

ACTG 3143-01
NOT-FOR-PROFIT ACCOUNTING

SOUTHEASTERN UNIVERSITY – College of Business & Legal Studies
Fall 2005 – Instructor: Ed Plastow, Ph.D., MBA, CPA; Professor
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Office Hours: 15-20 hours per week; see posted schedule.
Meeting Time & Place: MWF 11:00-11:50 AM; H-5 Classroom

TEXT:

Jeter, Debra C. and Chaney, Paul K., Advanced Accounting, 2nd Edition, New York: John Wiley & Sons, Inc. 2004.

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
- B. Small Group Discussion
- C. Other Presentations
- D. Group Problem Solving

V. RESPONSIBILITIES OF STUDENTS

- A. Reading – READ the chapters of the Jeter text 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. This course has been set up in a group discussion and problem-solving format.
- C. Attendance – We will basically adhere to the college policy; Attend at least 90% of the class sessions. Accountants in the real world can almost never be gone because of their importance to the organization. This is crucial to a better understanding of the material. Communicate absences with the instructor. Refer to the Evaluation section for the effect on grading.
- D. 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 dishonest and has serious consequences. The consequences of plagiarism are discussed in the *Southeastern University Student Handbook*.
- E. All academic, policy, and financial holds must be removed from your student account in order to view your grades online.
- F. 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.

VI. EVALUATION

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| A. Evaluation Activities: | | | |
| Exams | | 50% | |
| Other Assignments/Homework | | 20% | |
| Attendance (Actual %, not excused) | | 10% | |
| Quality of Participation (Generally tracking with exams) | | | 20% |

There will be three to four sectional exams. Each sectional exam will cover approximately four 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 learning and or physical 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 be directed to contact the Coordinator of Academic Services at 863-667-5157.

VIII. COURSE CALENDAR OUTLINE

- 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, and Account Group Entities
 5. New External Reporting Requirements
 6. Government Fund-Based and Government-Wide Reporting
 7. Management's Discussion and Analysis
 8. Special Assessments and Interfund Activity
 9. Reporting on Service Efforts and Accomplishments
- 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 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 instructor's office library.