships & corporations
* Preparing the Statement of Cash Flows

 **Disclaimer**

\*Since many factors affect the development and progress of a class, the instructor reserves the right to change the syllabus as may be necessary to assure the attainment of all course objectives.