

INTERMEDIATE FINANCIAL ACCOUNTING III

Fall 2023

ACCT 3325-001 TR 1:00pm – 2:15pm; Friday 112

ACCT 3325-002 TR 2:30pm – 3:45pm; Friday 112

ACCT 3325-003 TR 8:30am – 9:45am; Friday 112

Instructor: Dr. William A. Sofsky

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Office: Friday 257A; 704-687-5644

Office Hours: Tuesday & Thursday 10:00am to 11:30am and 4:00 to 5:00pm; preferably by appointment

Canvas

There is a combined Canvas page for all sections of this course to which you should automatically have access. I will use Canvas announcements to inform students of important course information and any changes to the course schedule or due dates. I will use Canvas announcements to inform students of important course information and any changes to the course schedule. **Students are responsible for monitoring these Canvas announcements, being aware of their content and following any course-related direction given.**

Textbook & Course Resources

You are required to purchase:

1. **Textbook:** Intermediate Accounting, 11th edition, Spiceland, Nelson, and Thomas. The publisher is McGraw Hill. (ISBN 9781264387144).

This course is part of the “first day” program where you purchase your course materials by paying a per-credit hour fee. Use the “Course Materials” link in Canvas to access your materials through the UNC Charlotte bookstore. (Only use the “Purchase Course Materials” link if you have opted out of the program.)

The course materials include a registration code for the e-text access and access to the Connect system that you will use to complete and submit your homework.

It does not include a print version of the text. If you want the print version, you can buy one direct from McGraw Hill by following a link provided when you sign on to Connect for the first time. The bookstore may also have some looseleaf copies of the textbook in stock.

I have provided a link in Canvas that will lead you to Connect for registration. This link should take you to a McGraw Hill Connect registration page labeled "ACCT 3325 Fall 2023". If you see that heading, you are registering for the correct course and access.

Be sure to use your UNC Charlotte email address when registering.

2. **Connect (Software Through Which You Will Submit Your Homework):**

If you do not purchase the text with Connect access, you will need to purchase access to Connect separately. This is generally only advisable if you have acquired a used copy of the text. Pay close attention to the pricing, there may be no advantage to buying a used text with Connect separately.

3. **Poll Everywhere**

Polling question system using any wifi enabled device (preferably your laptop). Register at Polleverywhere.com. Use your UNCC email address to ensure you receive credit for answers.

Course Description

A continuation of ACCT 3323 and ACCT 3324 with emphasis on financial reporting issues related to special topics, including the accounting for leases, income taxes, equity, earning per share, accounting changes, and the statement of cash flows.

Prerequisites: Students should have completed ACCT 3324 with a grade of C or above.

Course Objectives

This course includes analysis of the financial reporting requirements of businesses with an emphasis on the conceptual framework and accounting for certain transactions, assets or liabilities. It is the last of three courses at the undergraduate level designed to introduce, in detail, financial accounting topics and procedures. Several of these topics were introduced in prior accounting courses but will be expanded upon; others will be completely new. Special emphasis will be given to corporations, transactions affecting owners' equity accounts, earnings per share, accounting for income taxes, leases, accounting changes, and cash flow statements.

Specifically, the objectives for the course are as follows:

- *To ensure students have a comprehensive understanding concepts, theory, and practice of financial accounting.*
- *To ensure that students can analyze and recognize the key components of the transactions emphasized in this course, understand how to account for them, and how they are reflected in the financial statements and related disclosures.*

Policies and Expectations

This syllabus contains the policies and expectations I have established for ACCT 3325. **Please read the entire syllabus carefully before continuing in this course.** These policies and expectations are intended to create a productive learning atmosphere for all students. Unless you are prepared to abide by these policies and expectations, you risk losing the opportunity to participate further in the course.

Grading Policy

A student's grade will be determined based on his/her accomplishment in the following areas:

Three midterm examinations (100 points each)	300 points
Final examination (comprehensive)	120 points
Homework	120 points
Projects	30 points
Polling Questions	<u>30 points</u>
Total	<u>600 points</u>

The following grading scale will be used:

<u>Points Accumulated</u>	<u>Letter Grade</u>
537 to 600 points	A
477 to 536 points	B
417 to 476 points	C
357 to 416 points	D
Below 357 points	F

***It is the student's responsibility to keep track of his/her grades. ***

The grading scale above already reflects appropriate rounding (i.e., 89.5% = A, 89.4% = B). Students must obtain at least the minimum number of points for a letter grade to earn that grade. Points may be deducted as outlined in this syllabus.

Extra assignments may be assigned to the class for credit at the instructor's discretion and extra questions may be available on exams. However, **there will be no "curves" on any graded work or exams and no extra credit work will be given on an individual basis.**

Homework

Homework is an important component of the course and is primarily intended to give students an opportunity to practice concepts learned in class and to simulate the types of questions that will be on exams. To make maximum effective use of this practice, students are strongly encouraged to **work homework problems on paper**, using only their approved calculator, before entering their answers into Connect.

There will be two or three assignments per chapter. The first assignment will be a Smartbook © assignment due **before** the chapter is covered in class and is intended to assess students' understanding of the reading. The later assignments will be due after the learning objectives in each chapter are covered in class and is intended to ensure that the concepts emphasized in class are fully understood.

Homework will be completed in Connect accessed directly through Canvas. Students will receive immediate feedback as to whether the assignment was completed correctly. Homework assignments for each chapter will be posted on Canvas with due dates and times prior to the class when the chapter will be discussed. It is the student's responsibility to know the due date and time for homework assignments throughout the semester. **Any work submitted after the due date will not receive credit, and no assignments will be dropped when calculating grades.**

The homework grade component will be determined as follows:

$$\text{Homework Grade} = 120 \text{ points} \times \frac{\text{Homework Points Earned}}{\text{Homework Points Available}}$$

Projects (30 points):

There will be specific assignments or projects related to the financial reporting of the topics emphasized in the course. These will be separate from the Homework assignments and will be assigned during the course of the semester as the related topics are covered. The total semester points for these projects will be determined as follows:

$$\text{Projects Grade} = 30 \text{ points} \times \frac{\text{Project Points Earned}}{\text{Project Points Available}}$$

Poll Everywhere Questions

Each class period, questions will be asked that students can answer with Poll Everywhere. The questions will focus on the material covered in the textbook readings or lecture and the difficulty level will vary. **Students may earn up to 30 semester points (5% of the semester grade) by answering questions correctly. You must be present during class to receive polling question points.**

The polling question grade component will be determined as follows:

$$\text{Polling Question Grade} = 30 \text{ points} \times \frac{\text{Polling Question Points Earned}}{\text{Polling Question Points Available}}$$

Polling questions are used in lieu of quizzes each class. There is no grade for attendance in this class, but you must be in class to receive points for poll question responses. Given the relatively immaterial amount of polling points available per class period (approximately 2% of the 30 points are available per class period), no polling questions will be dropped in calculating semester grades.

Lecture Notes and Powerpoint files

Lecture notes and Powerpoint files are posted to Canvas for each chapter. The lecture notes are designed to help with note taking and have some blanks that you can fill in during class. These resources should be helpful in studying for exams and are intended to assist with note taking and exam preparation.

Course Schedule and Attendance

The first class meeting will be on Tuesday, August 22nd. The last class meeting will be Tuesday, December 5th. The final exam will be scheduled by the university for some time during the week of December 12th.

The course schedule is presented on the course Canvas page. This schedule is subject to change and may be updated from time to time based on the progress of the class and/or university closure. Any schedule changes will be mentioned in class and posted to Canvas.

Regular class attendance is expected but not required. If a student has an emergency or other documented reason for missing a class, the student should contact the Dean of Students office, Student Assistance and Support Services (SASS) and provide whatever documentation they require as soon as possible. The SASS offers absence verification documentation based on UNC Charlotte policies which can be found at <https://sass.uncc.edu/services/absence-verification>. Note that SASS does not make any decisions regarding excused absences, they only provide verification. The instructor will rely on these policies in determining if the student has a valid reason for their absence and will make appropriate accommodations for students (extending due dates or excusing class work) as appropriate based on documentation from the Dean of Students office. ***Students have full responsibility for following this process in the event of a missed class.***

General Expectations

- Students are expected to **come to class prepared.**
- Textbook chapters are to be **read prior to the class period** for which they are assigned.
- Assigned **homework** is to be **completed and submitted on time.**
- Students are expected to **arrive on time for class, log onto Poll Everywhere and remain engaged the entire period.**

Classroom Conduct

Students are expected to treat the instructor and their fellow students with professional courtesy and respect. Appropriate classroom etiquette and conduct are expected:

- Cell phones should be silenced and only used for responding to Poll Everywhere questions.
- Laptop computers, tablets or phones should be used only for note taking and for accessing class materials. Texting, checking e-mail or viewing websites other than course material is not appropriate.
- Disruptive and/or disrespectful behavior is unacceptable.
 - (This includes sleeping or eating during class.)
- Drinks are permitted in a covered container to prevent spills.
- Talking during class other than to ask questions, during group activities, or address the class on the topic at hand is not appropriate.
- Disrespectful and/or vulgar language is unacceptable.
- Unwelcome conduct directed toward another person based upon that person's actual or perceived race, actual or perceived gender, color, religion, age, national origin, ethnicity, disability, or veteran status, or for any other reason, may constitute a violation of University Policy 406, The Code of Student Responsibility.
 - Any student suspected of engaging in such conduct will be referred to the Office of Student Conduct.
- ***Inappropriate behavior will result in a student being asked to leave the classroom and may result in grade reduction, at the instructor's discretion.***

Exams

It is the student's responsibility to make arrangements to take the exams at the designated times. An unexcused absence from an exam will result in a grade of zero for that exam. Exams are currently scheduled for September 14th, October 12th, and November 16th. These dates may change depending on the timing of chapter coverage. The final exams are currently anticipated to be scheduled for December 12th and/or 14th.

Every effort should be made to take exams as scheduled. However, if a student has a conflict between a university approved activity and an exam period, the student should notify the instructor at least one week prior to the exam with documentation of the university approved activity.

If a student misses an exam due to a documented university-approved conflict, the instructor will allow the student to take a makeup exam at an agreed upon time.

If a student has an emergency that prevents taking the exam at the designated time, the student should contact the Dean of Students Office, SASS (see above) as soon as possible. If the student had a legitimate documented emergency that prevented taking the exam at the designated time, **the instructor may, at his discretion,** choose to allow the student to take a makeup exam or apply the average score from the other exams and the comprehensive final exam to the missed exam. This should be very rare (e.g., severe illness or death in family) and will require documentation.

For the final exam, the course will follow the University Final Exam Policy, which can be found at the following link: <http://legal.uncc.edu/policies/up-202> . If a student obtains university permission to reschedule the exam, the student must notify the instructor prior to the date of the exam and an alternative date will be agreed. Students who do not sit for the final exam on the day on which it is given will receive a grade of "incomplete" until they have completed the final exam.

Conduct during an Exam

Students are expected to be on time for exams and remain in the examination room until they have completed the exam. **Students must have their UNC Charlotte Student ID to receive an exam and when turning in their exam.** Students are required to turn in their exam and completed exam materials before leaving the exam room. Students who leave the exam room before the exam time is up may not return to the exam room during the exam without the express permission of the instructor or proctor.

Each student should behave appropriately during examinations. Speaking to anyone other than the exam proctor during an exam is not permitted. Any form of disruptive behavior during an exam will result in the student being required to turn in his or her exam and leave the examination room.

- **The use of programmable calculators with formulas or notes stored in memory, calculators that accept text, and/or cell phone calculators or any other device with these functions is PROHIBITED during exams. (This includes "wearable" technology such as smart watches.) If in doubt, ask; don't assume your calculator is acceptable.**
- **Possession of a cell phone or any text or class notes in the exam room not secured completely in a backpack or otherwise not completely out of sight is PROHIBITED during exams.**
- **Any violation of these policies will result in a zero for the exam.**

Policy on Regrading Exams

Students may sometimes justifiably question the grading of specific questions or problems on their exams. If you wish to question the grading of an exam question, write your name, the number of the question to be regraded, along with the reason, on the cover of the examination. Request for regrading must be submitted immediately after you review your exam results. Regrading requests must be done in writing and will not be discussed during the classroom review of the exam.

Policy on Retaining Exams

Graded exams will be returned, discussed and then re-collected, generally during the first class meeting following the exam. **This will be your only opportunity to view your exam in the classroom. Students are not allowed to leave the classroom with the exams.** Violation of this policy will result in an automatic grade of zero for the exam, as well as an academic integrity violation being filed against the offending student. Students requiring more time to review an exam may do so by making an office hours appointment.

Academic Integrity

Students have the responsibility to know and observe the requirements of The UNC Charlotte Code of Student Academic Integrity. This code forbids cheating, fabrication or falsification of information, multiple submissions of academic work, plagiarism, abuse of academic materials, and complicity in academic dishonesty. Any special requirements or permission regarding academic integrity in this course will be stated by the instructor and are binding on the students. Academic evaluations in this course include a judgment that the student's work is free from academic dishonesty of any type. Grades in this course, therefore, should be and will be adversely affected by academic dishonesty. Students who violate the code can be expelled from UNC Charlotte. The normal penalty for a first offense is zero credit on the work involving dishonesty and further substantial reduction of the course grade. Copies of the code can be obtained from the Dean of Students Office or online [here](#).

The following are considered violations of the Code (but please note that this is not an all-inclusive list):

1. Use of a cell phone, programmable device or internet-accessible or text capable device during exams.
2. Not having all notes put away, completely out of sight, during all exams.
(If notes, textbooks, tablets, laptops, or cell phones are not put away completely, it will be assumed that the student purposely kept these items out with the intent of using them during the exam.)
3. Submitting work that is not your own any course assignment or exam.
 - Copying or using work of another student as your submission.
 - You may, and are encouraged to, *collaborate* on homework, not copy.
 - Using text or quotes from other sources without proper citation.
 - Using answers from online “study” or “homework help” sites (Chegg, Course Hero, etc.) and submitting them as your work.
 - Using artificial intelligence generated responses for any final draft answer or submission.
4. Allowing another student to copy your work or exam answers.
5. Use of any calculator except an approved calculator during exams.
6. Removing an exam from the exam room or the instructor's office.

University policy indicates that students are expected to report cases of academic dishonesty to the course instructor.

Bring your own device policy and Excel

Homework assignments may include some questions or exercises that are required to be completed and submitted in Excel using some basic Excel skills. The Belk College has a “bring your own device” policy. All students are expected to have a laptop computer or tablet that meets the specifications of this policy which can be found at the following link: <https://belkcollege.uncc.edu/laptop-policy>

All students enrolled in ACCT 3325 will have passed INFO 2130 (or its transfer credit equivalent) wherein students learn how to use Excel and its basic functions. For students needing an introduction or a refresher, the university has a link to a review course that you may find useful here:

<https://uncc.instructure.com/enroll/B87WHM>. There are also tutorials and basic skills videos available online via YouTube, Vimeo, etc.

Email Communications

A successful professional career generally requires clear and effective communication. Students are expected to practice this skill in this course by ensuring that all email communication with the instructor is clear, complete and courteous.

All student emails should include:

- a greeting or salutation (such as “Dr. Sofsky,”)
- the student’s full name (e.g., “My name is Joe Smith”)
- the student’s course and section number (e.g., “I am a student in ACCT 3325-001”)
- a clear statement of the question or issue
- if the student has a question regarding a homework assignment, the email should include
 - a clear description of the question or problem number (e.g., “I have a question about question 2 in Chapter 2, homework 2.”)
 - if possible, a screenshot or picture of the relevant information from the student’s latest attempt

This information is necessary for the instructor to be able to respond promptly and effectively to student emails. The instructor will generally respond within one to two business days to all emails. If you do not receive a response within this time frame, you should send a follow-up email. Emails that do not include the appropriate elements listed above will most likely not receive a response.

Students with Disabilities

UNC Charlotte is committed to access to education. If you have a disability and need academic accommodation related to that disability, please provide a letter of accommodation from Disability Services early in the semester. For more information on accommodation, contact the Office of Disability Services at 704-687-0040 or visit their office in Fretwell 230.