

# Valencia College

# FALL 2022

## ACG 2360- Cost Accounting-ONLINE (West Campus)

**Instructor: Scott Paxton, CPA**

Email: Use Inbox link within the Canvas web site.

Office: West Campus 7-115

Phone: (407) 582-5817

<b>Office Hours:</b>	
Monday-Friday	Online by appointment

## Course Description:

Accounting Principles and procedures used in analysis and control of costs for manufacturing and service businesses. Topics include preparation of statements and schedules, analysis of costs, selling, general, and administrative expenses and analysis of variances. **Prerequisite: ACG 2071C. ONLINE: 3 hours per week**

## Communication:

Since this class is online, most of our communication will likely also be online. In this regard, when you need to contact me, you **MUST** click on the Inbox link within the Canvas course site. This way, I can verify that you are enrolled in the class. I will not respond directly to emails sent outside of the Canvas site.

For direct questions that you may have when working with the practice problems or homework, you may also click on the "Ask my instructor" link located within the My Accounting Lab (MAL) online utility (see below). This link will provide a direct link to the problem along with your question which makes it much more efficient for me to respond.

As your instructor for this class, I will make every effort to respond to any messages within 24-48 hours of posting Monday through Friday. Any messages sent late in the day on Friday may not be answered until the next business day (Monday). I do not plan on checking the course message area during the weekends, college holidays or when the main campus is closed. Please refer to the course calendar for more information.

## Required Materials:

1) **Cost Accounting- A Managerial Emphasis**, by Horngren, Datar and Rajan, 17th edition. The custom designed edition of this text is packaged at the West Campus bookstore and is sold at a substantial discount over the original hardcover textbook. Custom Edition Bundle ISBN: 9780137504107 (Includes loose leaf book and access card for MyAccountingLab). Again, this custom edition can only be purchased at the West Campus bookstore.

**IMPORTANT:** You must acquire the correct edition for this class. No other editions will be allowed.

2) **Pearson My Accounting Lab (MAL)**- is an online utility that you will use to complete your assignments and exams. You can purchase an access card (packaged with book) at the West Campus bookstore or directly online.

**FREE TRIAL:** You can also sign up for a free trial version of the My Accounting Lab (MAL) utility which will last for a few weeks while you are getting your other materials for this 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 MAL 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.

**E-TEXT:** There is an E-TEXT version of the book available within the MAL utility and you may opt for this when signing up for the MAL utility in lieu of buying the paperback version. It's up to you, but you must have either the paperback textbook (or the E-TEXT) AND access to the MAL utility in order to complete this class. Also, if utilize the E-text, please be aware that the chapter numbers will not align with the labels on the Homework and Quizzes in MAL. You'll need to compare the chapter titles to be sure that you are reading the correct chapter.

Other necessary materials include pencils, notebook and calculator.

## General Education Abilities and Course Outcomes:

Major Learning Outcomes with Evidence, Core Competencies and Indicators:

<b>Determine product or service costs using a job order cost accounting system.</b>
<b>Corresponding Evidence of Learning</b>
<ul style="list-style-type: none"><li>• Student will be able to classify costs as either manufacturing or nonmanufacturing.</li><li>• Student will be able to account for manufacturing and nonmanufacturing costs using three inventory accounts and a manufacturing overhead control account.</li><li>• Student will be able to compute the predetermined manufacturing overhead rate using a single cost driver.</li><li>• Student will be able to prepare and use a Job Cost Sheet.</li><li>• Student will be able to account for underapplied manufacturing overhead or overapplied manufacturing overhead at the end of the accounting period.</li></ul>
<b>Determine product or service costs using a process cost accounting system.</b>
<b>Corresponding Evidence of Learning</b>

- Student will be able to calculate the equivalent units of production for a period.
- Student will be able to summarize total direct materials costs and conversion costs to account for in the accounting period.
- Student will be able to compute the cost per equivalent unit.
- Student will be able to assign total costs between units completed and units in ending work-in-process inventory.

**Utilize an activity based cost approach to allocate indirect manufacturing costs to cost objects.**

**Corresponding Evidence of Learning**

- Student will be able to set up and use a predetermined manufacturing overhead rate for each cost pool.
- Student will be able to establish cost pools and identify logical cost drivers for each cost pool.
- Student will be able to calculate the total and per unit costs of inventory using ABC.

**Utilize a standard cost system to manage and control costs.**

**Corresponding Evidence of Learning**

- Student will be able to develop a standard cost for products or services.
- Student will be able to prepare a performance report.
- Student will be able to calculate and journalize the DM price and quantity variances and DL rate and efficiency variances.

**Prepare budgets and use them for planning and controlling an organization's activities.**

**Corresponding Evidence of Learning**

- Student will be able to prepare a sales forecast using appropriate assumptions.
- Student will be able to prepare a sales budget and a cash collection schedule.
- Student will be able to prepare a raw materials purchases budget and cash payments schedule.
- Student will be able to prepare a direct labor budget.
- Student will be able to prepare budgets for operating expenses and capital expenditures.
- Student will be able to prepare a cash budget.
- Student will be able to explain how budgets are used to plan and control business operations and relate to the organization's mission.

**Analyze short term (operating) and long term (capital expenditure) decisions.**

**Corresponding Evidence of Learning**

- Student will be able to identify factors that are relevant to short term decisions.
- Student will be able to identify sunk costs, relevant costs and irrelevant costs.
- Student will be able to utilize incremental analysis to make short term decisions.
- Student will be able to define required rate of return and explain how changes in the required rate of return affect the net present value (NPV) of a project.
- Student will be able to calculate a project's net present value, internal rate of return and payback period.

**Conduct profitability analysis including calculation of the Break-Even and Target Profit points.**

**Corresponding Evidence of Learning**

- Student will be able to classify costs into mixed, variable or fixed behaviors.
- Student will be able to determine the profitability of each product or service sold.
- Student will be able to calculate break even and/or target profit points with various variables and assumptions.

- Student will be able to compute cost of ending inventory, cost of goods sold, and net operating income under absorption costing and variable costing.
- Student will be able to explain the difference in income between absorption costing and variable costing.

### **VALENCIA STUDENT COMPETENCIES:**

The following Valencia Student Competencies will be reinforced throughout the entire course.

**THINK** - Think clearly, critically, and creatively. Analyze, synthesize, integrate, and evaluate in many domains of human inquiry.

To think, what must you do?

Analyze data, ideas, patterns, principles, and perspectives

Employ the facts, formulas, and procedures of the disciplines

Integrate ideas and values from different disciplines

Draw well-supported conclusions

Revise conclusions consistently with new observations, interpretations, or reasons

How and where must you think?

With curiosity and consistency

Individually and in groups

**VALUE** - Make reasoned value judgments and responsible commitments

To value, what must you do?

Recognize the values expressed in attitudes, choices, and commitments

Distinguish among personal, ethical, aesthetic, cultural, and scientific values

Employ values and standards of judgment from different disciplines

Evaluate your own and others' values from individual, cultural, and global perspectives

Articulate a considered and self-determined set of values

How and where must you value?

With empathy and fair-mindedness

Individually and in groups

**COMMUNICATE-**

To communicate, what must you do?

Identify your own strengths and need for improvement as communicator

Employ methods of communication appropriate to your audience and purpose

Evaluate the effectiveness of your own and other's communication

How and where must you communicate?

By speaking, listening, reading and writing

Verbally, non-verbally, and visually

With honesty and civility

**ACT** - Act purposefully, respectfully, and responsibly

To act, what must you do?

Apply disciplinary knowledge, skills, and values to educational and career goals

Implement effective problem-solving, decision-making, and goal setting strategies

Act effectively and appropriately in various personal and professional settings

Assess the effectiveness of personal behavior and choices

Respond appropriately to changing circumstances

How and where must you act?

With courage and perseverance

Individually and in groups

In your personal, professional, and community life

## **Assessment:**

MAL- Dynamic Study Modules (11 chapters x 25 pts)	275	27.5%
MAL- Chap. Homework (11 chapters x 20 pts)	220	22%
MAL- Chap. Quiz (11 chapters x 20 pts)	220	22%
Final Exam	285	28.5%
TOTAL	1,000 pts	100%

Letter grades will be awarded on the following scale (Note: There will be no rounding of points or percentages):

A	900 – 1,000 points	90% to 100%
B	800 – 899 points	80% to 89%
C	700 – 799 points	70% to 79%
D	600 – 699 points	60% to 69%
F	0 – 599 Points	0% to 59%

**IMPORTANT:** The Grade Percentage that you will see in the Canvas gradebook may not be a true reflection of your actual grade in the course. This percentage only takes into account the assignments you have attempted which distorts the final letter grade displayed. It also fails to properly account for any Extra Credit points available. All extra credit points in this course will simply be added to your final point total at the end of the course.

You SHOULD FOCUS SOLELY ON THE POINTS YOU HAVE EARNED IN THE COURSE. Your final grade will be based on the point scale shown above.

As the course is progressing, if you want to determine your grade, take the points you've earned to date and divide them by the total possible points available to be earned at that point in the course. The resulting percentage should give you an idea of where you currently stand in the course.

## How to be successful in this class:

Here's a step-by-step approach you can follow in this course to maximize your chance of success.

**1-** Log into the Canvas course site and the My Accounting Lab Utility several times per week to check for important announcements and deadlines. Then, carefully read each assigned chapter as it is scheduled. Since this is an online course you WILL NEED TO READ THE TEXT!!!

**2-** On the Canvas course site, check the chapter module and review the provided chapter materials. If available, printout any chapter notes and/or the "In-Class Exercise" and try to complete it using what you have learned from reading the chapter. A solution is also provided so that you can check your work. These "In-Class Exercises" are simply for your practice and reference, they do not need to be submitted.

**3-** Log into the MAL utility and complete the chapter **Dynamic Study Module** by the due date and time noted. The length of time it takes to complete these modules depends on how well you know the material, so I strongly advise that you read the text and review the Class Materials carefully before attempting these modules. **LATE SUBMISSIONS WILL INCUR A 20% PER DAY PENALTY. Late submissions beyond 5 days will receive a ZERO grade.**

4- Log into the MAL utility and consider completing a few of the practice exercises located under the Study Plan link. These problems do not count towards your final grade but are essential to your success in this course.

5- Log into the MAL utility and complete the **Chapter Homework** assignment by the due date and time noted. For these Chapter Homework assignments, you will have the option to submit multiple attempts until the due date to improve your score. **LATE SUBMISSIONS WILL INCUR A 20% PER DAY PENALTY. Late submissions beyond 5 days will receive a ZERO grade.**

6- Log into the MAL utility and complete the **Chapter Quiz** by the due date and time noted. Only 1 attempt is allowed so make it count! You should only click on the quiz link after you have completed all of the other assignments and are sufficiently comfortable with the material. These must be completed individually but you can use your text and notes as a resource. Just know that the Quizzes are timed and must be completed in one sitting. You may not leave and return later to complete the quiz. Be careful not to click on the Quiz link until you are ready to actually take the quiz, otherwise it will use up your only attempt. **LATE SUBMISSIONS WILL INCUR A 20% PER DAY PENALTY. Late submissions beyond 5 days will receive a ZERO grade.**

7- At the conclusion of the course, you will be required to take a comprehensive Final Exam (covering all chapters). More information on this exam and how to prepare for it will be included as the course progresses.

8- GET HELP when needed! Remember, I am here to assist you in understanding the assigned material. Valencia College also provides several tutoring resources for this class if you are struggling. These are free resources, so don't be shy in using them if you think it may help you to succeed.

NOTE: Assignments must be completed using the MAL application tool. **These assignments should be completed individually and any use of online solution manuals or other such services will be considered academic dishonesty.**

**LATE SUBMISSIONS:** MAL Homework, Quizzes and Dynamic Study modules submitted past the assigned due date and time will automatically receive a deduction of 20% per day for each day it is late. Any submissions more than 5 days after the deadline will receive a ZERO grade. No exceptions. **The Final Exam cannot be submitted late under any circumstances.**

**Technical problems with the utility or your internet connection will not be an acceptable excuse for late submissions of an assignment or quiz or exam (Don't wait to the last minute to submit any assignments!)**

**IMPORTANT:** After submitting each assignment in MAL, it is **YOUR** responsibility to check that a score has been recorded for you on that assignment by the due date and time assigned. You can do so by reviewing the Reports area of the MAL utility. Any scores not recorded due to technical issues, will ultimately result in a zero grade for that assignment. Please contact the Pearson support team if you are experiencing these problems.

## Tentative Schedule: FALL 2022

Chapter	Assignment	Points DS	Points HW	Points Quiz/Exam	Due Date
	<b>Getting Started Quiz</b> - Canvas Site- Must complete by due date to remain in course.				08/30/22
1	Dynamic Study Module	25			9/6/22
1	Chap 1- Homework		20		9/7/22
1	Chap 1- Quiz			20	9/8/22
2	Dynamic Study Module	25			9/20/22
2	Chap 2- Homework		20		9/21/22
2	Chap 2- Quiz			20	9/22/22
3	Dynamic Study Module	25			9/27/22
3	Chap 3- Homework		20		9/28/22
3	Chap 3- Quiz			20	9/29/22
4	Dynamic Study Module	25			10/4/22
4	Chap 4- Homework		20		10/5/22
4	Chap 4- Quiz			20	10/6/22
5	Dynamic Study Module	25			10/11/22
5	Chap 5- Homework		20		10/12/22
5	Chap 5- Quiz			20	10/13/22
6	Dynamic Study Module	25			10/18/22
6	Chap 6- Homework		20		10/19/22
6	Chap 6- Quiz			20	10/20/22
7	Dynamic Study Module	25			10/25/22
7	Chap 7- Homework		20		10/26/22
7	Chap 7- Quiz			20	10/27/22
8	Dynamic Study Module	25			11/1/22
8	Chap 8- Homework		20		11/2/22
8	Chap 8- Quiz			20	11/3/22
9	Dynamic Study Module	25			11/8/22
9	Chap 9- Homework		20		11/9/22
9	Chap 9- Quiz			20	11/10/22
10	Dynamic Study Module	25			11/15/22
10	Chap 10- Homework		20		11/16/22
10	Chap 10- Quiz			20	11/17/22
11	Dynamic Study Module	25			11/29/22
11	Chap 11- Homework		20		11/30/22
11	Chap 11- Quiz			20	12/1/22
	FINAL EXAM (12/2 -12/6)			285	12/6/22
	<b>TOTALS (1,000 PTS)</b>	<b>275</b>	<b>220</b>	<b>505</b>	

**IMPORTANT: NOTE THAT THERE MAY NOT ALWAYS BE SET DAYS FOR WHEN ASSIGNMENTS ARE DUE (I.E. Quizzes due every Mon or Wed). THE SCHEDULE MAY CHANGE BY WEEK SO CHECK DUE DATES CAREFULLY!!**

**The schedule above is tentative and the material covered each week may be altered to accommodate the pace of the class. ALL specific due dates for required activities are detailed in either the My Accounting Lab (MAL) utility or Canvas utilities (or both). Any changes to due dates will be reflected in these utilities and it's the student's responsibility to check these utilities often for any revisions to due dates.**

**NOTE: The same material noted above will also be covered in sessions that are not sixteen weeks in length.**

## **Policies:**

### Academic Honesty Policy:

While I encourage you to work together and to form study groups, all assigned problems and quizzes must be completely your own work. 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. A first incident of academic dishonesty will result in zero on the assignment. A second incident will result in failing the course and expulsion from the college.

### Expected Student Conduct:

Valencia Community College is dedicated not only to the advancement of knowledge and learning but is concerned with the development of responsible personal and social conduct. By enrolling at Valencia Community College, a student assumes the responsibility of becoming familiar with and abiding by the general rules of conduct. The primary responsibility for managing the classroom environment rests with the faculty. Students who engage in any prohibited or unlawful acts that result in disruption of a classroom or Valencia's rules may lead to disciplinary action up to and including expulsion from Valencia. Disciplinary action could include being withdrawn from class, disciplinary warning, probation, suspension, expulsion or other appropriate and authorized actions. You will find the student code of conduct in the current Valencia Student handbook.

### Withdrawal Policy:

Please become familiar with Valencia's withdrawal policy. It is your responsibility to properly withdraw from class in a timely manner. Per Valencia Policy 4-07 (Academic Progress, Course Attendance and Grades, and Withdrawals), a student who withdraws from class before the withdrawal deadline will receive a grade of "W." A student is not permitted to withdraw after the withdrawal deadline. Students who stay in the class after this deadline are responsible to complete all work required for the course; e.g., homework, projects, tests, etc. If you choose to stop coming to the class after the Withdrawal deadline, you will be held responsible for all work missed, including the final exam. Any work which is not completed by the appropriate deadline will receive a zero. Hence, the final grade for the course will be determined by taking into consideration the percentages obtained by work which was turned in and the zeros given to work which were not turned in on time. Students can still be withdrawn by the college for violations of the college's code of

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conduct policies. Any student who withdraws or is withdrawn from a class during a third or subsequent attempt in the same course will be assigned a grade of "F."

Please note that withdrawing may affect your financial aid, so please contact a financial aid advisor before deciding to withdraw.

**FALL 2022: Withdrawal Deadline- "W" Grade- 10/28/22**

Attendance: In an online course such as this one, your attendance is evidenced by your completion of required activities and assignments. If you fail to complete the first required activity in this course, you WILL be dropped from the course pursuant to Valencia College's no-show policy. You must complete your first assignment by the Drop/Refund Deadline listed below to avoid being dropped by the course.

**FALL 2022: Drop/Refund Deadline: 8/29/22**

**No withdrawal requests (with a grade of W) will be granted beyond the Valencia College withdrawal deadline. If you stop attending and/or participating in class and appear on the roster at the end of the course, you will receive a standard letter grade. If you intend to drop the course, please execute a drop request prior to the withdrawal deadline. The decision to withdraw is at the instructor's discretion and the instructor retains the right to withdraw any student in violation of this stated Attendance policy throughout the duration of the semester.**

Students needing Accommodations:

Students with disabilities who qualify for academic accommodations must provide a Notification to Instructor (NTI) form from the Office for Students with Disabilities (OSD) and discuss specific needs with the professor at the start of classes. The Office for Students with Disabilities determines accommodations based on appropriate documentation of disabilities.

**West Campus**, Student Services Building (SSB), **Email:** osdwest@valenciacollege.edu, Room 102, **Phone:** 407-582-1523, **Fax:** 407-582-1326, **TTY:** 407-582-1222

**Sorenson Video Relay Service (SVRS):** Student Services Building (SSB), Room 102 (OSD), VRS: 407-992-8941  
Building 6, Room 101 (Computer Lab), 321-558-7166

Student Assistance Program:

Valencia College is interested in making sure all our students have a rewarding and successful college experience. To that purpose, Valencia students can get immediate help with issues dealing with stress, anxiety, depression, adjustment difficulties, substance abuse, time management as well as relationship problems dealing with school, home or work. BayCare Behavioral Health Student Assistance program (SAP)

services are free to all Valencia students and available 24 hours a day by calling (800) 878-5470. This number is also located on the back of your Valencia Student ID. Free face to face counseling is also available.

## Other Items:

- Exams and quizzes may consist of a variety of Multiple Choice, True/False, Short Answer and Problems. Possible material to be included on each exam and quiz may include material from the Textbooks and/or any discussions covered in the class materials.
- Due dates for assigned problems and quizzes will be scheduled and listed in the MAL utility. You must complete each assignment and quiz within this time frame and submit all parts by the deadline date and time. Please keep in mind that the due dates and times for these exams are electronic and therefore very specific (i.e. 11:59pm EST means 11:59pm EST). You should plan to complete and submit any assignments before the due date and time in order to receive a grade. If you experience technical issues with the MAL utility while completing an assignment, quiz or exam, first try to contact the Pearson support line, second let me know of your situation right away.
- **Technical problems with the utility or your internet connection will not be an acceptable excuse for late submissions of an assignment or quiz or exam (Don't wait to the last minute to submit assignments or quizzes!)**
- Extra credit may be awarded as scheduled (Exercises, Problems etc.) and assigned by the instructor. These opportunities will be limited and only offered on a class basis (no individual extra credit will be offered).

### Disclaimer:

Changes in this syllabus, schedule, and or college policy may be made at any time during the course per instructor discretion. Students are responsible for staying abreast of these changes.

## Important Links:

College Catalog: <http://valenciacollege.edu/catalog/>

Policy Manual: <http://valenciacollege.edu/generalcounsel/>

Student Handbook: <http://valenciacollege.edu/studentdev/CampusInformationServices.cfm>

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