

Instructor: Scott Paxton, CPA

Email: Use Inbox link within the Canvas course site

Phone: (407) 582-5817

Office: West Campus- 7-115

Office Hours:	Online by appointment
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Course Description:

This course presents accounting concepts, principles, procedures and underlying theories applicable to the nature of accounting. Accounting for corporations including financial statements; the accounting cycle; current assets; plant & equipment; other long-term assets; current liabilities; long-term debt and stockholders' equity. Classes will be held on campus each week during the semester (see campus Calendar). Attendance is required (see Attendance policy below). In addition, a significant portion of your coursework in this class will be completed online. **Credits: 3 credit hrs.**

Prerequisites: Minimum grade of C in APA 1111 or MTB1103 or MAC1105 or higher.

Communication:

To contact me outside of class, 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 CONNECT 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:

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.

General Education Abilities and Course Outcomes:

Major Learning Outcomes with Evidence, Core Competencies and Indicators

Analyze business transactions using the accounting equation.
Corresponding Evidence of Learning
<ul style="list-style-type: none">• Student will be able to utilize the basic accounting equation.• Student will be able to define each element of the expanded accounting equation.

Record asset, liability, equity, revenue and expense transactions into a company's accounting system.
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Corresponding Evidence of Learning

- Student will be able to Identify common accounts used in an accounting system.
- Student will be able to correctly enter transactions into accounts following double entry accounting rules.
- Student will be able to Student will explain the importance of each of Journal Entries, the General Ledger and the Trial Balance.

Prepare financial statements in accordance with current accounting standards.**Corresponding Evidence of Learning**

- Student will be able to describe the four basic Financial Statements.
- Student will be able to identify basic elements of the four basic Financial Statements.
- Student will be able to prepare an Income Statement, Statement of Changes in Stockholders' Equity, Balance Sheet and Statement of Cash Flows.

Complete all the steps in the accounting cycle.**Corresponding Evidence of Learning**

- Student will be able to describe the steps of the accounting cycle including the closing process.
- Student will be able to enter adjusting entries.
- Student will be able to compute depreciation using three standard methods.
- Student will be able to calculate bad debt expense using both the income statement and balance sheet approaches.
- Student will be able to close temporary accounts.

Calculate the value of inventory using all four methodologies.**Corresponding Evidence of Learning**

- Student will be able to compare and contrast perpetual versus periodic inventory systems.
- Student will be able to compute the ending inventory balance using each of the four cost flow methods.
- Student will be able to compute the cost of goods sold using each of the four cost flow methods.

Analyze a company's financial data in order to facilitate economic decision making.**Corresponding Evidence of Learning**

- Student will be able to Analyze Financial Statements using Financial Ratios.
- Student will be able to conduct horizontal and vertical analysis.
- Student will be able to compare ratios to competitors and industry average and draw conclusion about the firm's financial performance.

Explain the importance of Ethics in the Accounting Industry.**Corresponding Evidence of Learning**

- Student will be able to describe the effect Sarbanes Oxley had on the industry.
- Student will be able to explain the impact of Financial Statement Fraud on the US capital markets.
- Student will be able to explain the principles and limitations of internal controls.

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:

CONNECT- Challenge Exercises (All Chapters)	500	50%
In-Class Quizzes (pts vary)	200	20%
Final Exam	300	30%
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 grade percentage 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. So, it's possible to actually earn more than 1,000 points in the course with any extra credit points included.

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:

To maximize your chance of success in this course, I strongly suggest that you follow these procedures as the course progresses.

1- Carefully read each assigned chapter as it is scheduled and before it is discussed in class.

2- Complete the **Challenge** assignments within the CONNECT utility. These **Challenge** assignments include detailed videos which you should watch in full followed by questions and problems. Due dates for these **Challenge** assignments will be listed clearly within the CONNECT utility.

NOTE: Some due dates for these challenge assignments may be BEFORE the material is fully covered in class. This is by design to fully maximize the effectiveness of in-class time. Since this is difficult material, having a solid introduction to the material allows for class time to be used more effectively to clear up questions and clarify some of the more difficult aspects of each chapter. The instructor reserves the right to modify these due dates and times.

Any due dates assigned by the instructor in class take priority over any due dates listed in the CONNECT utility.

NOTE: For the **Challenge** assignments, you will have the option to submit as many as 2 attempts up until the due date and time to improve your score. The highest score of the 2 attempts will be recorded in the final gradebook. If after completing the first attempt, you are still unsure of the correct answers, you should reach out to the instructor (and any other resources for assistance) before completing the 2nd attempt.

3- If available, complete any Extra Credit assignments for the chapter by the due date and time noted. If the Extra Credit assignment is in CONNECT, you will again have the option to submit as many as 2 attempts up until the due date to improve your score.

4- As needed complete the summary practice problems in CONNECT. These problems do not carry any points. However, they are great practice to prepare for the in-class quizzes.

5- Show up for class on-time and prepared. Be ready for the in-class Chapter Quizzes!

ONLINE ASSIGNMENTS (using Connect): The chapter Challenge assignments must be completed using the CONNECT 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: CONNECT assignments 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. The Final Exam may not be submitted past the due date and time. No exceptions.

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

IMPORTANT: After submitting each assignment in Connect, 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 CONNECT utility. Any scores not recorded due to technical issues, will ultimately result in a zero grade for that assignment. Please contact the McGraw-Hill support team if you are experiencing these problems.

IN-CLASS

In addition to the online CONNECT assignments, there will also be an In-Class Quiz for each chapter. These in-class quizzes may be administered at any time at the instructor's discretion, therefore attendance is very important.

While I understand and can sympathize that life events can sometimes interfere with class, there will be NO makeups allowed for these in-class quizzes under any circumstances as they are designed as an in-class exercise that requires attendance on the day the quiz is administered. We will review and discuss the answers to the quiz immediately upon completion. If you show up late to class on the day a quiz is given,

your time may be severely limited to finish the quiz or you may miss the in-class quiz entirely and will not be able to makeup the quiz.

This includes any planned (i.e. doctor appointments, vacations, work schedule conflicts etc) or any unplanned absences (i.e. medical sickness or conditions, family emergencies, car problems or minor accidents etc.) If you happen to miss a quiz, there will be numerous Extra Credit opportunities throughout the class to make up some or all of the points you missed.

There will also be a comprehensive Final Exam in this class. The dates for this exam will be scheduled as the class progresses and **MUST** be completed within this time frame due to the tight time frame to submit final grades.

Tentative Schedule: FALL 2022

Week	Date Range	Material
Week One	Aug 23-28	Intro and Chapter 1
Week Two	Aug 29-Sep 4	Chapters 1&2
Week Three	Sep 5-11	Chapters 2&3
Week Four	Sep 12-18	Chapter 3
Week Five	Sep 19-25	Chapters 3&4
Week Six	Sep 26-Oct 2	Chapters 4
Week Seven	Oct 3-9	Chapters 5&6
Week Eight	Oct 10-16	Chapters 5&6
Week Nine	Oct 17-23	Chapter 7
Week Ten	Oct 24-30	Chapter 8
Week Eleven	Oct 31-Nov 6	Chapters 8&9
Week Twelve	Nov 7-13	Chapter 9&10
Week Thirteen	Nov 14-20	Chapter 10&11
Week Fourteen	Nov 21-27	Chapter 11 & 12
Week Fifteen	Nov 28-Dec 6	Final Exam
		FINAL Exam (Covers Ch 1-12) DUE by 12/6

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 **CONNECT** or **Canvas** (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 shorter in length.

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.

Please note that use of homework tools that provide answers to problems or the use of search tools to find answers to problems will also be considered a form of academic dishonesty (at the discretion of the professor). It is expected that you will work through the required assignments and problems in this course in an honest fashion. If you need help, there is a wide variety of help resources available to you in the confines of the course.

Attendance and Punctuality:

Attendance is extremely important. If you plan to drop the class for any reason, it is YOUR responsibility to execute the drop request. Failure to do so may result in a failing grade placed on your permanent record. See withdrawal policy below.

An attendance sign in sheet will be passed around during the first few minutes of class. If you arrive late to class and therefore fail to sign this sheet during this time frame, you will be marked absent for that class session even if you decide to stay and complete that day's class. In addition, if you leave before the instructor dismisses class, you may be marked absent for the entire class.

You MAY NOT sign in for another student under any circumstances, doing so will result in your withdrawal from the course and/or failing the course at the instructor's discretion.

If you compile THREE or more absences prior to the Valencia College withdrawal deadline date (see date below), you can be withdrawn from the course (also see below for COVID related policies). 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. Please note that this may impact your academic and financial aid standing with the college.

Mask policy and CDC Physical Distancing Guidelines

The health and safety of everyone at the college is our top priority. Therefore, anyone attending the class is expected to properly wear masks indoors (covering mouth and nose) and maintain physical distancing. If you do not have a mask, the college will provide one for you. You may find it helpful to refer to current research on the importance of masking for public safety. Feel free to check out the CDC guidelines on masking, [located at this link](#).

COVID-19 Wellness, Reporting, and Support

If you find yourself feeling unwell and suspect you might be experiencing symptoms of COVID-19, test positive for COVID-19, or have been in close contact with someone who has the COVID-19 virus, please stay home and contact me immediately via the INBOX feature in Canvas. Failure to contact me in a timely fashion regarding your situation may result in your being withdrawn from the course.

Please also report your status to Valencia's COVID-19 case manager Tanya Mahan, at COVIDillness@valenciacollege.edu, so the College can determine how to best support you.

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 for the best course of action. In the case of a prolonged online absence of one week or more, you and I will meet to discuss options and determine your ability to continue in the course.

Student requests for withdrawal (with a grade of W) will not 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. Again, 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.

Acceptable absences: You may be excused for an absence in the case of military duty, jury duty and certain religious holidays. However, you MUST give the instructor advance notice and documentation. In addition, you will still be responsible for any activities and deadlines during your absence.

If you do not attend class during the drop/refund period, typically the first week of classes, you will be withdrawn as a "no show". If you anticipate being absent the first day, you should contact the instructor prior to the course start to explore any possible options for remaining in the course. You must complete your first assignment by the Drop/Refund deadline listed below to avoid being dropped from the course.

Drop/Refund Deadline: 8/29/22.

Withdrawal Deadline- "W" Grade- 10/28/22.

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 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.

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:

- Classroom Disruptions:

All electronic devices (including cell phones, laptops, tablets, iPods etc) should be silenced and stored during class time unless recording the lecture.

NO CELL PHONES, HEADPHONES OR LAPTOPS OUT DURING CLASSTIME!!!

As your professor, I'm committed to giving you as many opportunities and resources to support your learning as possible. Therefore, you may find it beneficial to record class lectures to review later. Please keep in mind that you do not have your peers' permission to record them, and they have a right to privacy; your peers should not be in your recordings. You may not record class discussions, student presentations, labs, group work, and private conversations. These recordings are permitted for your own personal use; you should contact me to discuss sharing options. Note that while these recordings are useful for review, we want you to attend class for your insights and questions; these recordings are not substitutes for class participation and attendance. Should you have any concerns or questions, please feel free to contact me through Atlas email or Canvas message.

In addition, any material not pertaining to this class (i.e materials for other classes) should be stored away. Please come to class prepared and attentive. I expect that your time in class will be spent interacting and learning the material. No food or drinks are allowed in the classroom.

- DO NOT ARRIVE LATE TO CLASS! Arriving late to class creates a huge distraction for the other students in the class. In addition, arriving late to class (even a few minutes) will result in your being marked absent for the course.
- Only standard calculators will be allowed during exams. The calculator feature on your cell phone may not be used during an exam or quiz. Also, hats (i.e. baseball caps etc) or other clothing that obscure your eyes may not be worn during exams or quizzes.
- 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 lecture.
- Remember, due dates for assigned online activities will be scheduled and listed in the CONNECT utility. You must complete each assignment and quiz/exam 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 activities 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 CONNECT utility while completing an assignment, quiz or exam, first try to contact the McGraw-Hill support line, second let me know of your situation right away.

Remember, technical problems with the utility or your internet connection will not be an acceptable excuse for late submissions of any online activity. (Don't wait to the last minute to submit online activities!)

- 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>
