



FINANCIAL ACCOUNTING I

College of Business and Technology

ACCT 3010.001

Fall 2021

COURSE SYLLABUS

Contact Information:

Professor: Emily D. Cokeley, PhD, CPA
Email: cokeley@etsu.edu
Phone: 423-439-5327
Office Hours: Sam Wilson Hall, Room 110
Tuesdays, Wednesdays, and Thursdays 11:05am – 1:00pm, or by appointment
Class: Sam Wilson Hall, Room 209
Tuesdays and Thursdays 9:45am – 11:05am

Course Description:

A general investigation of the accounting concepts underlying the preparation of financial statements, followed by an in-depth study of accounting theory and concepts related to revenue recognition, cash, receivables, inventories, and capital assets.

Course Learning Objectives:

1. Develop an understanding of Generally Accepted Accounting Principles (GAAP) which provides a foundation for financial accounting and reporting for U.S. corporations.
2. Develop an understanding of the basic financial statements of U.S. corporations (Statement of Financial Position, Income Statement, Statement of Cash Flows).
3. Develop an understanding of the principles of revenue recognition.
4. Develop an understanding of the application of time value of money concepts to financial accounting problems.
5. Develop an understanding of accounting for assets and the expiration (expense) of assets for financial accounting and reporting purposes.
6. Develop analytical and research skills and techniques for solving complex financial accounting problems.
7. Develop basic communication and interpersonal skills used in addressing financial accounting and reporting issues.
8. Develop an awareness of the skills and knowledge necessary to become an accounting professional.

Textbook Information:

Gordon, Raedy, and Sannella. *Intermediate Accounting*, 2nd edition. Pearson. 2019. (with access to MyAccountingLab)

<https://www.pearson.com/store/p/intermediate-accounting/P100002458370/9780134732367>

Cost: \$99.99 if purchased directly through Pearson website, or \$175.99 for a hard copy from Pearson.

Notes in regard to textbook:

1. **Access to “MyAccountingLab” (online homework) access is required.** Be sure the textbook you purchase includes an access code! You may purchase access to MyAccountingLab separately from the textbook, but it is generally a more expensive option.
2. **A PDF file is provided on D2L with instructions for registering for MyAccountingLab.**
3. MyAccountingLab offers a 14-day free trial period if you do not have the money to purchase the book immediately. This will give you access to the book and MAL for the first 2 weeks of class.
4. ACCT 3010 covers Chapters 1-11. The remaining chapters will be covered in ACCT 3020.
5. You will need access to your textbook in-class almost every single time we meet. If you purchase the e-text but do not have a laptop or tablet that you can bring with you to class each day, please let me know so that I can make arrangements to help you.

Other Requirements:

You will need to be able to access:

1. ETSU email
2. ETSU D2L
3. MyAccountingLab
4. Gleim CPA Exam Review course
5. Microsoft Excel

Email Communication

Students should be in the habit of regularly checking their ETSU email for reminders, announcements, and changes related to the course. The ETSU email policy requires all faculty communications with students regarding ETSU business be conducted via official ETSU email accounts. Therefore, the professor will not respond to emails from personal accounts (Gmail, yahoo, etc.). When sending emails, please respect the following guidelines.

- Students should use their assigned ETSU email accounts (no personal email).
- Always include “ACCT 3010.xxx” in the subject line.
- Always include a proper greeting and use proper grammar when composing an email. **I prefer that you refer to me as “Professor,” “Professor Cokeley,” or “Dr. Cokeley.”**
- Always include a signature with your first and last name.
- Remember that without facial expressions some comments may be taken the wrong way. Be careful in wording your emails.

- Use standard fonts.
- **Frequently check your email for communication from the professor.**
- Review the course syllabus and calendar before asking the professor a question. Most answers are included in these documents.

Approach to Teaching and Learning:

Your attendance and active participation are required at every class session. Before each class session, you are expected to have already read the corresponding chapter. I will provide several short lectures on the material for each chapter, but these lectures are meant to clarify and reinforce the information that you have already read in the textbook. A large portion of class time will be dedicated to working through problems to further your understanding of the accounting concepts.

To further prepare you for success on the CPA exam, this course will also dedicate some time to preparing you for CPA exam questions and/or simulations that cover the material from this course.

Ultimately, it is up to you to choose how much work you do in each part of the course: preparing for classes; completing assignments; studying for exams; and seeking assistance or extra work to extend and clarify your understanding. You must choose an approach that best suits your learning style and goals in this course. Over the course of the semester, please do not hesitate to ask questions. I need to know when a topic requires more clarification.

Accounting is a subject that must be *mastered*. Unlike some subjects, you cannot skim accounting material and achieve a surface level of knowledge sufficient to get you through the course. Accounting topics are cumulative, and you must master them in order to move on. You can, of course, learn from your mistakes, but you should work toward decreasing the number of serious mistakes over time. This requires reading material prior to class, taking notes, working extra problems if necessary, and asking questions. You will need to understand accounting principles and be able to apply them at an analytical level. You should not expect to just memorize material for short-term purposes.

Accounting is mastered by working through examples, questions, and problems to learn the concepts and theories. End-of-chapter problems in the textbook provide a good avenue to practice the knowledge and the skills you learn in class and in the readings. Practice as much as you need to hone your skills and concepts. You should expect to spend a **minimum of 5-6 hours per week** on course work outside of class.

Evaluation:

The final course grade will be assigned using a 100-point scale. A maximum of 100 points may be earned for this course. Points are distributed in the following way:

Exam #1	20%
Exam #2	20%
Exam #3	15%
Chapter Assignments (MyAccountingLab)	33%
CPA Exam Review Assignments (Gleim)	12%
	<hr/> <hr/> 100%

Student grades will not be curved, although there are opportunities for students to earn additional points toward exam grades. See the “Bonus Quizzes” section. Cumulative points earned during the semester will translate into the following grading scale:

A	93.00-100	C	73.00-76.99
A-	90.00-92.99	C-	70.00-72.99
B+	87.00-89.99	D+	67.00-69.99
B	83.00-86.99	D	60.00-66.99
B-	80.00-82.99	F	<60.00
C+	77.00-79.99		

Reminder: Students must earn a “C” or better in ACCT 3010 before progressing to ACCT 3020.

Description of Course Requirements:

1) Exams

- Technical knowledge is an essential aspect to financial and managerial accounting. As such, the exams are used to test the technical knowledge that you have acquired during the semester. To maximize your performance on the exams, I recommend that you study each of the assigned readings carefully. Please note that you are responsible for all assigned material. Even if a topic was not specifically addressed in class, it may still appear on an exam. My best advice to you is to read all assignments in their entirety, complete and review the Chapter and CPA Exam Review assignments, and review the PowerPoints. *Exams are CLOSED book/notes and will be completed on an individual basis.*

2) Chapter Assignments (MyAccountingLab)

- Assignments for each chapter will be completed online using MyAccountingLab. The chapter assignments are due by 11:59pm on Saturdays (see course schedule at the end of this syllabus, course calendar on D2L, and due dates on MyAccountingLab). As the goal of the chapter assignments is to help you LEARN the material, you will be allowed three attempts to complete the homework and achieve the grade and level of understanding that you desire. I will record your highest score for each chapter assignment. *Chapter Assignments are OPEN book/notes and will be completed on an individual basis.*

3) CPA Exam Review Assignments (Gleim)

- You will be granted free access to some CPA Exam Review content and materials from Gleim. These assignments will help you to prepare to successfully pass the CPA Exam. Additional information on these assignments will be distributed later in the semester. *CPA Exam Review Assignments will be completed on an individual basis.*

4) Bonus Quizzes

- One Bonus “Quiz” will be offered for each chapter. There are no make-ups for these Bonus Quizzes and you MUST be present at the time the Bonus Quiz is offered in order to take it. These Bonus Quizzes can only increase your course grade – missing a Bonus Quiz or doing poorly on a Bonus Quiz cannot

decrease your course grade. Points earned from Bonus Quizzes will be added to your corresponding exam scores. Additional details regarding the Bonus Quizzes will be given during the first class.

5) Extra Credit

- **Extra credit assignments are never available to students on an individual basis.** Occasionally, optional extra credit assignments may be made available to all the students in the class on an equal basis. It is your responsibility to keep up with assignments throughout the semester and do the work properly as assigned. If you are not doing as well as you would like in this course, please see me during office hours – I can make suggestions on how you might improve your grades. These suggestions may include:
 - Re-read the assigned chapters
 - Find and meet with a tutor
 - Meet with the professor, asking thoughtful and specific questions on material that you do not understand

6) Attendance

- Students are expected to attend all class meetings. Missed classes can have a substantial negative impact on your grade. Coming to class alone will not give “bonus points,” but missing class may remove points from your grade and in some cases determine whether you pass or fail the course. To facilitate for emergencies, I will allow absence of no more than FOUR class sessions for the semester without penalty. For each absence over FOUR class sessions, 5 points per class session will be deducted from your overall course grade. Missing a significant portion of class time may result in a failing grade. The professor reserves the right to award an ‘F’ to any student who in the opinion of the professor has missed too many classes or assignments to adequately meet learning objectives, regardless of assignment weights and/or grades.
- If there are extenuating circumstances (i.e. hospitalization of yourself or a loved one, representing the college in an official capacity, etc.), please see me or otherwise contact me, **immediately**. Under certain circumstances, I can make exceptions and work with you so that you may successfully complete the course.

Academic Integrity and Misconduct:

ETSU Honor Code:

“East Tennessee State University is committed to developing the intellect and ethical behavior of the students. Students found to be in violation of policies on plagiarism, cheating, and/or fabrication will be held accountable for their actions. Any knowledge of academic misconduct MUST be reported. Students are required to act with honesty, integrity, and civility in all matters.”

Students are expected to abide by the ETSU Honor Code and to act with honor, integrity, and civility in all matters. The course professor has the primary responsibility for maintenance of academic integrity. Students guilty of academic misconduct, either directly or indirectly, through participation or assistance, are immediately responsible to the course professor. Any form of academic misconduct (plagiarism, cheating, etc.) is subject to disciplinary action. Sanctions for a violation may vary with the severity of the offense. The professor may reduce a grade up to and including assignment of an “F” or a zero (“0”) for the exercise/examination or an “F”

in the course. If a sanction is imposed then the professor must begin the academic misconduct procedures and notify both the student and the Dean/Designee. Students may appeal a grade assignment associated with a finding of academic misconduct, as distinct from a student disciplinary or grade appeals process, through the University's Academic Misconduct Procedures. The student will not be subjected to any form of pressure to coerce admission of guilt or information about his/her conduct or that of others.

Academic misconduct includes (but is not limited to) plagiarism, cheating on exams, and giving or receiving of unauthorized aid on assigned work including on-line homework and other assignments. An individual assignment completed as a team project is considered to be academic misconduct. Please note that "cheating on exams" includes discussing your exam with students in another section. **No electronic devices other than a 5-function calculator are allowed during exams. Anyone found with an electronic device turned on and/or in view during an exam will receive a grade of zero and/or a failing grade for the exam and/or course, at the professor's discretion.**

Students who violate college or university policies on academic dishonesty will incur severe academic penalties. Academic dishonesty is always a bad choice. No assignment or course is worth this risk. If you have concerns about the course materials, deadlines or anything else related to the course, you should always make an appointment to speak candidly with the professor about your concerns.

Not understanding and/or not being aware of what constitutes academic misconduct is not a legitimate defense.

COVID-19:

"Please wear a mask or other appropriate face covering to class. Wearing a mask that covers your nose and mouth communicates the care and respect you have for yourself, the care and respect you have for those you live with, and the care and respect you have for other members of this classroom community. The best evidence we have, from public health professionals, is that wearing masks is one of the best ways to protect against the spread of COVID-19 and other airborne illnesses. Students with medical conditions that inhibit their ability to wear masks should register through disability services by contact Disability Services by telephone at 423-439-8346 or by email at littleme@etsu.edu to request an accommodation. The policy can be found at <https://www.etsu.edu/policies/health-safety/face-coverings.php>."

Disability Services:

If you are a student with a disability (e.g., physical, learning, vision, hearing) and think that you might need special assistance or accommodations in this class, please call Disability Services (439-8346) or stop by their office. Per University policy, the professor must receive proper notification within designated University timeline.

Students qualifying for testing accommodations must take the exam at the Disability Service testing center. It is the responsibility of the student to schedule exams with Disability Services. **Exams must be scheduled for the same day/time that the class will be taking the exam.** The student must notify the professor at least one week prior to the exam date to confirm the student has scheduled the exam and provide the professor with the proctor checklist from disability services. Keep in mind, the Disability Services testing center fills up quickly, especially during peak exam times. You should schedule your exams now for the entire semester, based upon exams dates listed on the course calendar.

Late Assignment / Make-up Policy:

All exams, projects, and assignments must be completed and submitted on or by the dates and times noted in the syllabus, on D2L, and on MyAccountingLab. **I can accept no late work** and make no exceptions to this rule out of fairness to the class as a whole. ALL missing or late work (even by 2 minutes) is counted as a zero.

Additionally, there are **NO make-up arrangements** available during the semester for any reason other than a legitimate, documented excuse. Missing an exam without a justified excuse will result in a grade of zero for the respective percentage of your grade. The following reasons will be considered valid justification for missing an exam and allowing for alternate arrangements:

- Doctor's or Health Center note explaining why you will be / were unable to sit for the exam. While maintaining your medical privacy, the note should state why your illness prevented you from sitting for the exam during the exam window, not just that you are sick and saw the doctor.
- Representation of ETSU at an official event. I must be notified in writing by the faculty member in charge of this event at least two weeks before the exam window begins. It is my full discretion to decide whether or not to allow a special arrangement for the event. Athletic events are included as an official event that will be accommodated with proper documentation.
- Death or other major medical event of a family member. Please contact me to discuss, as soon as you realize that a major event is occurring / has occurred, and as soon as you are able.

It is at my full discretion to decide if a medical note or excuse as stated above presented is sufficient to warrant a make-up. If I feel that an excuse does not meet the terms as expressed above, the decision is final and the exam grade will be a zero if not taken during the scheduled exam window. I should be ALWAYS contacted with documentation BEFORE the exam, so that if declined a make-up, you can still take the exam at the scheduled time.

Additional Policies to Note:

1. Be on time to class. It is distracting when the door opens and shuts for a late student, and it's even worse when the door opens and shuts multiple times for multiple students. Class will begin and end according to Verizon time. Please note any differences between your watch, cell phone, or other personal time-keeping device and plan accordingly. **Late arrivals will be noted and excessive late arrivals may have a negative impact on your final grade**, at the discretion of the professor.
2. Turn your electronic devices to silent. It is distracting when students receive phone calls, text messages, emails, or other alerts during class. Please note that setting your phone to "vibrate" is not sufficient, nor is allowing your phone to use an alert that is "not very noticeable." **Unless specifically stated by the professor, the use of cell phones will not be permitted in class.** In addition, please refrain from "secretly" texting from your lap. Contrary to popular belief, it IS noticeable, and it will distract you, other students, and your professor. **If you are using your phone in class, I reserve the right to ask you to leave class, and you will be counted as "absent" for the class session, regardless of how much class time has elapsed.** If you have a legitimate reason that you may need to answer a call during class, please see me before class.
3. Maintain the cleanliness of the classroom. Everyone needs to be sure to remove any papers or other refuse from your area when you leave. In addition, be respectful of the classroom. This means that you shouldn't write on or otherwise alter the walls, desks, or other furniture.
4. Expect the unexpected. Technology can fail us at the most inopportune times. Don't get into a jam with a malfunctioning printer, a crashed computer, or failing internet access. You need to be aware that these problems could arise at any time, and you need to be prepared for them. This means that you may need to prepare, submit or print your assignments early. **Technology failure is not a legitimate excuse for a late assignment.**
5. Expect the unexpected. Travel plans can be unreliable. Don't rely on your ride or the bus to arrive on time, and don't expect that your car will start every time you put the key in the ignition. Keep an eye on the weather and be prepared for snowy or icy roads. Be prepared for airport/flight delays, especially when weather may be a factor. Specifically, this means that **you should schedule your arrival to Johnson City so that there is a buffer to allow for travel delays.** If you need to be in class on a certain day (for attendance or for an exam, for example), make sure you do what it takes to be at class early, and have backup plans in place in the event that you need them. **Travel issues are not legitimate excuses for missed classes or exams.**
6. Do not plan to leave campus before the end of the semester. Your final will be administered on the assigned date during finals week. Do not make travel plans that would require you to miss your final.

This timeline is subject to change if deemed necessary by the Professor.

Date	Topic	To Be Completed Before Class	To Be Completed During Class
Week 1 8/22/21 to 8/28/21	Introduction The Financial Reporting Environment Financial Reporting Theory	<ul style="list-style-type: none"> • Read Chapter 1 • Review PowerPoint • Read Chapter 2 • Review PowerPoint 	<ul style="list-style-type: none"> • Introduction to Class • Syllabus Review • Begin Chapter 1 • Syllabus Quiz • Chapter 1 Bonus Quiz • Lecture
Week 2 8/29/21 to 9/4/21	Judgment and Applied Financial Accounting Research	<ul style="list-style-type: none"> • Read Chapter 3 • Review PowerPoint 	<ul style="list-style-type: none"> • Chapter 2 Bonus Quiz • Principles Review Exercises • Chapter 3 Bonus Quiz • Lecture • Problem Walkthroughs
Week 3 9/5/21 to 9/11/21	Review of the Accounting Cycle	<ul style="list-style-type: none"> • Read Chapter 4 • Review PowerPoint • Read Chapter 4 • Review PowerPoint 	<ul style="list-style-type: none"> • Chapter 4 Bonus Quiz • Lecture • Problem Walkthroughs • Lecture • Problem Walkthroughs
Week 4 9/12/21 to 9/18/21	Exam #1	<ul style="list-style-type: none"> • Review for Exam #1 • Review for Exam #1 	<ul style="list-style-type: none"> • In-Class Review • Problem Walkthroughs • Exam #1 Chapters 1-4

Date	Topic	To Be Completed Before Class	To Be Completed During Class
Week 5 9/19/21 to 9/25/21	Statements of Net Income and Comprehensive Income	<ul style="list-style-type: none"> • Read Chapter 5 • Review PowerPoint <ul style="list-style-type: none"> • Read Chapter 5 • Review PowerPoint 	<ul style="list-style-type: none"> • Bonus Quiz • Lecture • Problem Walkthroughs <ul style="list-style-type: none"> • Lecture • Problem Walkthroughs
Week 6 9/26/21 to 10/2/21	Statements of Financial Position and Cash Flows and Annual Report	<ul style="list-style-type: none"> • Read Chapter 6 • Review PowerPoint <ul style="list-style-type: none"> • Read Chapter 6 • Review PowerPoint 	<ul style="list-style-type: none"> • Bonus Quiz • Lecture • Problem Walkthroughs <ul style="list-style-type: none"> • Lecture • Problem Walkthroughs
Week 7 10/3/21 to 10/9/21	Accounting and the Time Value of Money	<ul style="list-style-type: none"> • Read Chapter 7 • Review PowerPoint <ul style="list-style-type: none"> • Read Chapter 7 • Review PowerPoint 	<ul style="list-style-type: none"> • Bonus Quiz • Lecture • Problem Walkthroughs <ul style="list-style-type: none"> • Lecture • Problem Walkthroughs
Week 8 10/10/21 to 10/16/21	Revenue Recognition	<ul style="list-style-type: none"> • No Class on 10/12 <ul style="list-style-type: none"> • Read Chapter 8 • Review PowerPoint 	<ul style="list-style-type: none"> • No Class on 10/12 <ul style="list-style-type: none"> • Bonus Quiz • Lecture • Problem Walkthroughs
Week 9 10/17/21 to 10/23/21	Revenue Recognition CATCH-UP DAY	<ul style="list-style-type: none"> • Read Chapter 8 • Review PowerPoint <p>CATCH-UP DAY</p>	<ul style="list-style-type: none"> • Lecture • Problem Walkthroughs <p>CATCH-UP DAY</p>
Week 10 10/24/21 to 10/30/21	Exam #2	<ul style="list-style-type: none"> • Review for Exam #2 <ul style="list-style-type: none"> • Review for Exam #2 	<ul style="list-style-type: none"> • In-Class Review • Problem Walkthroughs <ul style="list-style-type: none"> • Exam #2 • Chapters 5-8

Date	Topic	To Be Completed Before Class	To Be Completed During Class
Week 11 10/31/21 to 11/6/21	Short-Term Operating Assets: Cash and Receivables	<ul style="list-style-type: none"> • Read Chapter 9 • Review PowerPoint 	<ul style="list-style-type: none"> • Bonus Quiz • Lecture • Problem Walkthroughs
Week 12 11/7/21 to 11/13/21	Short-Term Operating Assets: Inventory	<ul style="list-style-type: none"> • Read Chapter 10 • Review PowerPoint 	<ul style="list-style-type: none"> • Bonus Quiz • Lecture • Problem Walkthroughs
Week 13 11/14/21 to 11/20/21	Short-Term Operating Assets: Inventory Long-Term Operating Assets: Acquisition, Cost Allocation, and Derecognition	<ul style="list-style-type: none"> • Read Chapter 10 • Review PowerPoint 	<ul style="list-style-type: none"> • Lecture • Problem Walkthroughs
Week 14 11/21/21 to 11/27/21	Long-Term Operating Assets: Acquisition, Cost Allocation, and Derecognition	<ul style="list-style-type: none"> • Read Chapter 11 • Review PowerPoint 	<ul style="list-style-type: none"> • Bonus Quiz • Lecture • Problem Walkthroughs
Week 15 11/28/21 to 12/4/21	CATCH-UP DAY	CATCH-UP DAY	CATCH-UP DAY
Final Exam Period	Exam #3 Thursday, December 9 8:00am – 10:00am	<ul style="list-style-type: none"> • Review for Exam #3 	<ul style="list-style-type: none"> • Exam #3 Chapters 9-11