

# ACCT 3303 – Intermediate Accounting I

## Course Description/Overview

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Financial reporting: conceptual framework and principles, determination of income, and classification and valuation of assets and liabilities.

### Prerequisite Knowledge

Officially the prerequisite for the course is ACCT 2302, although very little knowledge from ACCT 2302 is required. The main prerequisite is ACCT 2301, and you must have a very good knowledge of the topics covered in ACCT 2301, particularly debits and credits and the accounting cycle.

### Course Technology

The ability to retrieve materials from Blackboard and use a four-function calculator is essential for this course. In addition, all homework assignments will be completed through the MyBusinessCourse website, Blackboard, and the SUA website (see below for more information regarding the SUA project).

### Technical Support

For technical help with MyBusinessCourse contact Cambridge Business Publishers at <https://support.cambridgepub.com/support/home>.

For technical help with the SUA contact Armand Dalton Publishing Company at 517-351-8520 (7:00 AM to 3:00 PM San Angelo time) or <https://www.armonddalton.com/contact-us/>.

For Blackboard or general ASU related technology issues, the Technology Service Center (TSC) may be contacted by calling (325) 942-2911 or 1-866-942-2911 or by email at [helpdesk@angelo.edu](mailto:helpdesk@angelo.edu).

### Class Meeting Times

M/W 11:00 a.m. – 12:15 p.m. in RAS 103

### Faculty/Instructor Information

Name: Landri Ognowski, MAcc, CPA

Instructor, Department of Accounting, Economics and Finance

Office: RAS 250

E-Mail: [Landri.Ognowski@angelo.edu](mailto:Landri.Ognowski@angelo.edu) (preferred)

Phone: 325-486-6454 (office/voicemail)

|                                    |                   |
|------------------------------------|-------------------|
| Office Hours: Monday and Wednesday | 9:30 – 10:45 a.m. |
| Tuesday and Thursday               | 9:30 a.m. – noon  |
| Friday (virtual only)              | 9:30 a.m. – noon  |

*Unless otherwise noted, visits can be virtual or in-person. Feel free to drop by unannounced in the time windows above. If you're more comfortable setting up a specific time, or you want to set up a virtual visit, please visit my calendar at <https://calendly.com/mrs-ognowski>.*

When emailing, please include ACCT 3303.010 in the subject line.

## Course Objectives

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### Learning Objectives

Upon successful completion of this course, you will be able to:

1. Identify factual accounting knowledge, such as terminology, fundamental principles, classifications, generalizations and methods.
2. Apply accounting principles in unique situations.
3. Solve problems and make decisions based on the results of the solutions to the problem.
4. Prepare monthly, month-end, and year-end accounting procedures, including finding and correcting errors and the preparation of financial statements using accounting documents.
5. Understand flowcharts, documents, records, internal controls, and their role in the accounting process.
6. See the big picture of accounting by doing all phases of an accounting project.

You will meet the objectives through a series of exams, homework and an accounting project that will measure your learning.

### Assessment Methods

This class is divided into seven modules. The first three modules cover material from the textbook and will consist of lectures, problem solving of selected exercises for homework, and exams. We will utilize the MyBusinessCourse system extensively throughout the first three modules. The last four modules consist of the Systems Understanding Aid (SUA) project and related quizzes.

1. **Textbook Modules:** There are several types of materials from each of the chapters of the textbook that we will cover in this course. Some of the items are optional and some are required. These materials will aid you in learning and understanding the concepts necessary to complete the required homework and exams, and ultimately, successful completion of the course. Material for the textbook modules can be accessed through the MyBusinessCourse website.
  - i. Reading (optional). There is a link to the eBook for each Chapter. The information found in the eBook is exactly the same as the information found in the hard copy of the textbook.
  - ii. Overview (optional). In the Overview section you will find short (3 to 5 minute) videos that the authors have created for each learning objective that we will cover in that chapter. These videos are professionally produced and may cover more information than I have decided to cover, or they may not cover as much information, or in as much detail as I cover in class.
  - iii. Demos (optional). These are again, publisher-provided videos that cover the Demo problems in each chapter.
  - iv. Reviews (optional). These are videos that the publisher has provided to go over the reviews of problems at the end of each learning objective. You should attempt to do these reviews on your own before watching these solution videos.
  - v. Highlights & Tips (optional). These are shorter videos that hit the highlights of each learning objective and will help to serve as a review of the main topics.

- vi. **Homework (required).** This is exactly like it sounds: true-false, multiple choice, exercises and problems.

Accounting is like math and you cannot expect to be successful without working problems. Homework is so important to success in this course that your total homework grade (150 points; 15% of your grade) is equal to one exam grade. Your exams will consist of true-false, multiple choice, exercises and problems so this is where you can practice before the exam.

You will access these homework assignments directly in MyBusinessCourse. All assignments will close and be automatically graded based on the work you have completed at 11:59 p.m. on the due date.

- vii. **Examinations (required).** There will be a total of three (3) exams covering the material in the textbook. Each exam is 150 points (15% of your grade).

All exams will be taken in the classroom during the scheduled class time (11:00 a.m. – 12:15 p.m.). **Failure to take an exam during the scheduled time will result in a grade of zero (0).**

2. **Systems Understanding Aid (SUA) Modules:** The SUA is a comprehensive, manual accounting project that includes flowcharts, documents and internal controls. It uses a hands-on approach to help you understand basic business documents and visualize information flow in the accounting process.

This project should take you between 16 and 20 hours in total and is divided into five separate modules, with each module worth 80 points (8% of your course grade), for a total of 400 points on the SUA (40% of your course grade).

The first three of the SUA modules will consist of you working through the accounting cycle project and completing a quiz on the items within that module.

The fourth SUA module will consist of a quiz over the entire project. You will also be required to manually submit your completed project.

For the first three modules and quizzes you will have the opportunity to make corrections and earn back some of the points that you missed on your initial attempt. For each of the incorrect questions that you accurately correct, you will earn half of the missed points back. You can view your quiz attempt to see what needs to be corrected after its due date passes.

More information in the form of videos and documents will be provided on Blackboard as we move into this section of the course, during the second half of the semester.

## Course Textbook and Required Readings

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1. Intermediate Accounting, Volume 1 (Chapters 1 – 14); 2nd Edition, 2020, by Hanlon, et al. Published by Cambridge Business Publishers. ISBN: 978-1-61853-313-5.

**You will need the MyBusinessCourse Homework Manager access code for the class in order to complete the homework and exam assignments.** You are not required to purchase the physical copy of the book if you are okay with using an e-textbook.

You will need to go to the publisher's website to sign into the course. You can go to the Blackboard page for this class and there is a link on that page to direct you to the website to sign in to MyBusinessCourse.

Do not sell your textbook back to the bookstore if you plan to take Intermediate Accounting II because the last half of this textbook will be used in that course.

2. Systems Understanding Aid, 10th Edition, by Arens and Ward. Published by Armond Dalton Publishers, Inc. ISBN 978-0-912503-75-2.

The Systems Understanding Aid (SUA) is a manual accounting system with its own instruction packet.

We will use the SUA in the second half of the course and more information will be provided on Blackboard prior to starting this area of the course. Please be careful if you open the SUA package before we get to that part of the course. There are numerous papers, documents, and booklets included in the SUA package and you do not want to lose them.

The SUA project will take you through all the steps in an accounting system and illustrates most of the important documents. The objective of the SUA is to apply the accounting principles you have learned in ACCT 2301 and the first half of this course to accounting transaction cycles and also extend your knowledge of accounting information systems, business cycles, and internal controls. Please note that the project has many steps which must be completed before proceeding to the next and will take a considerable amount of time (16 to 20 hours on average) to complete so you will need to plan accordingly.

The required quizzes for the SUA will be completed via Blackboard and the online grading system provided by the publisher, Armond Dalton. Your completed project will also be manually submitted for grading.

## Grading Policies

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This course employs the following to measure student learning:

| Grade Calculations              | Percent of Grade    | Due Date  |
|---------------------------------|---------------------|---|
| Exam 1: Textbook chapters 2 & 3 | 150 points<br>(15%) | Wednesday, September 15, 2021,<br>11:00 a.m. – 12:15 p.m.           |
| Exam 2: Textbook chapters 4 & 5 | 150 points<br>(15%) | Wednesday, October 6, 2021,<br>11:00 a.m. – 12:15 p.m.              |
| Exam 3: Textbook chapters 7 & 8 | 150 points<br>(15%) | Wednesday, October 27, 2021,<br>11:00 a.m. – 12:15 p.m.             |
| MyBusinessCourse homework (HW)  | 150 points<br>(15%) | See <i>Course Outline</i> section below for tentative full schedule |
| SUA Quiz: Monthly Transactions  | 80 points<br>(8%)   | Wednesday, November 3, 2021   |
| SUA Quiz: Month-End Procedures  | 80 points<br>(8%)   | Wednesday, November 10, 2021  |
| SUA Quiz: Year-End Procedures   | 80 points<br>(8%)   | Monday, November 22, 2021   |
| SUA Quiz: Completed Project     | 80 points<br>(8%)   | Wednesday, December 1, 2021   |
| SUA Completed Project           | 80 points<br>(8%)   | Wednesday, December 1, 2021   |

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|--|---------------------|
| Three exams @ 150 points each                    | 450 points          |
| Homework   | 150 points          |
| SUA project and related quizzes @ 80 points each | <u>400 points</u>   |
| <b>Total</b>                                     | <b>1,000 points</b> |

Angelo State University employs a letter grade system. Grades in this course are determined on a percentage scale:

- A =  $\geq$  900 points
- B = 800 – 899 points
- C = 700 – 799 points
- D = 600 – 699 points
- F = < 600 points

**I do not curve individual exams or the final course grades.** It is my policy to strictly adhere to the course grading scale; in other words, 799 points is a “C” not a “B”.

**I do not give grades. You earn your grade.** I merely record your scores. If you need a particular grade in this class to maintain a scholarship, to make the Dean's List, to graduate, or for whatever reason, plan now to **DO THE WORK TO EARN THE POINTS** that equals that grade. There are absolutely **NO** extra credit or grade improvement opportunities offered in this course

## **Participation/Attendance**

Regular and active participation is an essential and important aspect of any class. Absenteeism or noncommunication will severely impact your success in this course. While attendance is not a component of your grade, I will make note of who attends each day.

## **Response Time**

I will do my best to respond to all emails within 24 hours and voicemails within one business day. Response times may be slower on weekends.

When emailing, please include ACCT 3303.010 in the subject line.

Homework assignments will be graded as completed and your grade posted in MyBusinessCourse immediately. Homework grades will also be added in Blackboard. SUA quiz grades will be available in Blackboard after the quiz is completed. For exams, SUA quiz corrections, and the SUA completed project, which require manual grading, your grade will be available within one week.

## **Missed/Late Work**

As a general policy, assignments, quizzes and exams are required to be completed as scheduled. I do not accept late work except for documented emergencies. These emergencies, along with required documentation, **MUST** be reported to me within 48 hours of the assignment/exam due date.

## **Course Policies**

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### ***Academic Honesty and Integrity***

Angelo State University expects its students to maintain complete honesty and integrity in their academic pursuits. Students are responsible for understanding and complying with the university Academic Honor Code, which is in both print and web versions of the ASU Student Handbook.

Academic integrity is expected. This includes, but is not limited to, any form of cheating, plagiarism, unauthorized sharing of work, or unauthorized possession of course materials. The professor assumes that all students can be trusted. Please do not violate this trust. Violation of academic integrity will result in a failing grade for the course.

It is the professor's intention to be as fair and impartial as is humanly possible. Therefore, all students will be asked to adhere to the same set of guidelines and rules **UNLESS** there are disabilities or documented extenuating circumstances that have been discussed with the professor and the Student Life Office. Please make sure you inform the professor as soon as any situation arises. Do **NOT** wait until the problem is compounded by poor class performance, poor attendance, etc.

### ***Copyright Policy***

Students officially enrolled in this course should make only one printed copy of the given articles and/or chapters. You are expressly prohibited from distributing or reproducing any portion of course readings in printed or electronic form without written permission from the copyright holders or publishers.

## ***Plagiarism***

Plagiarism is a serious topic covered in ASU's Academic Integrity policy in the Student Handbook. Plagiarism is the action or practice of taking someone else's work, idea, etc., and passing it off as one's own. Plagiarism is literary theft.

In your discussions and/or your papers, it is unacceptable to copy word-for-word without quotation marks and the source of the quotation. It is expected that you will summarize or paraphrase ideas giving appropriate credit to the source both in the body of your paper and the reference list.

Papers are subject to be evaluated for originality via Turnitin. Resources to help you understand this policy better are available at the ASU Writing Center.

## ***Code of Ethics***

Students, faculty, administrators and professional staff of the Norris-Vincent College of Business should always:

- Be forthright and truthful in dealings with all stakeholders
- Take responsibility for one's actions and decisions
- Serve as an example of ethical decision-making and behavior to others
- Admit errors when they occur, without trying to conceal them
- Respect the basic dignity of others by treating them as one would wish to be treated

## ***Courtesy and Respect***

Courtesy and respect are essential ingredients to this course. We respect each other's opinions and respect others points of view at all times while in our class sessions. The use of profanity and harassment of any form is strictly prohibited (Zero Tolerance), as are those remarks concerning one's ethnicity, life style, religion, etc.; violations of these rules will result in appropriate disciplinary actions.

## ***Accommodations for Disability***

ASU is committed to the principle that no qualified individual with a disability shall, on the basis of disability, be excluded from participation in or be denied the benefits of the services, programs or activities of the university, or be subjected to discrimination by the university, as provided by the Americans with Disabilities Act of 1990 (ADA), the Americans with Disabilities Act Amendments of 2008 (ADAAA), and subsequent legislation.

Student Affairs is the designated campus department charged with the responsibility of reviewing and authorizing requests for reasonable accommodations based on a disability, and it is the student's responsibility to initiate such a request by emailing [studentservices@angelo.edu](mailto:studentservices@angelo.edu), or by contacting:

Mrs. Dallas Swafford  
Director of Student Development  
Office of Student Affairs  
University Center, Suite 112  
325-942-2047 Office  
325-942-2211 FAX  
[Dallas.Swafford@angelo.edu](mailto:Dallas.Swafford@angelo.edu)

## ***Student absence for religious holidays***

As stated in the Angelo State University Operating Policy and Procedures (OP 10.19 Student Absence for Observance of Religious Holy Day), a student who intends to miss class to observe a religious holy day should make that intention known in writing to the instructor prior to the absence. A student who is absent from classes for the observance of a religious holy day shall be allowed to take an examination or complete an assignment scheduled for that day within a reasonable time after the absence.

## ***Course Drop***

To view information about how to drop this course or to calculate important dates relevant to dropping this course, you can visit [http://www.angelo.edu/services/registrars\\_office/course\\_drop\\_provisions.php](http://www.angelo.edu/services/registrars_office/course_drop_provisions.php).

## ***Incomplete as a Course grade***

As stated in the Angelo State University Operating Policy and Procedure (OP 10.11 Grading Procedures), the grade "I" is given when the student is unable to complete the course because of illness or personal misfortune. For undergraduates, an "I" that is not removed before the end of the next long semester automatically becomes an "F". A graduate student will be allowed one year to remove a grade of "I" before it automatically becomes an "F". To graduate from ASU, a student must complete all "I's".

## ***Grade Appeal Process***

As stated in the Angelo State University Operating Policy and Procedures (OP 10.03 Student Grade Grievances), a student who believes that he or she has not been held to appropriate academic standards as outlined in the class syllabus, has experienced inequitable evaluation procedures, or inappropriate grading practices, may appeal the final grade given in the course. The burden of proof is upon the student to demonstrate the appropriateness of the appeal. A student with a complaint about a grade is encouraged to first discuss the matter with the instructor. For complete details, including the responsibilities of the parties involved in the grade appeal process and the number of days allowed for completing the steps in the process, see Operating Procedure 10.03 at: <http://www.angelo.edu/content/files/14196-op-1003-grade-grievance>.

## ***Title IX***

Angelo State University is committed to providing and strengthening an educational, working, and living environment where students, faculty, staff, and visitors are free from sex discrimination of any kind. In accordance with Title VII, Title IX, the Violence Against Women Act (VAWA), the Campus Sexual Violence Elimination Act (SaVE), and other federal and state laws, the University prohibits discrimination based on sex, which includes pregnancy, and other types of Sexual Misconduct. Sexual Misconduct is a broad term encompassing all forms of gender-based harassment or discrimination and unwelcome behavior of a sexual nature. The term includes sexual harassment, nonconsensual sexual contact, nonconsensual sexual intercourse, sexual assault, sexual exploitation, stalking, public indecency, interpersonal violence (domestic violence or dating violence), sexual violence, and any other misconduct based on sex.

You are encouraged to report any incidents involving sexual misconduct to the Office of Title IX Compliance and the Director of Title IX Compliance/Title IX Coordinator, Michelle Miller, J.D. You may submit reports in the following manner:

- Online: [www.angelo.edu/incident-form](http://www.angelo.edu/incident-form)
- Face to Face: Mayer Administration Building, Room 210
- Phone: 325-942-2022
- Email: [michelle.miller@angelo.edu](mailto:michelle.miller@angelo.edu)

Note, as a faculty member at Angelo State, I am a mandatory reporter and must report incidents involving sexual misconduct to the Title IX Coordinator. Should you wish to speak to someone in confidence about an issue, you may contact the University Counseling Center (325-942-2371), the 24-Hour Crisis Helpline (325-486-6345), or the University Health Clinic (325-942-2171).

For more information about resources related to sexual misconduct, Title IX, or Angelo State's policy please visit: [www.angelo.edu/title-ix](http://www.angelo.edu/title-ix).



## Course Outline

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See TENTATIVE schedule below:

I am sure of only one thing in this class; this schedule will change. So, listen in class and watch for Blackboard announcements for any changes. We will not cover all the material in each chapter. Any material not covered in class will not be tested.

Again, information on this calendar is TENTATIVE. In the event of conflicts between this calendar and what is mentioned in class or on the MyBusinessCourse website – and there will be conflicts – the order of precedence will be: 1) MyBusinessCourse website for homework; 2) class; 3) email from me; 4) Blackboard; and 5) this calendar. *This calendar is nothing more than a “rough guide” to the course schedule.*

**Note: The last day to drop this class is MONDAY, NOVEMBER 22, 2021**

| Date            | Day              | Class Number                        | Chapter/Topic  | Assignments Due –<br>11:59 PM |
|-----------------|------------------|-------------------------------------|--|-------------------------------|
| 08/23/21        | Monday           | Class 1                             | Introduction to the course,<br>syllabus review<br>2 – Accounting Information<br>System |                               |
| 08/25/21        | Wednesday        | Class 2                             | 2 – Accounting Information<br>System   |                               |
| 08/30/21        | Monday           | Class 3                             | 2 – Accounting Information<br>System   |                               |
| 09/01/21        | Wednesday        | Class 4                             | 3 – Income Statement and<br>Comprehensive Income                                       |                               |
| 09/03/21        | Friday           |                                     |  | Chapter 2 Homework            |
| <b>09/06/21</b> | <b>Monday</b>    | <b>No Class – Labor Day Holiday</b> |  |                               |
| 09/08/21        | Wednesday        | Class 5                             | 3 – Income Statement and<br>Comprehensive Income                                       |                               |
| 09/13/21        | Monday           | Class 6                             | 3 – Income Statement and<br>Comprehensive Income                                       |                               |
| <b>09/14/21</b> | Tuesday          |                                     |  | Chapter 3 Homework            |
| <b>09/15/21</b> | <b>Wednesday</b> | <b>Class 7</b>                      | <b>Exam 1 – Chapters 2 &amp; 3</b>   |                               |
| 09/20/21        | Monday           | Class 8                             | 4 – Balance Sheet and<br>Financial Reporting   |                               |
| 09/22/21        | Wednesday        | Class 9                             | 4 – Balance Sheet and<br>Financial Reporting   |                               |
| 09/27/21        | Monday           | Class 10                            | 5 – Statement of Cash Flows<br>and Financial Analysis                                  | Chapter 4 Homework            |
| 09/29/21        | Wednesday        | Class 11                            | 5 – Statement of Cash Flows<br>and Financial Analysis                                  |                               |
| 10/04/21        | Monday           | Class 12                            | 5 – Statement of Cash Flows<br>and Financial Analysis                                  |                               |
| 10/05/21        | Tuesday          |                                     |  | Chapter 5 Homework            |
| <b>10/06/21</b> | <b>Wednesday</b> | <b>Class 13</b>                     | <b>Exam 2 – Chapters 4 &amp; 5</b>   |                               |

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| 10/11/21        | Monday           | Class 14                               | 7 – Revenue Recognition                              |  |
| 10/13/21        | Wednesday        | Class 15                               | 7 – Revenue Recognition                              |  |
| 10/18/21        | Monday           | Class 16                               | 7 – Revenue Recognition,<br>8 – Cash and Receivables | Chapter 7 Homework   |
| 10/20/21        | Wednesday        | Class 17                               | 8 – Cash and Receivables                             |  |
| 10/25/21        | Monday           | Class 18                               | 8 – Cash and Receivables                             |  |
| 10/26/21        | Tuesday          |  |  | Chapter 8 Homework   |
| <b>10/27/21</b> | <b>Wednesday</b> | <b>Class 19</b>                        | <b>Exam 3 - Chapter 7 &amp; 8</b>                    |  |
| 11/01/21        | Monday           | Class 20                               | Systems Understanding Aid                            |  |
| 11/03/21        | Wednesday        | Class 21                               | Systems Understanding Aid                            |  |
| 11/08/21        | Monday           | Class 23                               | Systems Understanding Aid                            | SUA Quiz 1: Monthly Transactions                           |
| 11/10/21        | Wednesday        | Class 24                               | Systems Understanding Aid                            | SUA Quiz 1 - corrections                                   |
| 11/15/21        | Monday           | Class 25                               | Systems Understanding Aid                            | SUA Quiz 2: Month-End Procedures                           |
| 11/17/21        | Wednesday        | Class 26                               | Systems Understanding Aid                            | SUA Quiz 2 - corrections                                   |
| 11/22/21        | Monday           | Class 27                               | Systems Understanding Aid                            | SUA Quiz 3: Year-End Procedures<br><i>Last day to drop</i> |
| <b>11/24/21</b> | <b>Wednesday</b> | <b>No Class – Thanksgiving Holiday</b> |  |  |
| 11/29/21        | Monday           | Class 28                               | Systems Understanding Aid                            | SUA Quiz 3 - corrections                                   |
| 12/01/21        | Wednesday        | Class 29                               | Systems Understanding Aid                            |  |
| 12/03/21        | Friday           |  |  | SUA Quiz 4:<br>Completed Project                           |
| 12/06/21        | Monday           |  |  | SUA Completed Project                                      |