

**Acct 2301**  
**Principles of Financial Accounting**  
**Spring 2021: Online**



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Jennifer Reynolds' Personal Meeting Room for Zoom:  
<https://uttyler.zoom.us/j/6605583830> Meeting ID: 660 558 3830 Password: 3333. Please email me to set up a Zoom appointment for office hours. I have lots of availability and can even meet in the evenings if necessary.

"I just wanted to be a businessman, and to me, the best way to understand business was to be an accountant." [Aubrey McClendon](#) (billionaire, American Energy Partners, Chesapeake Energy Corp)

**Preferred means of communication:**

All communication should be via email or face to face in Zoom. I monitor my email very frequently and should, in most cases, be able to respond within 24 hours M-F and within 48 hours on the weekend. I do take Sundays as a personal day of rest and rarely check email.



Jenn's Java House: In my face-to-face classes, students often hang around after class or follow me back to my office to ask questions that may not apply specifically to this course like internship advice, questions about their major, questions about how to study, even just to complain about a roommate! I want you to know that even though this class is online, I am here for you in the same way! You can always schedule a Zoom session, but I'll have specific "coffee hours" at pre-determined times throughout the semester where you can just show up and ask anything! You'll see the times in Canvas and I'll also send Canvas announcement reminders.

**Course Description:** An introduction to the financial statements and their use in decision making. Topics include the accounting cycle, concepts and principles used in recording equity, revenues and expenses and internal controls. **Prerequisite:** None

**Required Course Materials:**

Textbook: ***Financial Accounting 5th edition*** Authors Spiceland, Thomas and Herrmann. Published by McGraw-Hill Irwin. You must purchase the Connect access code in order to complete online homework and accounting cycle problems. See my intro video in Canvas for full discussion of options.

I only require that you purchase the Connect code since it comes with a free eBook. The eBook with Connect access is the cheapest option but be aware that if you choose this option, the code is only valid for one semester.

## Course Objectives

1. Students will demonstrate how business transactions affect the accounting equation and the financial statements.
2. Students will construct journal entries and adjusting journal entries and explain how they affect and complete the accounting cycle.
3. Students will construct the four principal financial statements and determine the relationship among them.
4. Students will describe the role that financial accounting plays in the decision-making process and use this information to analyze financial statements.
5. Students will identify the components, responsibilities and limitations of internal control and learn to apply internal control best practices in accounting.
6. Students will explain the financial statement effects and tax effects of inventory cost flow assumptions and analyze management of inventory using the ratios.
7. Students will identify the major accounting issues with respect to noncurrent assets including the allocation of cost to expense over time and calculate depreciation and amortization of assets.
8. Students will explain and analyze financing alternatives including installment notes, leases and bonds.
9. Students will create amortization schedules for installment notes and evaluate the pros and cons of debt financing.
10. Students will indicate the transactions that affect stockholders' equity and evaluate company performance using information on stockholders' equity.
11. Students will construct the statement of cash flows and relate that statement to the income statement and balance sheet.
12. Students will perform financial statement analysis and use ratios to analyze a company's risk and profitability.
13. Utilize software such as Excel and Tableau to analyze and present data and findings.
14. Calculate net revenue and allowance for doubtful account. Account for notes receivable and interest revenue.

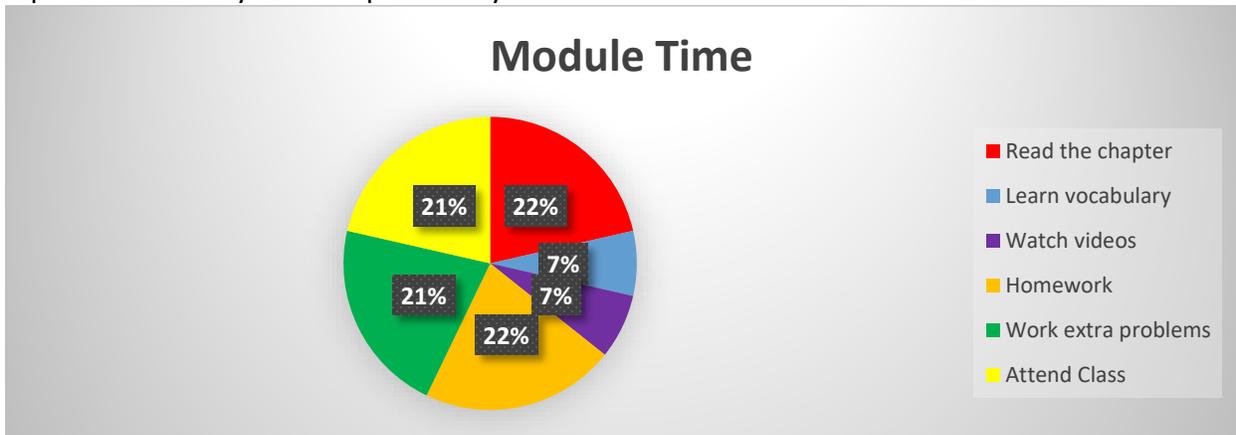
## Set Your Goals

What are your goals for this course (other than to complete your degree plan)? What do you want to do after graduation and how do you think this course could help you to better prepare you for your career? What level of effort are you prepared to exert to achieve those goals? List 3 goals you have:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

## How to be Successful in this Course

Consider the goals you have for engaging in this course as you determine how to allocate time to complete course requirements. The general rule of thumb is that students should spend 2-3 hours of study time for each hour of class time. That translates 9 hours per week outside of class for this course. The chart below is a visual representation of how your time might be spent followed by an example weekly schedule.



## Example Weekly Schedule

Day	Task
Weekend prior or before class	Read the chapter, learn new vocabulary terms (about 3 hours)
Monday	
Monday - Wednesday	Watch supplemental videos , start on homework (3 hours)
Thursday	Complete homework and work any extra problems given. (3 hours)
Friday	Re-work problems in notes without looking at text or notes for answers (2 hours)

Students often ask me HOW they should study for an accounting exam. Everyone learns differently but two constant pieces of advice I give are to work more problems, and to explain what you've learned to someone else (another student, your spouse, your cat, etc!)



**"If you want to learn something, read about it. If you want to understand something, write about it. If you want to master something, teach it."**

– Yogi Bhaajan

## Evaluation

Good news! EVERYONE is capable of and CAN earn an A in this course! Check out the assignments below and earn the number of points needed to achieve your desired grade. See the schedule below for due dates of the assignments and which learning objective they correlate to.

Assignment	Assignment Percent of grade		Accumulated Points	Grade
Exam 1	190		900 points and above	A
Exam 2	200		800 to 899	B
Exam 3	200		700 to 799	C
Exam 4 (Comp. Final)	210		600 to 699	D
Homework Average	90		<600	F
Accounting Cycle Problem	60			
Excel Project	50			

**Acct 2301 Spring 2021 Schedule** I try to be thoughtful about the work I assign and do not assign busy work. However, accounting is a “practice” and is best learned by practicing. I’ve noted the objectives that match to each assignment so you can see why you are doing the work and what you can expect to learn. **I will drop one homework grade so you will not be penalized if you forget or blow one!**

Any due date or assignment/project is subject to change by the professor. Any changes will be announced in class and via Canvas announcement at least one week prior to due date. Due dates for the entire semester are visible on the first day of class.

### Exams Projects Homework

Week	Day	Date	Objective	Topic
1	Tues	1/12		Ch 1: A framework for financial accounting
	Thurs	1/14		Ch 1
	Sat	1/16	#1	Connect Homework Ch 1 due
2	Tues	1/19		Ch 2: The accounting cycle - during the period
	Thurs	1/21		Ch 2
	Sat	1/23	#1, #2	Connect HW Ch 2 due
3	Tues	1/26		Ch 3: The accounting cycle - end of period
	Thurs	1/28		Ch 5

	Sat	1/30	#1, 2, 3	Connect HW for Ch 3 is due
4	Tues	2/2		Review for Exam 1 (you have a review in Connect to practice the just the financial statements and another review in Canvas covering more materail)
	Wed or Thurs	2/3 or 2/4	#1, 2, 3, 4	EXAM 1 (Ch 1-3) (due by 10pm on 2/4)
	Sat	2/6		Begin working on accounting cycle project
5	Tues	2/9		Ch 4: Cash and Internal Controls
	Thurs	2/11		Work on accounting cycle project
	Sat	2/13		Connect HW Ch 4 due
6	Mon	2/15	#1, 2, 3	Accounting Cycle projects are due (this is NOT a regular homework assignment that can be dropped)
	Tues	2/16		Start Ch 5: Receivables and Sales
	Thurs	2/18		Ch 5 – This chapter has a LOT of info – don't procrastinate!
	Sat	2/20	#14	Connect HW ch 5 due
7	Tues	2/23		Ch 6 : Inventory and COGS
	Thurs	2/25		Ch 6
	Sat	2/27	#6	Connect HW due ch 6
8	Sun or Mon	2/28 or 3/1	#1, 2, 5, 6, 7	EXAM 2 (Ch 4, 5, 6) (due by 10pm on 3/1)
	Tues	3/2		Ch 7 : Long term assets & depreciation
	Thurs	3/4		Ch 7
	Sat	3/6		Ch 7 HW due in Connect
9		3/8- 3/13		SPRING BREAK
10	Tues	3/16		Ch 8: Current liabilities
	Thurs	3/18		Ch 8
	Sat	3/20	#7	Connect Ch 8 HW is due
11	Tues	3/23		Ch 9: Long term liabilities
	Thurs	3/25		Ch 9
	Sat	3/27	#8, #9	Connect Ch 9 HW is due

12	Tues	3/30		Review for your exam
	Wed or Thur	3/31 or 4/1	#1, 2, 7, 8, 9	Exam 3 (Ch 7, 8. 9) (due by 10pm on 4/1)
13	Tues	4/6		Ch 10: Stockholders' Equity
	Thurs	4/8		Ch 10
	Sat	4/10	#10	Ch 10 HW due in Connect
14	Tues	4/13		Ch 11: Statement of Cash Flows
	Thurs	4/15		Ch 11
	Sat	4/17	#11	Ch 11 HW due in Connect
15	Tues	4/20		Ch 12: Financial Statement Analysis
	Wed	4/21		Excel Project due in Connect
	Thurs	4/22	#12	Ch 12
	Sat	4/24		Ch 12 HW due in Connect
16	Sun – Tues	4/25- 4/27		Final Exam – Due by 10pm on 4/27
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Commitment to an inclusive learning environment: I adhere to a philosophy of an intellectual community that is enriched and enhanced by diversity along a number of dimensions, including race, ethnicity and national origins, gender, sexuality, class and religion. I am especially committed to increasing the representation of those populations that have been historically excluded from participation in U.S. higher education and specifically, the field of accounting.” Your experience in this class is important to me. Your suggestions are encouraged and appreciated. Please let me know ways to improve the effectiveness of the course for you personally or for other students or student groups.

**Required syllabus information: (click link below):**

Includes UT Tyler Honor Code, Student Rights and Responsibilities, Campus Carry, Tobacco-Free University, Grade Replacement Policies, Course Drop Policies, Disability Services, Absences due to religious observances and university sponsored events, SS and FERPA, Evacuation, Student Standards of Conduct, and other resources).

<http://www.uttyler.edu/academicaffairs/files/syllabuspolicy.pdf>

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**Links to the UT Tyler Writing Center and to the Purdue University Online Writing Lab (OWL).** Students are encouraged to use the resources for instruction on grammar, punctuation, style, formatting and citation. Please take advantage of this amazing resource as this is something that will benefit you the rest of your life.

[www.uttyler.edu/writingcenter/](http://www.uttyler.edu/writingcenter/)

<https://owl.english.purdue.edu/owl>

**Important Covid-19 Information for Classrooms and Laboratories**

Students are required to wear face masks covering their nose and mouth, and follow social distancing guidelines, at all times in public settings (including classrooms and laboratories), as specified by [Procedures for Fall 2020 Return to Normal Operations](#). The UT Tyler community of Patriots views adoption of these practices consistent with its [Honor Code](#) and a sign of good citizenship and respectful care of fellow classmates, faculty, and staff.

Students who are feeling ill or experiencing symptoms such as sneezing, coughing, or a higher than normal temperature will be excused from class and should stay at home and may join the class remotely. Students who have difficulty adhering to the Covid-19 safety policies for health reasons are also encouraged to join the class remotely. Students needing additional accommodations may contact the Office of Student Accessibility and Resources at University Center 3150, or call (903) 566-7079 or email [saroffice@uttyler.edu](mailto:saroffice@uttyler.edu).

**Recording of Class Sessions**

Class sessions may be recorded by the instructor for use by students enrolled in this course. Recordings that contain personally identifiable information or other information subject to FERPA shall not be shared with individuals not enrolled in this course unless appropriate consent is obtained from all relevant students. Class recordings are reserved only for the use of students enrolled in the course and only for educational purposes. Course recordings should not be shared outside of the course in any form without express permission.

## **ProctorU**

The assessments in this online course will be proctored using ProctorU. Beyond the cost of initial equipment needed (e.g. a camera for your computer), there will not be any additional cost for proctoring. You will need to create a ProctorU account and install the ProctorU extension before attempting any assessment.

To create a ProctorU account, follow the ProctorU tool within Canvas. Please make sure you are using the current version of Chrome or Firefox and download the ProctorU extension available

at <http://bit.ly/proctoruchrome> or <https://www.proctoru.com/firefox>.

In order to use ProctorU, you will need the following:

- High-speed Internet connection
- Webcam (internal or external)
- Windows, Mac, or Chrome Operating System
- Up-to-date Chrome or Firefox browser and ProctorU extension installed
- Valid photo ID
- Quiet environment to take your assessment

You can visit the Test Taker Resource Page for additional information

at <https://bit.ly/ProctorMe>

More information can be found at: <https://www.uttyler.edu/digital-learning/proctoru-resources/>



UT Tyler Code of Honor

*I embrace honor and integrity. Therefore, I choose not to lie, cheat, or steal, nor to accept the actions of those who do.*