

ACTG 3143-01
NOT-FOR-PROFIT ACCOUNTING

SOUTHEASTERN UNIVERSITY – College of Business & Legal Studies
Fall 2009 – Instructor: Ed Plastow, Ph.D., MBA, CPA; Professor
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Ofc Hrs:MTWHF 8-9, MWF 10:15-11:15 AM; M 9-10:15 AM, H 12:15-1 PM, F 3-4 PM
Meeting Time & Place: M W F 12:00-12:50 PM; A206

TEXT:

Jeter, Debra C. and Chaney, Paul K., Advanced Accounting, 3rd Edition, New York: John Wiley & Sons, Inc. 2007.

UNIVERSITY MISSION STATEMENT:

Southeastern, a dynamic Christ-centered university, fosters student success by integrating personal faith and higher learning. Within our loving Pentecostal community, we challenge students to a lifetime of good work and of preparing professionally so they can creatively serve their generation in the Spirit of Christ.

CATALOG DESCRIPTION:

This class reviews theory related to both not-for-profit entities and governmental accounting, and extensively covers the application of financial and managerial accounting, auditing, and principles of governmental accounting.

(Three credits, one semester; prerequisite: BUSI 2233 – Accounting II)

I. PURPOSE

Not-For-Profit Accounting represents one of eight upper level courses that complete the accounting major. This course provides a base of professional knowledge in the specialized accounting area of governmental and not-for-profit accounting.

II. OBJECTIVES OF COURSE

- A. General Learning Objective: This course provides a survey of the principles of governmental and not-for-profit accounting with an emphasis on their practical application and use in decision making.
- B. Specific Behavioral Objectives: As a result of the activities in this course, the student should be able to:
 - 1. Demonstrate an understanding of the accounting for types of nonbusiness organizations and the differences compared to profit-oriented businesses.
 - 2. Give an overview of related accounting and reporting standards.
 - 3. Identify the structure of governmental accounting, fund groups, and reporting.
 - 4. Demonstrate the ability to prepare accounting entries and reports for other nonprofit entities including universities, hospitals, and other agencies.

III. TOPICS TO BE COVERED

Refer to the course outline calendar. Topics will include chapter components of:

- A. Introduction to Fund Accounting
- B. Introduction to Accounting for State and Local Governmental Units
- C. Accounting for Nongovernment Nonbusiness Organizations: Colleges and Universities, Hospitals and Other Healthcare Organizations

IV. INSTRUCTIONAL PROCEDURES

Teaching/Learning Activities will include:

- A. Lecture Discussion and Presentation
- B. Group Problem Solving

V. RESPONSIBILITIES OF STUDENTS

- A. Reading – READ the chapters of the Jeter text ON TIME as assigned and walk through the examples regularly to help with the homework.
- B. Preparation – Be prepared to discuss the material and the homework problems each session. Students are expected to complete, prior to class, all assigned homework. It will be graded down if not done at the beginning of class. This course has been set up in a group discussion and problem-solving format.
- C. Participation- This course is intended to be interactive.
- D. Attendance – Students are both expected and encouraged to attend classes regularly. The lack of attendance may affect a student's grade. For traditional fall and spring semesters, a student may miss a class without penalty equal to the number of times a class meets per week as follows:

If the class meets once a week a student may miss one class.

If the class meets two times a week a student may miss two classes.

If the class meets three times a week a student may miss three classes.

If a student's absences exceed the number of times a class meets per week, a professor may:

Subject the student to a penalty of not more than one letter grade based on attendance alone.

Recommend to the Vice President for Academic Affairs that a student with excessive absences be withdrawn from the course.

- E. Academic integrity is assumed and expected of all students taking courses at Southeastern University. Plagiarism—the use of someone else's words or ideas without giving that person credit—is also dishonest and has serious consequences. The consequences of a lack of academic integrity are discussed in the *Southeastern University Student Handbook*.

- F. Writing-Writing projects will focus on research and analysis of concepts presented in this course. The intent is to provide an opportunity for each student to explore the practical application of managerial accounting concepts.
- G. Taking Responsibility-This class meets three times per week. You need to be there on time. Being tardy will be accounted for as 1/3 of an absence. If you cannot be present for a class, you are responsible for contacting the instructor or a fellow student to find out what was covered and to get the next assignment. Failure to take an exam on the assigned date will result in a zero, unless, because of an emergency, taking it in advance has been approved.
- H. All academic, policy, and financial holds must be removed from your student account in order to view your grades online.
- I. Official Communication Statement: Southeastern University requires all faculty, staff and students to use their Southeastern email address for official university communication. Students are required to check Southeastern email daily as they will be held accountable for all communications sent through this medium.
- J. Course Evaluations Statement: In order to help us assess the effectiveness of our courses and instructors, all registered students must complete a course evaluation at the end of the semester. You must complete a course evaluation form for this course before your grade is posted.
- K. The last day to officially withdraw from this class is October 23, 2009. A Course withdrawal form (available in the Office of the Registrar or on the University website under Academics/Registrar/Forms) must be submitted no later than 11:59 PM on October 23, 2009.

VI. EVALUATION

A. Evaluation Activities:

Exams	60%
Other Assignments/Homework	20%
Attendance (Actual %, not excused)	10%
Quality of Participation (Generally tracking with exams)	10%

There will be three sectional exams. Each sectional exam will cover approximately five weeks. Exams will be a combination of multiple choice and other problem-style questions. Homework assignments should be turned in on time. They will be graded down when they are received late. Most Chapter work builds on previous material learned.

B. Grading Scale – Standard College Scale; Using the weighting factors noted above in the evaluation activities, overall course grades will be assigned, based on the following:

90-100	A
80- 89	B
70- 79	C
60- 69	D
Below 60	F

VII. DISABILITY STATEMENT

Southeastern University is committed to the provision of reasonable accommodations for students with disabilities as defined in Section 504 of the Rehabilitation Act of 1973. If you think you may qualify for these accommodations, notify your instructor. You will then be directed to contact the Director of Academic Success at 863-667-5157.

- VIII. TENTATIVE COURSE CALENDAR (5 Weeks Each; Exam at End of Segment)
- A. Part 1: Adv Actg Chap 17 – Introduction to Fund Accounting
 - 1. Classifications of Nonbusiness Organizations
 - 2. Distinctions Between Nonbusiness Organizations and Profit-Oriented Enterprises
 - 3. Financial Accounting and Reporting Standards for Nonbusiness Org’s
 - 4. Fund Accounting
 - 5. Reporting Inventory and Prepayments in the Financial Statements
 - B. Part 2: Adv Actg Chap 18 – Introduction to Accounting for State and Local Governmental Units
 - 1. The History of Generally Accepted Governmental Accounting Standards
 - 2. The Structure of Governmental Accounting
 - 3. Governmental Fund Entities
 - 4. Proprietary Funds, Fiduciary Funds, Capital Assets and Long-Term Debt
 - 5. External Reporting Requirements
 - 6. Government Fund-Based and Government-Wide Reporting
 - 7. Management’s Discussion and Analysis
 - 8. Special Assessments and Interfund Activity
 - C. Part 3: Adv Actg Chap 19 – Accounting for Nongovernment Nonbusiness Organizations: Colleges and Universities, Hospitals, and Other Organizations
 - 1. Sources of Generally Accepted Accounting Standards for Nongovernment Nonbusiness Organizations
 - 2. Fund Accounting and the Accrual Basis of Accounting
 - 3. Classification of Revenue and Expense and Accounting for Current Funds
 - 4. Contributions
 - 5. Accounting for Plant Funds, Endowment Funds, Investments, Loan Funds, Agency (Custodial) Funds, and Annuity and Life Income Funds
 - 6. Issues Relating to Colleges and Universities
 - 7. Issues Relating to Hospitals

IX: SELECTED BIBLIOGRAPHY

Various GAAP Guides and other materials from the AICPA and FASB are available through the University’s library resources.

X. FINAL EXAM

Every professor is obligated to administer a final exam or hold an appropriate class during the regularly scheduled exam period. Every student is obligated to take the final exam or attend that appropriate class during the regularly scheduled exam period.

FINAL EXAM SCHEDULE

Fall 2009-10

Final exams will be administered **December 15-18, 2009** in the room where the class normally meets. Students with ***more*** than 3 exams scheduled on one day can petition the instructor and department chair/dean to take one of the exams another day.

Tuesday/Thursday Classes
Classes that meet either one or both days

CLASS TIME	EXAM DATE	EXAM TIME
7:35-8:50 a.m.	Tuesday – Dec 15	8:00-9:50 a.m.
8:00-8:50 a.m.	Thursday – Dec 17	8:00-9:50 a.m.
10:35-11:50 a.m.	Tuesday – Dec 15	10:00-11:50 a.m.
12:00-1:15 p.m.	Thursday – Dec 17	10:00-11:50 a.m.
1:25-2:40 p.m.	Tuesday – Dec 15	12:00 noon-1:50 p.m.
2:50-4:05 p.m.	Thursday – Dec 17	12:00 noon-1:50 p.m.
4:15-5:30 p.m.	Tuesday – Dec 15	2:00-3:50 p.m.
<i>Classes that meet 5:00 p.m. or later one day per week will test on the day and time the class normally meets. Saturday exams should be arranged at the convenience of the instructor and students.</i>		

Monday/Wednesday/Friday Classes
Classes that meet one or more of these days

CLASS TIME	EXAM DATE	EXAM TIME
7:00-7:50 a.m.	Wednesday – Dec 16	8:00-9:50 a.m.
8:00-8:50 a.m.	Friday – Dec 18	8:00-9:50 a.m.
9:00-9:50 a.m.	Friday – Dec 18	4:00-5:50 p.m.
10:00-10:50 a.m.	Friday – Dec 18	10:00-11:50 a.m.
11:00-11:50 a.m.	Wednesday – Dec 16	10:00-11:50 a.m.
12:00-12:50 p.m.	Friday – Dec 18	12:00 noon-1:50 p.m.
1:00-1:50 p.m.	Wednesday – Dec 16	12:00-1:50 p.m.
2:00-2:50 p.m.	Wednesday – Dec 16	2:00-3:50 p.m.
3:00-3:50 p.m.	Wednesday – Dec 16	4:00-5:50 p.m.
4:00-4:50 p.m.	Friday – Dec 18	2:00-3:50 p.m.
<i>Classes that meet 5:00 p.m. or later one day per week will test on the day and time the class normally meets. Monday night classes will take exams the final Monday. Saturday exams should be arranged at the convenience of the instructor and students.</i>		

Please plan accordingly for final exams. You must not plan vacations, ministry appointments, weddings, purchase airline tickets, or any other similar activity or engagement that will conflict with the final exam schedule.

Consent to Comply

I _____ have read, understand, and
Student's Name (print)
will keep in my possession the Course Syllabus for _____(course code),
Southeastern University, 2009/2010. I understand that in compliance with the syllabus
and the Student Handbook, for both instructional and evaluation purposes, I may be
responsible for electronically submitting my written work to Turnitin®. With the affixing
of my signature below, I agree to comply to the terms therein.

My Signature

Date