

UNIVERSITY OF CENTRAL FLORIDA
SYLLABUS
SPRING 2016

Instructor Contact

Instructor	Jeff Reinking, Ph.D.
Office	BA1 #430
Office Hours	Tuesday and Thursday 11:00 AM – 1:00 PM
Phone	407-823-5143

Course Information

Course Name	Principles of Financial Accounting
Course ID & Section	ACG 2021
Credit Hours	3
Semester/Year	Spring 2016
Location	Tuesday and Thursdays, 1:30 PM – 2:45 PM, BA1 #107

Use this E-Mail address for all correspondence in this class:

acg2021@ucf.edu

University policy dictates that all course communications from you must originate from an official UCF e-mail account.
Please use your Knightsmail for this class.

Graduate/Teaching Assistants:

Amy Askren, Louis Rizzuto, and Brian Zimmerman

Prerequisites:

Sophomore standing and college algebra or the equivalent.

Required Materials

1. **Textbook:** *Financial Accounting: Making the Connection*, 1st Edition (2012), UCF Custom Edition. Authors: Spiceland, Thomas, and Herrmann. Publisher: McGraw-Hill (ISBN #9781259704277).
2. **Homework Website Access:** Website access for Homework Assignments through McGraw Hill's "Connect" Website

Course Description:

This Financial Accounting course will help you develop a rich appreciation of financial reporting's role in today's society as well as understanding how to analyze business transactions, aggregate the data, and construct financial reports for decision-makers.

Course Objectives:

Students will develop throughout this course:

1. An understanding of the process of measuring and documenting individual business transactions to allow for the aggregation of information.
2. An appreciation for how accounting principles and different accounting treatments guide the recording of transactions to ultimately provide consistency and 'allowed' differences in the financial reporting.
3. The ability to complete the accounting cycle to construct financial statements that are useful for decision-making.
4. Identify common fraud found in financial reporting, and internal controls that can reduce the likelihood of fraud.
5. Analyze how transactions common to large corporations impact each of the financial statements, with specific emphasis on the income statement.
6. Develop an understanding of the interrelationships within the financial statements.

Course Delivery:

The course will be delivered using the traditional in-class format and video recordings of class. Classes include discussion of material, in-class problem solving, and in-class discussions (questions and answers). The classes are given live for the first 285 students that would like to attend the class. Only students registered in the video streaming section, 0R01, will be able to access the videos through UCF Webcourses (Canvas). Students are expected to read all assigned material carefully. Students are responsible for all announcements made in class as of the date the announcements are made regardless of whether they attend the live class or watch the lecture via the video stream.

Handouts and PowerPoint slides for each class are posted on Webcourses. I encourage downloading them to assist in note taking.

Presentation of Course Materials:

This course is broken down into 3 Blocks of related financial accounting content. The topics and assignments are grouped together in these Blocks in order to foster a deeper understanding of this varying course content. The main components of each Block for this course are as follows:

Block 1

- Accounting Cycle - the process of measuring/documenting business transactions that allows for aggregation of information to prepare financial reporting to provide communicate with decision-makers (Chapters 1 – 3).

Block 2

- Internal controls - used to protect company resources and produce accurate and reliable financial reports (Chapter 4).
- Part 1 - Accounting principles and treatments - used to guide the measurement of business transactions, with significant focus on the income statement and balance sheet (Chapter 5 – 7).

Block 3

- Part 2 - Accounting principles and treatments - used to guide the measurement of business transactions, with significant focus on the income statement and balance sheet (Chapter 8 - 10).
- Statement of Cash Flow - change in annual cash position (Chapter 11).

Responsibility of Student:

- a. **Attendance** – You are encouraged to attend the live classes for the interaction and to ask live questions. If you are attending the live class, please be courteous to other students and silence all cell phones and limit conversations with your neighbors.
- b. **Announcements** – You are responsible for receiving the announcements as they are made – they will be made at the beginning of the lectures or posted in Webcourses.
- c. **Participation** – students in attendance are expected to be active participants in the course by reading, thinking, and working with the material we will cover.

- d. **Assignments** – All work is due as specified in Class and Assignment Schedule. Late work is not accepted. Hardware failure or inaccessibility is not a valid excuse for late work. This means that if the computer eats your assignment, or your computer crashes, you will **not** be excused from submitting the assignment on time.

Course requirements, points, due dates, location of assignments, and number of assignment attempts:

Assignment	Points Possible	Date	Location	# of Attempts
Exam 1 (Block 1 materials)	225	Feb. 8 – 10	CBA Testing Center*	1
Exam 2 (Block 2 materials)	200	March 21 - 23	CBA Testing Center*	1
Final Exam (Block 3 materials)	225	April 28 – 29	CBA Testing Center*	1
Syllabus Quiz #1	10	Jan. 19 th	Webcourses	2 – highest score recorded
Syllabus Quiz #2	10	April 10 th	Webcourses	2 – highest score recorded
3 Definition Quizzes	60	One in each Block	Webcourses	2 – highest score recorded
Participation**	70	Throughout semester	Webcourses	1
SEC Financial Statement Assignment	20	April 24 th	Webcourses	1
11 Connect Homework Assignments***	150 (15 points each)	Throughout semester	<i>Connect Website</i>	Unlimited – highest score recorded
3 Materia Homework Assignments	30 (10 Points each)	Throughout Block 1	Webcourses	Unlimited – highest score recorded
Total Points Available to Earn	1000			
*CBA = College of Business at UCF's main Orlando Campus – BA2 Room #104 and select UCF satellite campuses – see 2c below.				
**You will have the opportunity to earn 77 points for participation, if you complete the 5 questions for each chapter correctly. If you earn any points above 70, those points will count towards your grade.				
***You will have the opportunity to earn 165 points for the homework assignments, so you can miss one homework assignment without impact to your grade. If you earn any points above 150, those points will count towards your grade.				
Connect Learn Smart Module will offer 15 points of extra credit that will add to your cumulative points earned. See item 7b below.				

Grading Scale:

Letter Grade	Percentage	Point Range
A	90%	900 to 1,000+
B+	87%	870 to 899.99
B	80%	800 to 869.99
C+	77%	770 to 799.99
C	70%	700 to 769.99
D	60%	600 to 699.99
F	Less than 60%	0 to 59.99

*** All grades (Quizzes, Assignments, Exams, and Extra Credit) are final within two weeks of them being posted. There will be no adjusting of any grades two weeks after the grade is posted. ***

Detailed Course Information

1. **No final grade will be rounded up** - Grades will be accessible by password on Webcourses only. For your security, grades will not be provided by phone or email. Grades are **not negotiable**. Students with extenuating circumstances which require them to receive a certain grade or maintain a particular GPA (e.g., graduation, loss of a scholarship, University probation or suspension, loss of a job offer, revocation of student Visa, etc.) need to realize that they are responsible for working hard to achieve the needed class grade. Exceptions will not be made for individual students.

Grades can be changed **only** if I have made an input or calculation error. It is important that you check your class grades and immediately notify me of any discrepancies.

2. **Examinations:** Exams will consist of multiple choice questions and computational problems. An unexcused absence from an exam will result in a grade of zero for that exam. All exams will only be given in a UCF testing center at one of the following locations, under a flexible testing environment:
 - **UCF main Campus** - The College of Business Administration (CBA) Testing Center located in BA II, Room 104. The flexible testing environment allows you to take the test in the testing lab anytime during the scheduled days for that particular test.
 - **UCF Satellite Campus** – Appointment needed through Testing Center COBA Pass system: <https://www.coba.bus.ucf.edu/pass/>
 - a. UCF Valencia Osceola
 - b. UCF Valencia West
 - c. UCF Sanford/Lake Mary (Seminole State College)
 - d. UCF Cocoa (East Florida State College)

The schedule for each test is listed on the assignment page of the syllabus and in the class schedule. You will be allowed up to 120 minutes to complete each exam. Please keep track of your time while taking the exam because you will not be allowed any additional time once the 120 minutes have expired. Please review the testing lab procedures and rules on the testing lab web site at: <https://business.ucf.edu/centers-institutes/keon-testing-center/>. You may only bring a non-programmable calculator to the exam – you may not bring any other items into the exam (specifically, no note cards, index cards, or other ‘cheat sheets’ are allowed). Scrap paper will be provided by the testing lab. **A valid UCF Student ID card is required to gain entrance to the Lab, no exceptions.**

UCF Main Campus Testing Center BA2 - #104 Hours of Operation for Exams 1 & 2

Monday thru Thursday	7:00am to Midnight
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UCF Main Campus Testing Center BA2 - #104 Hours of Operation for Final Exam (Only)

Monday thru Saturday	7:00am to Midnight
Sunday	Closed

The Testing Center will close on all campus observed Holidays and Saturday home football games. Hours of operation for home football games played during the week will follow the designated campus hours.

Be advised that the testing lab will **not** remain open after closing hours for the amount of time remaining on your exam. For example, if a student starts an hour-long exam on Saturday evening at 11:30 PM, then he or she will be required to leave at 11:59 PM (the scheduled lab closing time is Midnight on Saturdays) even if they are not complete with the exam. **Waiting until the last day to take your exam carries significant risks** due to overcrowding, illness, traffic, accidents, etc. If you cannot secure a seat before the exam closes you will receive a zero for that exam. Please note the times of the exams in advance and do not schedule any events that would conflict with the scheduled exam dates.

COBA Pass - COBA Pass is a way of scheduling a time for your exam to bypass a line if there is one. During finals and other busy times during the semester it will help to have one scheduled for each exam. You don't need a

COBA Pass to take an exam at the UCF main campus testing site, but it is required for testing on the satellite campuses. However, COBA Pass holders will be able to skip the line (if there is one) to enter the Testing Center at their scheduled time slot. Please use this link to sign up: <https://www.coba.bus.ucf.edu/pass/>.

Exam Review - Students who are interested in how they performed on an exam are welcome and encouraged to review their actual exam. To review an exam, please schedule an appointment in the Calendar section of Webcourses. Appointments are available for two weeks after grades for that exam have been posted.

Exam Make-up Policy - **If you fail to take the test** during the designated time period, there will be no make-up exam and **you will have a zero grade for the test you missed**. The only exception for this rule may be for documented medical/legal emergencies and school sponsored activities. Even for those cases, prior notification or leaving the message on e-mail or voice mail alone will never excuse the student for missing the test. You need to get an instructor's prior approval before the scheduled test period is over. **If you fail to do so and miss the test, you will have a zero grade for the test you missed**. The student who obtained the instructor's prior approval for missing the test should provide (verifiable) documented evidence of extenuating circumstances prior to taking a rescheduled make-up test. **Otherwise, your chance to take a make-up test will be denied or you may be subject to a point reduction.**

3. **Syllabus Quizzes** - In order to ensure that you are familiar with the course policies and requirements as stated in the syllabus, you must complete two online syllabus quizzes. The syllabus quizzes will contain several multiple choice questions. You have to read the course syllabus very carefully and make sure you are familiar with the various aspects of the syllabus. You will have two attempts to take the syllabus quizzes. The first syllabus quiz will act as a mechanism to take attendance in this class for the purposes of federal financial aid and should be completed within the first week of class.
4. **Definitions Quiz** – A quiz for definitions is included in each of the three (3) blocks to ensure an understanding of the basic definitions that will be used throughout the semester. The quiz will consist of the following items: definition of term/account, normal balance, which financial statement it appears on, and the main category in the accounting equations.
5. **Participation** – After the lectures are completed for each chapter, you will be asked 5 questions that pertain to the lecture materials (not necessarily from the textbook, but based on the live lecture viewed live or via video) will be available in Webcourses. The questions are available for approximately one week after each chapter is completed. Although your ability to answer the questions in Webcourses is limited in time, the lectures will remain available in Webcourses throughout the semester.
6. **SEC Financial Statements Assignment (Edgar)** – to provide additional relevancy to the materials covered in class, you will complete one assignment where you are required to access and find information in the annual financial statements that have been filed with the SEC by public companies. The SEC website is called 'Edgar'. Instructions for these assignments will be provided in class and on Webcourses.
7. **Connect Homework Assignments:** Homework assignments are listed on the Class and Assignment Schedule and in Connect Homework Website. Assignments are to be completed within Connect and are used to support the material presented in the lectures. The due dates for the assignments are listed on the Class and Assignment Schedule as well as within each of the assignments in the Connect website. For the chapter homework assignments in Connect, you will have unlimited attempts at completing each assignment correctly. Your grade will only include your highest score.

Since Connect is a website that is separate and distinct from UCF's Webcourses, your grade is first recorded in the Connect website as you complete each assignment. Your work in Connect **will not** automatically update the Webcourses gradebook since they are not linked (synced) in real time. The Connect homework assignment grades are manually transferred to the Webcourses gradebook three times a semester – right before each exam.

Consequently, the Webcourses gradebook will not show any scores for work completed in Connect until it is manually transferred before the respective exam.

All assignments must be completed (not just opened) before the due dates. No credit will be given for late assignments. Additional practice may be needed for successful completion of this course. Connect will include the following:

- a. **Connect Chapter Homework** – Problems will be assigned after each chapter is completed to help you apply the concepts learned in the lectures.
- b. **LearnSmart Study Modules (OPTIONAL EXTRA CREDIT)** - Learn Smart is optional and you may earn 15 points extra credit (5 points are available in each Block) that will be added to the total points you earn in this class. If you complete (100%) the Learn Smart for all of the chapters associated with a Block, you will earn 5 extra points extra credit for that block. You can earn 5 extra credit points in each of the three Blocks for a total of 15 points. You will not be able to complete the extra credit work in Block 1 once Exam 1 starts nor in Block 2 once Exam 2 starts. Please reference the Learn Smart Instructions in the ‘Beginning of Class Materials’ page in Webcourses for a full description of this opportunity.
- c. **Additional Materials on Connect:**
 - i. **Learning Presentations** – video tutorials for the topics
 - ii. **Chapter Practice Problems** – Practice Problems will be available after each chapter is completed to help you apply the concepts learned in the lectures.
 - iii. **Exam Practice Problems** – Practice Problems will be available before each exam to help you apply the concepts learned in the lectures.

For any issues with *Connect*, please contact *Connect* to rectify the issue before contacting the graduate assistants. Technical Support – for technical assistance with the website, contact Connect directly (not the course instructor) Get help here: <http://bit.ly/StudentRegistration>, visit www.mhhe.com/support or call 1-800-331-5094.

8. **Materia Homework Assignments:** There will be three assignments in Materia (a special UCF system utilized to create custom assignments). There are three (3) short assignments in Materia that occur in Block 1 to reinforce the concepts you are learning in the foundational content.
9. **Extra Credit:** there MAY be extra credit available during the semester for students to participate in accounting research projects; however, if no research projects take place during this semester, the only method to earn extra credit will be Learn Smart – See 7b above. In addition, there may be extra credit available for evaluating new lecture capture video delivery systems that are being piloted in this course.
10. **Tutoring:** Available for this class through UCF
 - a. Dixon School of Accounting Tutoring Lab in BA1 room 355 – Schedule is listed on the Webcourses home page.
 - b. UCF Student Academic Resource Center (SARC) – Howard Phillips Hall – Room 115. Schedule is listed on the Webcourses home page.
11. **A note about emergencies** - In order to be as fair as possible to everyone in the class, deadlines will be strictly enforced, regardless of personal emergencies, technical problems, etc.
12. **Statute of Limitations** – Homework assignments, exam grades, quiz grades, extra credit and final grades are non-negotiable and final. Grades will only be changed if the grade results from a mathematical or record-keeping error. It is important that each student frequently checks their class grades and immediately notifies the instructor of any discrepancies that have been discovered. After the posting of grades, you will have **TWO WEEKS** to notify the instructor about any grading issues or errors. After this time period, no corrections or recalculations will be made.

13. **Cheating:** Use of any item in the testing lab other than those listed above is not allowed and will constitute cheating. Accessing any internet resource, including class notes is also considered cheating. In addition, providing information to other students regarding test questions and answers prior to the end of the testing date is not allowed and is also considered cheating. All students will be held to the standards of UCF's "Golden Rule".

Penalties for academic dishonesty are at the discretion of the instructor. However, the **minimum** penalty for cheating/plagiarism will be the receipt of NO CREDIT for that quiz or exam. Other highly possible penalties include receiving NO CREDIT for the entire course and the pursuit of expulsion from the University. If you are uncertain as to what constitutes cheating and/or plagiarism see the UCF Golden Rule Student Handbook and the section in this syllabus entitled "Avoiding Plagiarism". Examples of cheating and/or academic dishonesty in this class include talking about the exam on the discussion board, discussing quizzes or other assignments on the discussion board, social media, or via email, taking the quizzes at the same time in the same place with other students in this class.

14. **Students with Special Testing/Learning Needs:** Students with disabilities who need accommodations in this course must contact be must be registered with Student Disability Services, Student Resource Center Room 132, phone (407) 823-2371, TTY/TDD only phone (407) 823-2116, before the semester begins. Information concerning UCF's Student Disability Services can also be obtained on their website: <http://sds.sdes.ucf.edu/>. Also, if you have religious obligations that will conflict with the due dates for particular assignments, please contact me immediately. If you do not provide at least two weeks' notice of such conflicts, I will not be able to accommodate them.
15. Attendance for federal financial aid. Syllabus Quiz #1 will act as a mechanism to take attendance in this class for the purposes of federal financial aid and should be completed within the first week of class. Please take this quiz as soon as possible, if it is not taken during the first week of class, disbursement of any federal financial will be delayed.

Copyright

This course may contain copyright protected materials such as audio or video clips, images, text materials, etc. These items are being used with regard to the Fair Use doctrine in order to enhance the learning environment. Please do not copy, duplicate, download or distribute these items. The use of these materials is strictly reserved for this online classroom environment and your use only. All copyright materials are credited to the copyright holder.

Third-Party Software and FERPA

During this course you might have the opportunity to use public online services and/or software applications sometimes called third-party software such as a blog or wiki. While some of these could be required assignments, you need not make any personally identifying information on a public site. Do not post or provide any private information about yourself or your classmates. Where appropriate you may use a pseudonym or nickname. Some written assignments posted publicly may require personal reflection/comments, but the assignments will not require you to disclose any personally identity-sensitive information. If you have any concerns about this, please contact your instructor.

Incomplete grades

A grade of "I" (Incomplete) is at the discretion of the instructor, requires approval of the department chair, and may only be assigned by the instructor under the following conditions: the course is substantially complete and the student is passing the class; the student is unable to complete the course due to extenuating circumstances beyond the students control and substantiating documentation is provided; and all course requirements will be completed in a short time following the end of the term as soon as is reasonably possible determined by the instructor.

Instructor reserves the right to make changes to the syllabus and the schedule.