

Acct 3321 – CRN 16602
Intermediate Accounting I – Fall 2017

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Office Hours: Monday & Wednesday: 4.30 pm – 5:30 pm

Office: COBA 250

COURSE OBJECTIVE: Your engagement in the course should enable you to achieve the following:

Expected Results	What we will do (activities)	How we measure the results
<ul style="list-style-type: none"> • Articulate the interaction between the balance sheet and comprehensive income. • Explain why accrual accounting is superior to cash basis accounting. • Explain why GAAP limits the usefulness of the balance sheet and income statement. • Apply asset-related accounting standards. 	<ul style="list-style-type: none"> • In-class, group-based tasks which require students to critically examine facts, and apply the relevant reporting standards. 	<ul style="list-style-type: none"> • Compact, individual exams for the relevant topics provide a quantitative measure of student competence.

TEXT: Spiceland, Nelson and Thomas, 9th edition. Page references for the daily assignments are for the 9th edition, and may differ from older editions (i.e., 7th or 8th edition, etc.).

CLASS PROTOCOL: *This course requires active learning. There is no lecture!* Pre-class exercises are available on Blackboard prior to each class meeting. Proficiency with the exercises AND relevant text material *before* class allows students to effectively interact with their group members during class. Each class session typically includes two sequential activities:

- 1) students use the first twenty (20) minutes (approximately) to complete individual mini-tests which cover the topics from the previous class period. Each student works independently (i.e., not a group test, no notes, etc.), and submits the answers using his or her individual scantron and test documents. Note that the test assesses the student's understanding of the daily topics introduced in the previous class assignments.
- 2) the final sixty (60) minutes (approximately) of each class represent opportunities for students to use their texts, notes and feedback from group members, etc. to enhance their pre-class understandings of the concepts for the next mini test. The professor circulates throughout the classroom during this period to facilitate the learning process. Note that student questions such as "how do you do this" indicate that the student is unprepared for the class session. *There are no tools available to the instructor that will prepare the unprepared student for the ensuing tests.* Students must work within the groups assigned by the instructor or they will receive a score of zero for the corresponding daily mini test.

COURSE GRADES: Your accumulation of points earned from the following activities will determine your final grade for the course:

	<u>Cumulative Points</u>	<u>%</u>
Group 1 assessments:		
Mini tests (27 attempts @ 100)	(860 – 2,400)	36 – 100
Pre-class Online LearnSmart (27 attempts @ 35)	(0 – 770)	0 – 32
Post-class Online Homework (27 attempts @ 35)	<u>(0 – 770)</u>	<u>0 – 32</u>
Sub-total (maximum from Group 1)	2,400	36 – 100
Group 2 assessment:		
Final exam	<u>2</u>	<u>< 1</u>
Total	2,402	100

The professor assigns letter grades as follows (% of total points possible, i.e., 2,402):

A's	90% – 100%	(2,162 – 2,402 pts)
B's	80% – 89.99%	(1,922 – 2,161 pts)
C's	70% – 79.99%	(1,681 – 1,921 pts)
D's	60% – 69.99%	(1,441 – 1,680 pts)
F's	< 60%	(0 – 1,649 pts)

Students must monitor their scores as posted on Blackboard, and promptly notify the professor via email (i.e., rnfrancis@utep.edu) of any discrepancies that you discover.

Online CONNECT assignments: these assignments require PROPER registration with the McGraw-Hill CONNECT website. Proper registration requires using the McGraw-Hill link which appears in your UTEP Blackboard account. You will know that your registration is proper when your online assignment scores appear in the “My Grades” section of this course in your Blackboard account. **If you fail to properly register your CONNECT account, you will receive zeroes for all online assignments.** Note that registering directly through the CONNECT website will result in improper registration, where your online assignment results will fail to appear in your Blackboard account. The last three pages of this document contain a fix that usually works if your improperly register directly through the CONNECT website. If you utilize this fix, please notify me that you have completed the steps, and I will manually update the link between UTEP’s Blackboard server and the CONNECT server. The manual update should allow your scores to appear in your Blackboard account. You must resolve any registration or technical issues with CONNECT using the following web link: <https://mhedu.force.com/CXG/s/ContactUs>. Note that the link allows you to contact the CONNECT help desk via email, live chat or phone call.

Pre-class online LEARNSMART assignments: These are ***out-of-class, online*** assignments which provide students with opportunities to supplement their mini test scores. Each pre-class quiz is worth 35 points, and a maximum of 770 points will count toward the student’s final grade when the combined total of mini test points and post-class quiz points is less than 2,400. The pre-class quiz points, post-class homework assignment points and the mini-test points are interdependent, where the maximum combined total points are 2,400. *Note these quizzes are due at 5:00 pm on the day of the scheduled class, and will only count toward the student’s final grade when the combined total of mini test points and post-class homework points is less than 2,400.* Also note that these quizzes are available online using the **BLACKBOARD link to McGraw-Hill CONNECT.**

Post-class online homework assignments: These are ***out-of-class, online*** assignments which provide students with additional opportunities to supplement their mini test scores. Each assignment is worth 35 points, and a maximum of 770 points will count toward the student’s final grade when the combined total of mini test points and pre-class quiz points is less than 2,400. The pre-class quiz points, post-class homework assignment points and the mini-test points are interdependent, where the maximum combined total points are 2,400. *Note these assignments are due at 10:00 pm on the day after the scheduled class, and will only count toward the student’s final grade when the combined total of mini test points and pre-class LearnSmart quiz points is less than 2,400.* Also note that these assignments are available online using the **BLACKBOARD link to McGraw-Hill CONNECT.**

Individual mini-tests: These tests are **individual performances** (i.e., not group performances), which forbid ANY between-student communication. The tests may occur using a multiple choice and true/false format, open-ended problems, short-answer and other formats. All students **must be proactive** toward the intentional or unintentional disclosure of their answers to other students. This requires **all students to position their test documents on the table such that neighboring students may NOT view any calculations or final answers. Specifically, students must center their test documents between their shoulders, and against the bottom edge of the table. Students must turn their test documents face down if they remove their arms from the tabletop. All student scantrons MUST remain under the student’s test document such that neighboring students are unable to see any marked answers. Any act which reveals a student’s answers to neighboring students in any form is an act of academic misconduct and will result in a score of zero for the current test and the notification of the Office of Student Conduct.** Please realize that the professor reserves the right to seat, re-seat and dismiss students and visitors to achieve the educational objectives of the course.

- a) Proper test submission – Each student must properly submit both the scantron and ALL exam/test documents to the professor upon the timely completion of the exam/test. Proper submission includes, but is not limited to: the use of a pencil to complete the scantron, the legible appearance of the student’s first and last names on the scantron, a flat scantron such that is suitable for machine grading (examples of unsuitable scantrons include those with folds, crumples or creases, those with food or drink stains, those with curls on the edges, and others which are likely to fail when introduced to the scantron machine), the prompt submission of the scantron and exam when the professor ends the examination period, and the submission of only the student’s test documents. Submission of another student’s documents represents an act of academic misconduct, subject to the consequences established by the Office of Student Life, as well as a score of zero for the current test. **Failure to properly submit ALL exam/test documents in a timely manner results in a zero for the current mini-test.** For example, a student who submits the exam but has no scantron will receive a zero for the examination. Other examples where the student will earn a score of zero include (but are not limited to: 1) the student’s submission of a scantron with an

illegible or missing student name; 2) the student's submission of a scantron which fails to lie flat on a tabletop such that 95% or more of the scantron's flat surface is in direct contact with a tabletop; 3) an unsuitable scantron in general (e.g., a generic scantron which fails to scan); 4) any student pencil marking on any exam document after the instructor terminates the examination period (this includes placing the student's name on the scantron or test document); and 5) the failure to promptly submit all test materials upon the professor's termination of the examination period.

- b) **Proper test seating** – each test will utilize at least two different colors. Proper test seating requires the student to utilize a test color which differs from the test color used by the students immediately adjacent to the student. If the student arrives after the test distribution for the area where the student chooses to sit, then the student must reseal him- or herself to a seat which will allow the student's test color to differ from that of the adjacent students. Additionally, proper test seating requires the student to use a seat that is consistent with the general seating pattern in the classroom. For example, a classroom which utilizes long narrow tables spanning across the classroom from side to side requires students to sit behind the tables. Sitting on the end of a table as described here represents improper seating. Improper test seating will result in a test score of zero.
- c) **Early submission incentive** – students with proper seating and proper test submission before the instructor announces the end of the early submission period will receive a bonus of one additional correct answer. The early submission period generally ends five to ten minutes before the end of the traditional examination period.

Students must bring their own calculators and **pencils** for use with the mini-tests and scantrons. Cell phones, laptops, tablets, etc. are unacceptable substitutes for calculators.

Students will need original, brand-name Form 815E scantrons (the little scantrons). Use of generic scantrons will likely result in a lower recorded score due to a machine-reading anomaly. Any recorded score that results from the use of a generic scantron is not subject to review other than a pure input error. Hence, if the machine incorrectly generates a test score with the use of a generic scantron, the machine-generated score is final.

Students receive scores of zero when they fail to store cell phones, laptops, tablets, etc. out of immediate reach during the examination period (no exceptions).

Mini-test solutions: Students are generally able to view the test solutions after all students submit all test documents. Immediate feedback allows students to close the learning loop and finalize their understanding of the topics. The instructor explicitly prohibits any form of reproduction or duplication of the test solutions. Any student who views the test solutions, and then attempts to convey the solutions to another student or group of students whose test submission(s) is (are) incomplete (including students in a different section of the course) is automatically subject to any and all consequences of academic misconduct permissible by the Office of Student Life.

Extra credit: NONE.

Attendance: University policy requires students to attend all classes and arrive on time. Students must carry their UTEP ID with them at all times on campus (see Section II, Chapter 7 of the university handbook of operating procedures).

Final exam: Wednesday, December 13, 7:00 pm. The final exam is comprehensive, and is an individual test (i.e., not a group test). An important pre-requisite for attempting the final exam is the compliance with all university and instructor policies, including (but not limited to) the provision of the student's true and correct university student identification number upon request from the instructor, instructor's assistant or any university official, as well as the production of a government issued medium of personal identification. All students must sit for the final exam *in accordance with the official university final exam schedule* (i.e., everyone takes the exam at the same time). ***No exceptions.***

Absences: The scoring scheme mentioned earlier allows students to earn the maximum in-class points for the course with as many as **three (3)** absences. Students may recover any loss of in-class points by using the online assignments. Given the ability to recover lost points due to absences, the following incidents (which includes family and friends) ***will not qualify the student for any unique treatment or consideration:*** doctor appointments (any type of doctor), lawyer appointments, court appearances, traffic accidents with or without bodily injury, illnesses (including but not limited to colds, flus, Zika virus, allergies, pink eye, ear aches, tonsillitis, meningitis, toothaches, extraction of wisdom teeth, cuts, scrapes, bruises, hangnails, etc.), surgeries, pregnancies, annual physical exams, funerals, dermatological issues, job interviews, club meetings and trips, professional organizational meetings, hair style/haircut/nail appointments, accidents

resulting in muscle sprains, strains, tears, broken bones, shaving accidents, anybody's wedding, veterinarian appointments, advising appointments, inability to find a parking spaces, demonstrations, parades, consultations with others (including other students, instructors, administrators, law enforcement authorities), etc. *This list of incidents is not exhaustive, as there are countless other possible incidents.* **There are no make-up exams/tests for unexcused absences.** An unexcused absence from an exam/test will earn a score of zero. An official university excused absence with advance notice will qualify the student for an attempt to acquire the missed exam points. The professor will use his discretion to determine the protocol for attempting to acquire such missed exam points, and the protocol includes, but is not limited to written exams, oral exams, presentations, averages of other exams, etc. There are no early exams/tests, where the student begins and completes the exam/test prior to the time that the class as a whole begins and completes the test. Additionally, there are no post-exam tests, where the student begins and completes the exam/test after the scheduled examination period. *Students are only able to begin and complete the tests at the time that the class as a whole begins and completes the tests.*

INTERNET ACCESS: Blackboard is an important tool, and you **MUST** gain internet access to the **Blackboard** link at www.utep.edu. The professor will post grades, etc. on the course's Blackboard website. Use the computer labs on campus if necessary. **Note that the professor welcomes e-mail communication with students to enhance the learning experience.**

ACADEMIC MISCONDUCT: In the classroom and in all other academic activities, students are expected to uphold the highest standards of academic integrity. Any student who commits an act of scholastic dishonesty is subject to discipline. Scholastic dishonesty includes, but is not limited to cheating, plagiarism, collusion submission for credit of any work or materials that are attributable in whole or in part to another person, taking an examination for another person, any act designed to give unfair advantage to a student or the attempt to commit such acts. Proven violations of the detailed regulations, as printed in the *Handbook of Operating Procedures (HOP)* available in the Office of the Dean of Students, may result in sanctions ranging from disciplinary probation, to failing grades on the work in questions, to failing grades in the course, to suspension or dismissal, among others.

Drop Date: The grade of "W" is available to all students until **November 3, 2017**. **DO NOT ASSUME THE PROFESSOR WILL DROP YOU AUTOMATICALLY IF YOU STOP ATTENDING BEFORE THE November 3, 2017 DEADLINE.** It is YOUR responsibility to drop the class if it is your desire to do so. After the University drop deadline, a grade of "W" can be assigned only under exceptional circumstances and only with the approval of the professor and academic dean. Such students must petition for the "W" grade in writing and provide necessary supporting documentation. Exceptions to the **November 3, 2017** deadline will be rare and determined under exceptional conditions as noted in the University catalogue. All other students dropping after the deadline must be dropped with the grade earned as of the end of the semester. Statements on Faculty and Student Responsibilities are available on the College of Business website at: <http://business.utep.edu/About/responsibilities.aspx>.

ACCOMMODATIONS POLICY FOR THE UNIVERSITY OF TEXAS at EL PASO: If you have or suspect a disability and need accommodations, you should contact **Center for Accommodations and Support Services (CASS)** at **747-5148**. You may also email the office at cass@utep.edu or visit the office in the **Union Building East, Room 106**. For additional information, please visit the CASS website at <http://sa.utep.edu/cass/>.

Intermediate I - Daily Plan - MW

Fall 2017

Week	Date	Topics	Week	Date	Topics
1	8/28	Review syllabus, class protocol, other.	8	10/18	Ch 5, Income statement
1	8/30	Group formation, activity/test for syllabus	9	10/23	Ch 6, Time Value of Money
2	9/4	Labor Day! No Class!	9	10/25	Ch 7, Cash and Receivables
2	9/6	Ch 2, Procedural accounting	10	10/30	Ch 7, Cash and Receivables
3	9/11	Ch 2, Procedural accounting	10	11/1	Ch 7, Cash and Receivables
3	9/13	Ch 2, Procedural accounting	11	11/6	Ch 7, Cash and Receivables
4	9/18	Ch 1, Financial reporting	11	11/8	Ch 8, Inventory Measurement
4	9/20	Ch 1, Conceptual Framework	12	11/13	Ch 8, Inventory Measurement
5	9/25	Ch 1, Measurement issues	12	11/15	Ch 9, More Inventory
5	9/27	Ch 3, Balance sheet	13	11/20	Ch 10, PP&E
6	10/2	Ch 3, Balance sheet	13	11/22	Ch 10, PP&E
6	10/4	Ch 4, Income statement	14	11/27	Ch 11, PP&E
7	10/9	Ch 4, Income statement	14	11/29	Ch 11, PP&E
7	10/11	Ch 4, Income statement	15	12/4	Ch 11, More PP&E
8	10/16	Ch 4, Statement of Cash Flows	15	12/6	Ch 12, Investments
				12/13	Final Exam @ 7:00 pm

Intermediate I – Fall 2017

**Daily in-class assignments (corresponding mini-test occurs during following class session)
(subject to adjustment as necessary for actual coverage and instructor judgment)**

8/28 – Introduction, review syllabus, class protocol.

8/30 – Group formation, syllabus discussion.

9/4 – Labor Day! No class!

9/6 – Ch 2, JEs for basic transactions (pp. 46-62).

9/11 – Ch 2, Adjusting entries. (pp. 62-71).

9/13 – Ch 2, Closing entries, update retained earnings, financial statements (excl Stmt of Cash Flow and Stmt of Retained Earnings), and entire accounting cycle (basic JEs, adjusting JEs and closing JEs) (pp. 46-79).

9/18 – Ch 1, Investment credit decision, external users, objective of financial reporting, FASB/SEC, due process, codification of ASUs, convergence (pp. 5-7, 10-11, 12-14).

9/20 – Ch 1, Conceptual framework, qualitative characteristics (relevance and traits, faithful representation and traits), going-concern assumption, recognition criteria (pp. 19-28, illus 1-11).

9/25 – Ch 1, Measurement basis: cash vs. accrual basis, historical cost vs. fair value (incl fair value hierarchy) (pp. 7-8, 28-34, illus 1-14, illus1-15).

9/27 – Ch 3, Usefulness of balance sheet, liquidity, definitions for assets, liabilities, equity, current assets and current liabilities, classification creates information, disclosure notes (pp. 110-118, 120-121,illus 3-9).

10/2 – Ch 2/3, book vs. market value (limitations of balance sheet), interaction between balance sheet and income statement, convey the idea that the change in stocks is a flow concept (pp. 71-77, 118).

10/4 – Ch 4, income statement geography, components of income from continuing ops, separately reported items (gains/losses, restructuring costs, disc ops) (pp. 164-173, illus 4-1).

10/9 – Ch 4, what is CI, OCI and AOCI, and how do they interact? (pp. 181-185, illus 4-11, 4-13).

10/11 – Ch 4, creation and extinguishment mechanics for CI related transactions (pp. 181-185).

10/16 – Ch 4, statement of cash flows (purpose and classifications) (pp. 185-190, 192).

10/18 – Ch 5, revenue recognition, and multiple performance obligations (pp. 235-244, big picture ideas, not so much the steps, illus 5-1 steps 4 and 5).

10/23 – Ch 6, time value of money, present value of single sums and annuities, excl future value (pp. 313-321, 323, 325, 326, 328-332).

10/25 – Ch 7, cash and cash equivalents, internal control, bank reconciliations, petty cash (pp. 351-353, 385-388, illus 7A-1, 7A-2, 7A-3).

10/30 – Ch 7, initial valuation of A/R, cash discounts (gross vs. net), sales returns (pp. 356-361, illus 7-3, 7-4).

Intermediate I – Fall 2017

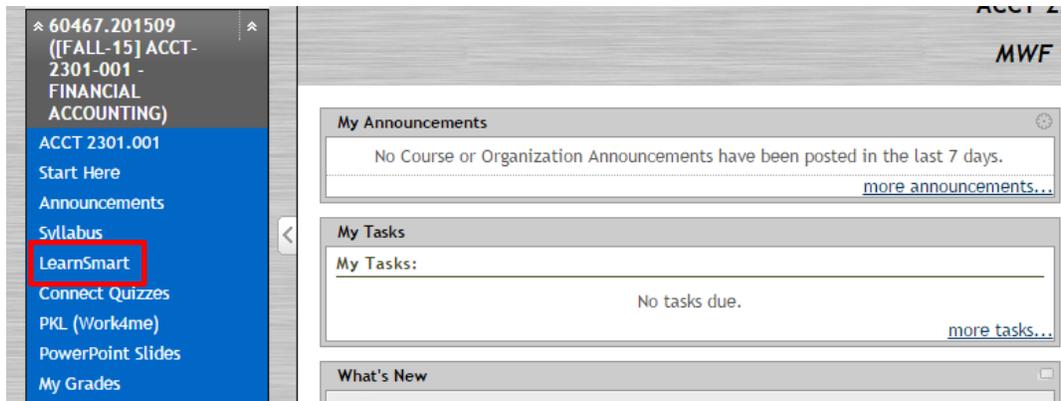
Daily in-class assignments (corresponding mini-test occurs during following class session) (subject to adjustment as necessary for actual coverage and instructor judgment)

- 11/1 – Ch 7, uncollectible revenue (income statement vs. balance sheet approach), receivables management (pp. 362-368, 382-383, illus 7-7, 7-8).
- 11/6 – Ch 7, interest and non-interest bearing notes receivable (pp. 368-370, illus 7-9, substitute alternative method for non-interest bearing receivables in place of the method in the text).
- 11/8 – Ch 8, perpetual inventories (FIFO, LIFO and average cost) (pp. 415-420, 424-430, illus 8-7, 8-7A, 8-7B, 8-7D, 8-7F, 8-7H, excl periodic material).
- 11/13 – Ch 8, periodic inventories (FIFO, LIFO and average cost, LIFO reserve, LIFO liquidation, inventory management) (pp. 415-420, 424-430, 432-434, 439, illus, 8-7C, 8-7E, 8-7G).
- 11/15 – Ch 9, inventory valuation with LCNRV, retail method for inventory estimation (pp. 465-468, 475-479, illus 9-1, 9-2, 9-10, 9-11).
- 11/20 – Ch 10, acquisition cost for PP&E (excl. AROs, patents, copyrights, trademarks, franchises, lump-sum purchases), goodwill (pp. 518-528, illus 10-1, 10-3, 10-4, 10-5, 10-8).
- 11/22 – Ch 11, depreciation for PP&E (S-L, DDB, SYD, and UOP methods (excl. switch from accel to S-L), pp. 575-582, illus 11-3, 11-3A, 11-3B, 11-3C, 11-3D).
- 11/27 – Ch 11, partial period depreciation for PP&E, changes in estimates (pp. 596-600, illus 11-14A, 11-14B, 11-15).
- 11/29 – Ch 11, basic disposition of PP&E (pp. 585-587, illus 11-3F).
- 12/4 – Ch 11, post-acquisition costs for PP&E, impairments (pp. 602-605, 614-617, illus 11-20, 11-26, 11-27).
- 12/6 – Ch 12, post-acquisition balance sheet valuation/changes in balance sheet valuations for HTM, AFS and TR(ading) securities (pp. 647-659, illus 12-3, 12-5, 12-6, 12-7, 12-9) (excl. effective interest and disc/prem.).
- 12/13 – Final exam, 7:00 pm.

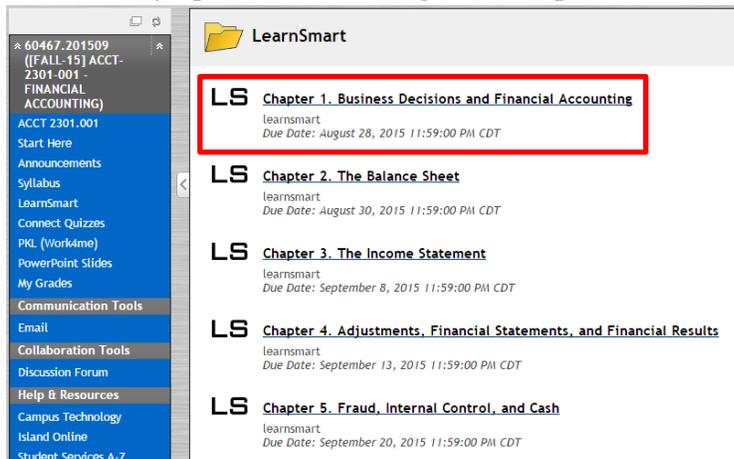
Pair your Connect Account with Blackboard

If you registered through Connect using the Course URL instead of logging into Blackboard to register, please follow the steps below to ensure your grades transfer properly into the Blackboard gradebook. *If you have purchase access online or used an access code to register, you will not need to pay again or have your access code to complete these steps. HOWEVER, you MUST use the same email address that is registered with Connect.*

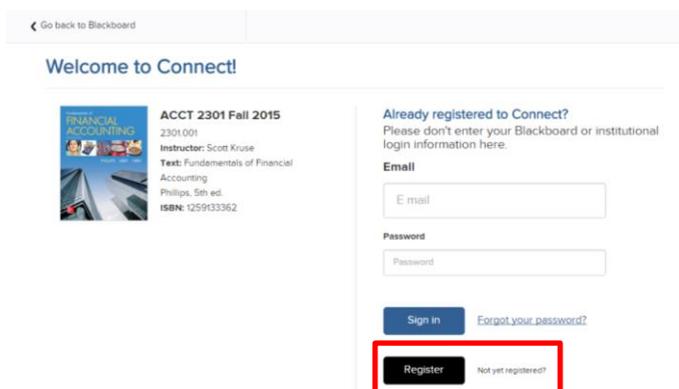
- 1) Click on LearnSmart link



- 2) Click on any open/available assignment to proceed.



- 3) Click the Register button.



- 4) Enter the same email address and password that you used when registering for Connect (otherwise, you will have to pay again to have access) and click Sign In.

Student Registration
Looks like you already registered for Connect:
To register this product for : 2301.001 (Instructor: Scott Kruse), sign in with your McGraw-Hill Education account below.

Sign In
Email Address: anniebellebailey@gmail.com
Password: [masked]
[Forgot your password?](#)
Sign In

5) Click Complete my Registration to continue.

Student Registration

By signing in, you're about to register for Connect:


connect

Fundamentals of Financial Accounting
Edition: 5
Author: Fred Phillips Robert Libby PatriciaA Libby

Do you want to register for this section?

No **Yes, Complete My Registration**

6) Click Go to Connect now.

McGraw Hill Education Help Exit

connect

Student Registration: Complete

In the future, sign in to Connect at <http://class/skruse-f15-002>
A confirmation has been sent to your email address.
Reminder: your access to this product expires September 09, 2015.

Go to Connect Now

Click Start Assignment to begin.