

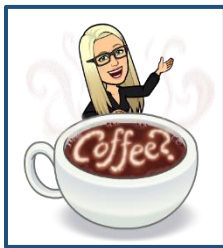


**Acct 2301**  
**Principles of Financial Accounting**  
**Summer 2024 Online**  
**Instructor:** Jennifer Reynolds, MST, CPA  
**Office** - SCOB 350.12  
**Email:** [JReynolds@UTTyler.edu](mailto:JReynolds@UTTyler.edu)

"Accounting is the language of business. If you can't speak the language, it's difficult to win the game. Warren Buffett (billionaire, CEO of Berkshire Hathaway)

**Preferred means of communication:**

All communication should be via email/Canvas message. 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: You never need an appointment to show up to my office during office hours. I will also schedule "coffee" hours from time to time to just hang out and answer questions that may not apply specifically to this course like internship advice, questions about your major, questions about how to study, even just to complain about a roommate! I'll post coffee hour times along with office hours in Canvas.

**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. However, it is expected that you will have had COSC 1307 or some Excel experience in high school. YouTube is full of Excel videos if you don't know some of the basic formulas that we'll use.

**Required Course Materials:**

1. Textbook: ***Financial Accounting 6th 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 which it comes with a free eBook. It is cheaper to purchase using the link I provide in Canvas than from the bookstore. 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. See the "getting started" module in Canvas for the link to

Connect. I suggest purchasing the bundle that includes Connect and a looseleaf book. See Canvas modules for the link to register for my course in Connect.

2. Basic 4 function calculator (88 cents at Walmart). You may NOT use a graphing calculator or financial calculator on exams.
3. 4 Scantron Form 882. Please purchase the “Scantron” brand as other brands may get graded incorrectly by the Scantron machine. ([Link to Scantron 10-pack on Amazon](#)) You can also purchase these at the UT Tyler bookstore in the UC.

## Course Objectives

1. Students will use basic accounting terminology and the assumptions, principles, and constraints of the accounting environment.
2. Students will identify the difference between accrual and cash basis accounting.
3. Students analyze and record business events in accordance with U.S. generally accepted accounting principles (GAAP).
4. Students will prepare adjusting entries and close the general ledger.
5. Students will prepare financial statements in an appropriate U.S. GAAP format, including the following: income statement, balance sheet, statement of cash flows, and statement of shareholders’ equity.
6. Students will analyze and interpret financial statements using financial analysis techniques.
7. Students will describe the conceptual differences between International Financial Reporting Standards and U.S. generally accepted accounting principles.
8. Students will utilize software/databases such as Excel, Tableau and EDGAR to analyze and interpret financial information and the financial analysis techniques learned in this course.

## Set Your Goals

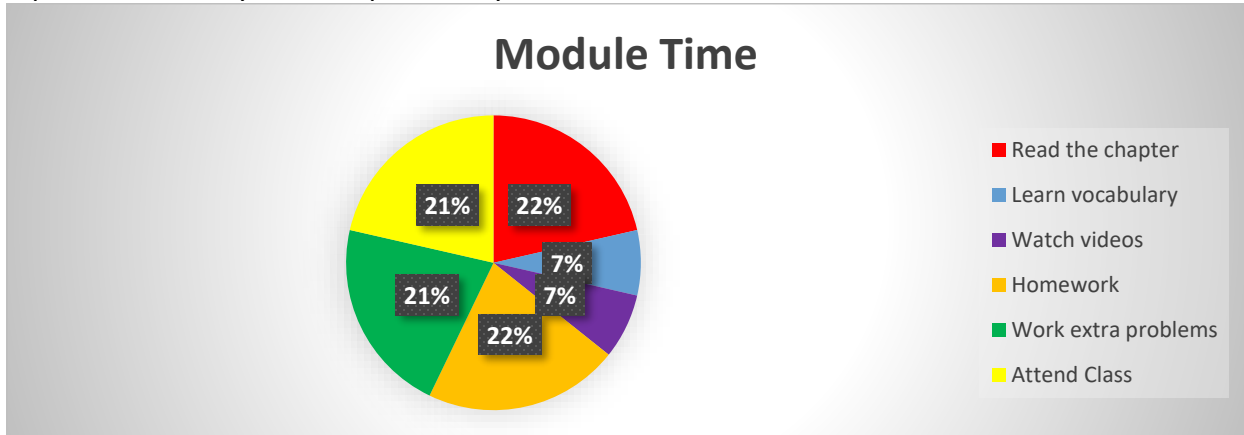
What are your goals for this course (other than to complete your degree plan)? What do you want to do after graduation and how do you think this course could help you to better prepare you for your career? What level of effort are you prepared to exert to achieve those goals?

List 3 goals you have related to this course:

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 to 6-9 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.



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 BhaJan

## 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 Points	Accumulated Points	Grade
Exam 1	200	900 points and above	A
Exam 2	195	800 to 899	B
Exam 3	195	700 to 799	C
Exam 4 (Comp. Final)	200	600 to 699	D
Homework Average	100	<600	F
Accounting Cycle Problem	50		
Syllabus Quiz	10		
Financial Statement Project in Connect	50		

**Acct 2301 Summer 2024 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 one or blow one!**

**No makeup work will be allowed for any assignment (including exams) except for school excused absences or documented, verifiable emergencies.**

**Trips/flights/vacations/cruises, etc. are NOT emergencies.**

### Acct 2301 Summer 2024 7-week Schedule

Week			
1	Mon	5/13	Ch 1: A framework for financial accounting
	Tues	5/14	Syllabus Quiz Due. Connect HW ch 1, part 1 due
	Wed	5/15	Connect HW ch 1, part 2 due
	Thurs	5/16	Ch 2: The accounting cycle - during the period
	Fri	5/17	Connect HW Ch 2, part 1 due

Week 2	Mon	5/20	Connect HW ch 2, part 2 due
	Tues	5/21	Ch 3: The accounting cycle, end of period
	Tues	5/21	Connect HW ch 3, part 1 due
	Wed	5/22	Connect HW ch 3, part 2 due
	Thurs	5/24	Exam 1 (Ch 1 - 3)
	Fri	5/24	Ch 4: Cash and Internal Controls: Connect HW ch 4 due
Week 3	Mon	5/27	Memorial Day
	Tues	5/28	Ch 5: Receivables and Sales, Connect HW ch 5 part 1 due
	Wed	5/29	Ch 5 HW, part 2 due
	Thurs	5/30	Ch 6 : Inventory and COGS
	Fri	5/31	Connect HW ch 6 due
Week 4	Mon	6/3	Accounting Cycle Project due in Connect
	Tues	6/4	Ch 6 Connect HW part 2 due
	Wed	6/5	Exam 2 (Ch 4, 5, 6) Proctored automatically with Connect. You do not have to sign up for ProctorU for this exam.
	Thurs	6/6	Ch 7 : Long term assets & depreciation, HW part 1 due
	Fri	6/7	Connect HW ch 7, part 2 due
Week 5	Mon	6/10	Ch 8: Current liabilities. Connect HW ch 8 due
	Tues	6/11	Ch 9: Long term liabilities, part 1
	Wed	6/12	Ch 9 HW, part 2 due
	Thurs	6/13	STUDY...WORK PROBLEMS!
	Fri	6/14	Exam 3 (Ch 7, 8, 9)
Week 6	Mon	6/17	Ch 10: Stockholders' Equity, HW part 1 due
	Tues	6/18	Ch 10: HW part 2 due
	Wed	6/19	Juneteenth Holiday
	Thurs	6/20	Ch 11: Statement of Cash Flows, HW part 1 due
	Fri	6/21	Ch 11: HW part 2 due
Week 7	Mon	6/24	Ch 12: Financial Statement Analysis: HW due

Tues	6/25	Connect Assignment due: this is not a HW assignment that can be dropped
Wed	6/26	Ch 12: Financial Statement Analysis: HW due
Thurs	6/27	Exam Review in Connect due
Fri	6/28	Final Exam: due by 10pm

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). <https://www.uttyler.edu/academic-affairs/files/syllabuspolicy.pdf>

**Copyrights:** *Unauthorized distribution of copyrighted material may subject students to civil and criminal penalties under the Federal Copyright law. The University of Texas System maintains its copyright policy at [UTS107](#), "Use of Copyrighted Materials." If you are a member of a UT institution community (faculty, staff, or student), click the appropriate link to view frequently-used [copyright agreements](#), [courseware agreements](#), and [software standard agreements](#). Because copyright law is fluid, evolving, and fact-specific, contact an attorney for assistance on particular issues. UT institution community members may contact the [Office of General Counsel](#) for guidance.*

**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**

<https://www.uttyler.edu/coronavirus/> Refer to the link above for current Covid-19 guidelines and policies, as well as a link for free test kits.

**Missed Classes** The student is responsible for all information covered during any class in which the student was not present. Notes are always available in Canvas and the problems we work are answered in your book! I do not have time to “re-teach” classes that students miss as I have many students who miss each week so please take time to get to know your neighbor for help with what you missed.

**Missed Exams:** An exam may be made up only if there is a school excused absence, or a documented, verifiable EMERGENCY. Make-ups will not be allowed due to vacation, flying home, routine dentist appointment, oversleeping, etc.

Cheating is the unauthorized use or attempted use of material, information, notes, study aids, devices or communication during an academic exercise. If you have specific questions about what constitute cheating, please ask! Students may be subject to an F on an assignment, or the entire course, and reported to academic affairs if caught cheating.

**EXAMS:** You may not leave an exam to use the restroom. If you need to, you will need to retake the exam in Mrs. Reynolds’ office before the next class meeting. You may not wear ear air pods or ear buds of any kind during an exam.

You may not touch your phone or any additional materials during an exam. If you do, you will receive a 0 and be referred to the academic dishonesty department.



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.*