Syllabus: ACC101 Financial Accounting

Course Information
Course Title: Financial Accounting
Course Prefix/Number: ACC101
Semester: Fall 2020
Class Days/Times: Online
Credit Hours: 3 cr. hrs.

Instructor Information
Name: Richard H. Wernick
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Office location: Online
Office hours: MWF 6-8pm

Course Description
Introduces accounting as a service activity, analytical discipline, and information system. Includes quantitative information to make decisions, identification of events that characterize economic activity, and the collection and communication of economic activity. Also includes recording accounting data, internal control of assets, measurement and reporting of liabilities and owner's equity.

Student Learning Outcomes
After completion of this course, students will be able to:
- Understand that accounting is the language of business, and the significance of accounting systems in generating reliable accounting information.
- Understand the nature and general purpose of financial statements and their relationship to one another.
- Identify the steps in the accounting cycle and the role of accounting records in an organization.
- Describe and use the accounting model, the measurement process involved, the data classifications, and the terminology of accounting.
- Describe the operating cycle of a merchandising company.
- Define financial assets and explain their valuation in the balance sheet.
- Understand the use of and difference between a perpetual and periodic inventory system and the need to take physical inventories.

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Course Structure
This is an asynchronous online course.

This course do not meet as a class during any set day(s) and time(s) during the week. Each week students interact with Instructor and other fellow students through various learning activities in the course. These courses require students to be more self-disciplined because they require you to be an active learner, so here are some recommendations.
- Set aside time, at least 12 hours per week, for each course to study and be active online.
- Login to your class at least four times per week and actively participate in group activities and discussion posts.
- Do not wait until the last moment to complete learning activities and assignments. Try to be a week ahead in reading, so you can engage in active learning the week you are working on discussions, learning activities, and assignments.
- Be aware of long-term assignments like term papers and term projects, make a goal to work on a part of them each week.

There are six modules that will include reading assignments, quizzes, and assignments.

Course Technology
Software capabilities:
- Ability to run Google Chrome Version 78+
- Updated virus protection, if using PC or Mac. (TOCC recommends the free Windows Defender for Windows machines)
- Security: Must have a password/passcode (login) to access the device. This is responsible computing. Students will be bound by the TOCC IT Policy related to passwords, security, and appropriate usage.

Is there specific software that needs to be installed?
- TOCC recommends installing the Google Chrome browser as it works well with G Suite. Students collaborate with Google Docs and Microsoft 365 on a regular basis.

Can I use Alternative Browsers?
- Firefox, Internet Explorer, Opera, and other unlisted browsers will not be supported.

Which Operating System should the device run?
The decision for the student's device is a matter of personal preference, but the device needs to be able to run the Google Chrome, Microsoft Edge, or Apple Safari Browser. Devices can run Windows, Mac OS, or Chrome OS as long as the minimum requirements listed here:
- Operating System:
  - Windows 8.1, 10
  - MacOS 10.11 or Higher
  - Chrome Version 78 or Higher

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- Battery life: 5 hours
- Startup time: No longer than 120 seconds
- Wireless: Integrated
- Keyboard: Integrated, but can be wireless
- Audio: Headphone jack with headphones/earbuds
- Microphone: Integrated
- Camera: Integrated
- Processor: 1.6 GHZ or faster 64-bit processor
- Memory: 4 GB RAM or higher
- Disk Space: 16gb GB or higher
- Screen Size: 10 inches or larger
- Monitor Resolution: 1024 x 768

Course Requirements
You will need for the course:
- A basic calculator is required to complete assignments and quizzes.
- Microsoft Suite with Excel for assignments.
Recommended: Using a personal desktop or laptop computer.

Course Learning Materials and Textbook Information
Textbook: Principles of Accounting, Volume 1: Financial Accounting
Textbook is located online: https://openstax.org/details/books/principles-financial-accounting

Courses Outline
Module 1: Introduction to Accounting & Financial Statements
a) The importance of accounting and its impact on businesses
b) Principles of Accounting and the Accounting Cycle
c) Examine the Income Statement, Statement of Owner's Equity, Balance Sheet and Statement of Cash Flows
d) Prepare a Trial Balance

Module 2: The Accounting Cycle
a) Record and post adjusting entries
b) Prepare closing entries
c) Adjusted Trail Balance

Module 3: Merchandising Operations
a) Operating cycles and inventory systems
b) Purchases and sales of merchandise
c) Revenue recognition principle
d) Periodic versus Perpetual Inventory

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Module 4: Asset Reporting & Liabilities
a) Tangible and intangible assets
b) Journalize current liabilities
c) Long-term liabilities amortization

Module 5: Accounting for Businesses
a) Equity financing
b) Advantages and disadvantages of a partnership
c) Operating, investing, and financing activities
d) Statement of Cash Flow

Module 6: Internal Control and Ethical Issues
a) Ethical considerations in accounting
b) Principles and limitations of internal control
c) Cash controls, monitoring, reporting, and managing

Evaluations and Grading & Assignments:
1,000-1,200 points = A
800-999 points = B
600-799 points = C
400-699 points = D
399 or less points = F

Your grade will be determined by the following:
Assignments = 35 points per assignment (two assignments per week) = 35% of grade
Quizzes = 25 points per quiz (total of six) = 13% of grade
Discussions = 35 points (three discussion posts per week) = 52% of grade

Himdag Cultural Component

This class will incorporate aspects on how business impacts the culture for individuals and groups.

Policies and Expectations

Attendance Policy
You are expected to arrive to class on time and be prepared to participate in each class period. Four unexcused absences may result in withdrawal and a "W" or "Y" will be recorded. You may request to be excused from class for religious observances and practices, for illness, for school or work-related travel or for personal or family emergency. If you will be absent, please notify the instructor as soon as possible (approved by Faculty Senate April 2014).

Incomplete Policy
Incomplete (I) grades are not awarded automatically. The student must request an "I" from the instructor who can choose to award an Incomplete only if all three of the following conditions are met:

      1. The student must be in in compliance with the attendance policy.
      2. The student must have unavoidable circumstance that would prohibit the student from completing the course.
      3. The student must have completed over 75% of the course requirements with at least a "C" grade.

Incompletes are not a substitute for incomplete work due to frequent absences or poor academic performance. Incomplete grades that are not made up by the end of the ninth week of the following semester will be automatically changed to an F if the agreed upon work, as stipulated on the written form signed by the instructor and the student when the I grade is awarded, is not completed.

Instructor Withdrawals
Students who have missed four consecutive classes (or the equivalent) not submitted any assignments nor taken any quizzes by the 45th day census report, due on [date of 45th day found in Academic Calendar on TOCC website] are assumed NOT to be participating in the class and may be withdrawn at the faculty member's discretion. [faculty members should be clear in their withdraw policy, if you do not withdraw students please note in appropriate sections].

Student Withdrawals
Students may withdraw from class at any time during the first 2/3 of the semester without instructor permission and without incurring any grade penalty. Please be sure to withdraw yourself by [withdrawal deadline date found in Academic
Calendar on TOCC website] if you do not expect to complete the class, otherwise you may receive an "F" grade.

Special Withdrawals (Y) Grade
The "Y" grade is an administrative withdrawal given at the instructor's option when no other grade is deemed appropriate. Your instructor must file a form stating the specific rationale for awarding this grade. "Y" grades are discouraged since they often affect students negatively. Your instructor will not award a "Y" grade without a strong reason.

Equal Access Statement/Disability Accommodations
Tohono O'odham Community College seeks to provide reasonable accommodations for qualified individuals with disabilities. The College will comply with all applicable regulations, and guidelines with respect to providing reasonable accommodations as required to ensure an equal educational opportunity. This process includes self-identifying as a student with a disability, providing supporting documentation of their disability, and being approved for services through the Disability Resources Office (DRO).It is the student's responsibility to make known to their instructor(s) the student's specific needs within the context of each class in

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order to receive appropriate accommodations. We will work together in order to develop an accommodation plan specifically designed to meet the individual student's requirements.

For more information or to request academic accommodations, please contact: Anthony Osborn, TOCC Disabilities Resource Coordinator, aosborn@tocc.edu, or 520-383-0033 for additional information and assistance.

Title IX
Tohono O'odham Community College encourages each student to have the knowledge and skills to be an active bystander who intervenes when anyone is observed or being harassed or endangered by sexual violence. Sexual discrimination and sexual violence can undermine students' academic success and quality of life on campus and beyond. We encourage students who have experienced or witnessed any form of sexual misconduct to talk about their experience and seek the support they need.

Confidential support and academic advocacy can be found with: Student Services Title IX Coordinator/Counselor, Alberta Espinoza, M.Ed. located in I-We:mta Ki: Room 18. Phone 520-383-0033 email: aespinoza@tocc.edu

Conduct: Bias, Bullying, Discrimination and Harassment
Tohono O'odham Community College faculty and staff are dedicated to creating a safe and supportive campus environment as a core value. Harassment based on age, class, color, culture, disability and ability, ethnicity, gender, gender identity and expression, immigration status, marital status, political ideology, race, religion/spirituality, sex, sexual orientation, and tribal sovereign status will not be tolerated.

Course Policies:
1) This is an online class. Students should log-in and participate.
2) Students are instructed to read text to complete the work assignment in this class.
3) Students are to respond to discussion topics in a timely manner. In addition, students are to comment on two other students' responses to the topic. One word or one sentence is not acceptable. Students may ask questions about the topic in the discussion thread to continue the responses.
4) Students behavior will also be conducted per the school's code of conduct. This includes on the discussion board.
5) Late work will be deducted by 10 points. You will only have four days after due date to turn in late work.
6) All students are expected to complete their own work.
7) Plagiarism will result in a failure for the assignment and reported to the Dean.
8) Students are expected to check their email for feedback from the instructor.
9) Class participation and preparation are essential to student success. Students must read textual material, prepare for projects, complete required research as stated on the course schedule.

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10) Failure to submit an assignment will receive a grade of zero (0).
11) No work accepted after the last class

Classroom Behavior
- Student behavior is also detailed in student handbook under Student Code of Conduct Violations

Make-up policy:
Late assignments that can be made up will be accepted but will be penalized 25%. Laboratories cannot be made up except in the case of college closure. At the instructor's discretion, extra credit opportunities and optional activities may be provided.

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