

Accounting 522 - 81E (40358) Government and Non Profit Accounting Wilson
Texas A and M University - Commerce
Summer, 2014 (June 2, 2014 to August 7, 2014)

Tim Wilson, JD, PhD Office: UCD 301 (also BA 123)
903.866.5657 (office) Office Hours: Monday and Wednesday from 5 pm to 6 pm, and
601.807.7366 (cell) Saturday from 7:30 am to 8 am and noon to 1 pm.
Tim.Wilson@tamuc.edu Please call, email, or visit with questions.

Welcome to ACCT 522, Governmental and Not-for-Profit Accounting. Our class is a study of accounting concepts and procedures used by managers of governments and not-for-profit organizations to report financial position and operating results, and to demonstrate compliance with legal requirements and agency duties. In this class, you will learn how accounting procedures limit political power and provide transparency for the use of other people's money.

Our class will meet at UCD each Saturday morning from 8 am until noon from June 7 until August 2. Our meetings are intended to discuss homework and test questions, and answer your questions. You are required to attend class. We will also meet individually outside of class, by phone, email, or my office, to discuss your answers to questions posed in a written project.

The textbook for our class is "Accounting for Governmental and Nonprofit Entities", 16th ed., 2013, by Reck, Lowensohn and Wilson, McGraw-Hill-Irwin, ISBN 978-0-07-811093-1. The textbook webpage, which provides power points, quizzes, and other useful items, is found at http://highered.mcgraw-hill.com/sites/0078110939/information_center_view0/supplements.html.

Your grade will be determined by your ability to demonstrate and apply (1) an understanding of the different objectives, basis of accounting and measurement focus used for each set of financial statements in the government financial reporting model and the related standards; (2) an understanding of fund accounting and budgetary accounting.; and, (3) an understanding of the differences and similarities in state and local governments, the federal government, and not-for-profit organizations. A course rubric is posted on our eCollege page.

Your ability to perform these tasks will be tested by three tests, taken on the following dates: June 21, July 12, and August 2; by your average score on homework; and, by a written project. Tests determine sixty percent of your grade; homework twenty percent; and, the written project twenty percent. A schedule of homework and tests appears below:

June 7	Chapters One	(Homework 1)
June 14	Homework for Chapters Two and Three	(Homework 2)
June 21	Our First Test; Homework for Chapters Four, Five, and Six	(Homeworks 3 and 4)
June 28	Homework for Chapters Seven, Eight, and Nine	(Homeworks 5 and 6)
July 5	Homework for Chapters Eleven and Thirteen	(Homework 7)
July 12	Our Second Test; Homework for Chapter Fourteen and Fifteen	(Homework 8)
July 19	Homework for Chapter Sixteen	(Homework 9)
July 26	Homework for Chapter Seventeen	(Homework 10)

August 2 Our Third Test (Comprehensive)

Final grades will be determined by five equally weighted factors: (1) your total homework grade; (1) Our First Test; (3) Our Second Test; (4) your Written Project; and, (5) our Comprehensive Final Examination. 90% of possible points are required for an A, 80% for a B; 70% for a C; and 60% to avoid an F.

Homework is due before midnight on Fridays, June 6, June 13, June 20, July 4, July 11, July 18, and July 25; posted in the drop boxes under June and July in our eCollege course home menu. Answers to multiple choice, matching or other objective questions, must be supported by a short statement explaining why the answer is correct. Answers to narrative questions must be expressed in complete and grammatically correct sentences and paragraphs. Answers requiring schedules or journal entries must be formatted correctly.

Homework problems are found in our textbook, as follows:

<u>Date</u>	<u>Chapter</u>	<u>Questions</u>	<u>Exercises and Problems</u>	<u>Due before midnight in eCollege</u>
June 7	One	1, 2, 3, 4, and 5	2, 3, and 4	June 7 – Homework 1
June 14	Two	1, 2, 3, 4, 6, 8, and 9	2, 3, and 8	June 14 } Homework 2
	Three	4 and 7	2, 6, and 7	June 14 }
June 21	Four	none	2, 4, 6, and 10	June 21 } Homework 3
	Five	1, 6, 7, 8, 9 and 10	2, 3, 7, and 8	June 21 }
	Six	1, 2, 3, 5, 6, and 10	2, 4, and 5	June 21 – Homework 4
June 28	Seven	none	2, 4, and 7	June 28 } Homework 5
	Eight	1, 2, 4, 5, 6, and 72, 3, 4, and 5		June 28 }
	Nine	1, 5, and 6	2	June 28 – Homework 6
July 5	Eleven	1, 2, 3, 4, 7, and 92 and 5		July 5 } Homework 7
	Thirteen	1, 2, 4, 6, 7, 8, and 10	1, 2, 3, and 8	July 5 }
July 12	Fourteen	1, 2, 3, 4, 5, 6, and 7	1, 2, 3, and 6	July 12 } Homework 8
	Fifteen	1 and 4	1, 2, and 4	July 12 }
July 19	Sixteen	1, 2, 3, and 6	1, 2, 3, and 8	July 19 } Homework 9
July 26	Seventeen	2	1 and 6	July 16 } Homework 10

Timely submission on homework is required to receive full credit, since homework answers are posted in doc sharing soon after the due date. Full credit may be received for incorrect answers,

if submitted timely and providing evidence of diligent effort; but full credit cannot be received for untimely answers.

Our tests are taken in class, at the beginning of class on the days identified in our schedule of homework and tests. Generally, tests will contain five to seven questions requiring you to prepare journal entries, schedules or financial statements, or to discuss terms or issues, related to homework problems. Tests will not be open book, but you may use a one page letter-sized reference sheet prepared by you, by hand before the test. You may write on each side of the page. You may also use a simple four function (add, subtract, multiply, and divide) calculator. More complicated devices, especially phones, may not be used. A test rubric is posted on our eCollege page.

Your written project requires you to prepare three documents: (1) a report identifying and describing differences in accounting for businesses and government or non-profit entities; (2) a report identifying and describing differences in auditing for businesses and government or non-profit entities; and (3) a report identifying and describing differences in the audit opinion on the consolidated financial statements of Exxon Corporation and the U.S. Federal government. Rough drafts and final drafts of each paper are due on the following dates:

<u>Report on Differences in:</u>	<u>Rough Draft</u>	<u>Final Draft</u>
#1: Accounting for Profit and Non-Profit Entities	June 7	June 30
#2: Auditing of Profit and Non-Profit Entities	June 30	July 7
#3: Audit Opinions on Statements of Profit and Non-Profit Entities	July 7	July 14

During the weeks between rough drafts and final drafts, you are required to make an appointment to talk to me outside of class about your reports. We may meet by phone, or in my office at UCD or in Commerce. After our meeting, an email will be required from you summarizing our meeting.

A grading matrix for the written project is posted on our eCollege page. The matrix requires our meeting outside of class, and your email, as a condition precedent to a passing grade. Rough drafts and final drafts are to be submitted to our eCollege page.

Our Academic Honesty Policy is posted on our eCollege page. Please read and ask questions and understand this policy, and post a copy of the policy in the eCollege drop box labeled “AHP” as evidence of your understanding and agreement to comply.

You may work together on your written projects and homework, but your answers must be your own words. Identically worded homework answers or written projects suggest violations of our academic honesty policy. Please use your own words, and do not commit or enable plagiarism.

Reasonable accommodations will be provided for students with disabilities. If needed, please ask. For more information, please contact the Director of Disability Resources & Services, Gee library room 132. Information concerning student disability resources and services (SDRS) may be obtained at: <http://www.tamu-commerce.edu/deanstudents/sdrs/>. SDRS phone numbers are 903.886.5150 and 903.866.5835. More information about disability accommodations, including alternative textbooks, not takers, and alternate test conditions, is provided on our eCollege page.

All students enrolled at our University shall follow the tenets of common decency and acceptable behavior conducive to a positive learning environment. The university, this department, and your instructor are all committed to maintaining an inoffensive, non-threatening learning environment for every student. Class members (including the instructor) are to treat each other politely both in word and deed. Offensive humor and aggressive personal advances are specifically forbidden. If you feel uncomfortable with a personal interaction, contact your instructor for help in solving the problem. Faculty have the authority to request students who exhibit inappropriate behavior to leave the class/online course and the duty to refer serious offenses to the University Police Department and/or the Dean of Students for disciplinary action.

Final grades may be appealed under Texas A and M University - Commerce procedure 13.99.99.RO.5. Instructions and forms may be found on the university web page: <http://www.tamuc.edu/academics/colleges/businessEntrepreneurship/documents/studentGradeAppealCBT2008.pdf>.

This document is subject to change as needed to meet the objectives of this class or to aid in course administration. Notices of any changes will be posted on our eCollege page.

Thank you for your interest in accounting for governmental and non-profit entities.

Please call or email with questions.

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