

Syllabus for
ACT 380/GACT 580—Non-Profit Accounting and Finance
3 Credit Hours
Fall 2019

I. COURSE DESCRIPTION

An overview of accounting and finance concepts as they pertain to non-profit organizations. Non-Profit Accounting and Finance is a conceptual study which emphasizes the balance sheet, the income statement, the cash flow statement, and the accounting and finance systems for non-financial managers, administrators, and employees of non-profit organizations. Special consideration is given to managerial skills required to sustain and enhance the performance of non-profit organizations through the accounting and finance processes of reporting, compliance, research, analysis, interpretation and application (Cross listed with GACT 580).
Prerequisite: ACT 215

II. COURSE GOALS

- A. This course focuses on the development and use of financial information as it relates to governmental and not-for-profit entities with emphasis given to external financial reports.
- B. In line with the purpose of the accounting program, this course is designed to prepare a student for an active role in the accounting and finance leadership of a nonprofit organization including governments and private not-for-profit organizations.
- C. In line with the departmental objectives, this course seeks to prepare students in the following areas:
 - 1. Critical thinking (skills in reasoning, objectivity, analysis, interpretation, research, or decision making relevant to the discipline)
 - 2. Communication (abilities in areas such as written, oral, and nonverbal communication; group process; information technology and/or media production)
 - 3. Provides broad, comprehensive, foundational knowledge for the professional standards of the major
 - 4. Broad interpretation of the dynamics of business within the social and professional context
 - 5. Internalization of Christian business ethics and professionalism
- D. In line with the purpose of this University, this course seeks to:
 - 1. Contribute to the education of the whole person.
 - 2. Encourage the synthesis and integration of the common body of knowledge provided by the University into a unified whole.
 - 3. Sharpen the communication, computation, and critical analysis skills of each student.
 - 4. Demonstrate that knowledge and experience are related, not separated.
 - 5. Assist the students' development of basic skills, acquiring of basic knowledge, and formulation of a world vision.
 - 6. Advocate the examination of this field of knowledge in the context of its influence upon and its being influenced by others.

III. STUDENT LEARNING OUTCOMES FOR THIS COURSE

- A. Upon completion of the course, students will have demonstrated the ability to:
1. Identify appropriate accounting and reporting standards for governments and private not-for-profit organizations.
 2. Prepare fund basis and government-wide statements for state and local governments, applying applicable accounting standards.
 3. Prepare financial statements for private not-for-profit organizations applying applicable accounting standards.
 4. Identify the major requirements for audits of governmental and not-for-profit organizations.
 5. Identify financial ratios and nonfinancial performance measures used to evaluate governmental and not-for-profit organizations.

IV. TEXTBOOKS

Required Materials: Textbook with McGraw-Hill Connect, Laptop with Microsoft Suite, financial calculator.

Copley, Paul A. *Essentials of Accounting for Governmental and Not-for-Profit Organizations* 13th Ed... CQ Press 2017.

Textbook – 3 Options

Recommended

Loose-leaf text with Connect Access Card ISBN

9781260149203

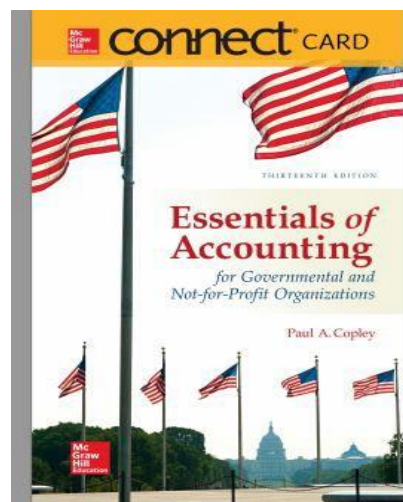
Other Options

Hardback text with Connect Access Card ISBN

9781260088434

Connect Access Card only ISBN 9781260030044

The materials in this course are tested as part of the CPA exam. Therefore, it is recommended that a loose-leaf or hardback version of the text is purchased to add to your professional library.



V. POLICIES AND PROCEDURES

A. University Policies and Procedures

1. Attendance at each class or laboratory is mandatory at Oral Roberts University. Excessive absences can reduce a student's grade or deny credit for the course.
2. Students taking a late exam because of an unauthorized absence are charged a late fee.
3. Students and faculty at Oral Roberts University must adhere to all laws addressing the ethical use of others' materials, whether it is in the form of print, electronic, video, multimedia, or computer software. Plagiarism and other forms of cheating involve

both lying and stealing and are violations of ORU's Honor Code: "I will not cheat or plagiarize; I will do my own academic work and will not inappropriately collaborate with other students on assignments." Plagiarism is usually defined as copying someone else's ideas, words, or sentence structure and submitting them as one's own. Other forms of academic dishonesty include (but are not limited to) the following:

- a. Submitting another's work as one's own or colluding with someone else and submitting that work as though it were his or hers;
- b. Failing to meet group assignment or project requirements while claiming to have done so;
- c. Failing to cite sources used in a paper;
- d. Creating results for experiments, observations, interviews, or projects that were not done.
- e. Receiving or giving unauthorized help on assignments.

By submitting an assignment in any form, the student permits the assignment to be checked for plagiarism, either by submitting the work for electronic verification or by other means. Penalties for any of the above infractions may result in disciplinary action including failing the assignment or failing the course or expulsion from the University, as determined by department and University guidelines.

4. Students and faculty at Oral Roberts University must adhere to all laws addressing the ethical use of others' materials, whether it is in the form of print, video, multimedia, or computer software. By submitting an assignment in any form, the student permits the assignment to be checked for plagiarism, either by submitting the work for electronic verification or by other means.
5. Final exams cannot be given before their scheduled times. Students need to check the final exam schedule before planning return flights or other events at the end of the semester.
6. Students are to comply with the University, school, and departmental policies regarding Whole Person Assessment requirements. Students should consult the WPA handbooks for requirements regarding general education and the students' major.
 - a. The penalty for not submitting electronically or for incorrectly submitting an eportfolio artifact is a zero for that assignment.
 - b. By submitting an assignment, the student permits the assignment to be assessed electronically.

B. Course Policies and Procedures

1.

Evaluation Methods:	
	Points
Chapter Quizzes	100
Connect Chapter Assignment	750
Exams	650
Total Possible Percentages	1500

Individual Exam Weights

Exam 1	200
Exam 2	200
Final	250

2. Grading Scale

90% of total points	A
80% of total points	B
70% of total points	C
60% of total points	D
Below 60% of total points	F

3. Whole Person Assessment requirements: None

4. The following makeup policy is adopted: Any student missing an exam **without prior approval** will automatically receive a penalty of one letter grade on the exam when made up.

The only exams that can be made up are those that have been academically excused by the Dean of the School of Business because the student was representing the University and was therefore unable to take the exam. .

Note that illness is not an excused absence unless properly documented medical reasons kept the student from attending class at the time the exam was given.

5. Attendance Policy

- a. In line with the University policy, attendance is mandatory and is taken at the beginning of class. All students who miss class including those who are administratively excused are expected to obtain class notes and materials and to turn in assignments within a reasonable time period determined by the professor. In business, employees are allowed personal days or sick leave to be absent from the job without penalty. Similarly, students may miss class up to the number of times per week a class meets without penalty (see table below). This allowance is for illness, personal business, and/or emergencies. The professor has the discretion to excuse any absence beyond those described above.

- b. If a student has excessive *unexcused* absences, a penalty will be assessed as follows:

Number of days the class meets per week	Number of absences <u>not</u> resulting in a penalty	For <u>each additional day</u> the student incurs an unexcused absence beginning with absence number:	The student's total number of points will be reduced by*:
3	3	4	2%
2	2	3	3%
1	1	2	7%

*Based on a 15 week semester and the number of days per week the class meets.

- c. Whether excused or unexcused, excessive absences may negatively impact the student's performance/grade and may cause the student to fail the course.

6. Tardies

- Tardy is defined as missing *any* portion of class.
- Being consistently tardy to class is disruptive to the class and disrespectful to the professor and to fellow class members. This type of behavior is unacceptable in business. Thus, three unexcused tardies will be equal to one unexcused absence.
- Depending on the amount of the class missed, makeup work may be required or a student may be marked absent for that class.
- To not be counted absent altogether, the student is responsible to inform the professor that he/she was tardy immediately following that class.

C. Examinations

- No penalties will be assessed for absences administratively excused by the Vice President of Academic Affairs or in situations where the student could not have avoided the absence. Students who have been administratively excused will be allowed to make up exams at a time mutually agreed upon by the student and individual professor.
- A **penalty of one letter grade will be assessed** for students taking a late examination when an administrative excuse has not been granted. Makeup exams will only be scheduled when a student has presented an approved late test petition to the professor. Students who **qualify** to take makeup exams must schedule the makeup exam with their instructor in writing, at least 24 hours before exam is to be administered.
- Final Exam – The final examination will be administered according to the standardized schedule during the week of December 9th. Please do not schedule travel before Friday December 13th

D. Incompletes

1. Faculty members in the College of Business follow the University policy of granting grades of “incomplete” only in emergency situations which would prevent the student from being in class and being able to finish the work or take the final examination. Examples of situations which have qualified for incompletes in the past are surgery or car accident near the end of the semester; military duty; or death in the family requiring the student to return home. Situations which did **not** warrant a grade of incomplete are poor performance in the class; excessive unexcused absences; being unprepared to take the final exam; or perceived inability to pass the class.

Written approval from the instructor and the department chair are required before a grade of incomplete can be given.

2. Following the semester in which the student has received an incomplete, there are fourteen (14) weeks in which to remove it before it automatically becomes an "F" grade.
3. Student must petition to have the “incomplete” changed to final grade.

E. Homework Submission

1. All homework must be completed using Connect electronic learning system.
2. Essay questions will be assessed for business writing style, grammar, punctuation, and content.
3. Excel template solutions will be submitted to Connect for manual grading. Copying another student’s Excel worksheet is considered plagiarism and will result in both students receiving a zero on the assignment.
4. All homework assignments are to be submitted by **11:59 pm** on the designated due date. Please review directions for each assignment regarding late submission, number of allowed submissions and in- assignment resources/helps.

F. Inclement Weather Notice

If inclement weather occurs when travel is discouraged, virtual assignments or videos will be provided which you will be required to complete or view until physical classes resume. Therefore, you will need to closely monitor your email and announcements in D2L during periods of inclement weather.

G. Other Procedures

The student is encourage to review the individual and cumulative grade within course gradebook in D2L periodically throughout the semester

VI. PROFESSOR INFORMATION

Dr. Doris K Feltham
Office: GC 3F16
Office Phone: 918-495-6113
Cell Phone: 423-956-6190
Email: dfeltham@oru.edu

Office Hours:
M, W, F 1:00 – 2:00
Tuesday 9:30 – 2:00

It is best to schedule an appointment to guarantee that I will be available when you come to my office. Since I sometimes will be needed in the accounting lab, please check there if I am not in my office.

VII COURSE SCHEDULE

Week	Date	Topic	Preparation	Study Tools	Becker	Connect Assignments	PTS	Due Dates- 11:59 pm
1								
19-Aug	Monday	Overview & Chapter 1 -Introduction to Accounting & Financial Report for Governmental & NFP Organizations	Read Ch 1	LearnSmart Ch 1	FAR 9 -Module 1 FAR 10 - Module 3,4,5	Quiz 1	10	Monday, August 26, 2019
21-Aug	Wednesday	Chapter 1 -Introduction to Accounting & Financial Report for Governmental & NFP Organizations				Chapter 1- Homework	10	
2								
26-Aug	Monday	Chapter 2 - Overview of Financial Reporting	Read Ch 2	LearnSmart Ch 2	FAR 9 - Module 2	Quiz 2	10	Monday, September 2, 2019
28-Aug	Wednesday	Chapter 2 - Overview of Financial Reporting				Chapter 2 - Homework	40	Monday, September 2, 2019
3								
2-Sep	Monday	Labor Day - No Class						
4-Sep	Wednesday	Chapter 3 - Modified Accrual Accounting: Including the Role of Fund Balance & Budgetary Authority	Read Ch 3	LearnSmart Ch 3	FAR 9 - Module 3 and 4	Quiz 3 Chapter 3 Homework Excel Template 3 -14	10 50 20	Monday, September 16, 2019
4								
9-Sep	Monday	Chapter 3 - Modified Accrual Accounting: Including the Role of Fund Balance & Budgetary Authority						
11-Sep	Wednesday	Chapter 4 - Accounting for General & Special Revenue Funds	Read Ch 4	LearnSmart Ch 4	FAR 9 - Module 5	Quiz 4 Chapter 4 Homework	10 70	Monday, September 23, 2019
5								
16-Sep	Monday	Chapter 4 - Accounting for General & Special Revenue Funds						
18-Sep	Wednesday	Revival - No Class						
6								
23-Sep	Monday	Exam 1 - Chapters 1 -4					200	
25-Sep	Wednesday	Chapter 5 - Accounting for Other Governmental Fund Types	Read Ch 5	LearnSmart Ch 5	FAR 9 - Module 6	Quiz 5 Chapter 5 Homework	10 70	Monday, October 7, 2019
7								
30-Sep	Monday	Chapter 5 - Accounting for Other Governmental Fund Types						
2-Oct	Wednesday	Chapter 6 - Proprietary Funds	Read Ch 6	LearnSmart Ch 6	FAR 10 - Module 1	Quiz 6 Chapter 6 Homework	10 70	Monday, October 14, 2019
8								
7-Oct	Monday	Chapter 6 - Proprietary Funds						
9-Oct	Wednesday	Chapter 7 - Fiduciary Funds	Read Ch 7	LearnSmart Ch 7	FAR 10 - Module 2	Quiz 7 Chapter 7 Homework	10 70	Monday, October 28, 2019
	Oct. 14 -20	Fall Break						

VII COURSE SCHEDULE - CONTINUED

	Oct. 14 -20	Fall Break						
9								
21-Oct	Monday	Chapter 7 - Fiduciary Funds						
23-Oct	Wednesday	Chapter 8 - Government Wide Statements, Fixed Assets & Long-term Debt	Read Ch 8	LearnSmart Ch 8	FAR 10 - Module 4,5,6,7	Quiz 8	10	Monday, November 4, 2019
						Chapter 8 Homework Excel Template 8-13	50 20	Monday, November 4, 2019
10	Oct. 28 - Nov 3							
28-Oct	Monday	Chapter 8 - Government Wide Statements, Fixed Assets & Long-term Debt						
30-Oct	Wednesday	Exam 2 - Chapters 5 -8				Note: Chapter 9 is skipped	200	
11	Nov. 4-10							
4-Nov	Monday	Chapter 10 - Accounting for Private NFP	Read Ch 10	LearnSmart Ch 10	FAR 8 - Module 3,4,5,6	Quiz 10	10	Monday, November 11, 2019
6-Nov	Wednesday	Chapter 10 - Accounting for Private NFP				Chapter 10 Homework Excel Template 10-13	40 20	Monday, November 11, 2019
12	Nov. 11-17							
11-Nov	Monday	Chapter 11 - College & University Accounting	Read Ch 11	LearnSmart Ch 11	FAR 8 - Module 3,4,5,6	Quiz 11	10	Monday, November 18, 2019
13-Nov	Wednesday	Chapter 11 - College & University Accounting				Chapter 11 Homework Excel Template 11-9	50 20	Monday, November 18, 2019
13	Nov. 18-26							
18-Nov	Monday	Chapter 12 - Accounting for Hospitals & Other Health Care Providers	Read Ch 12	LearnSmart Ch 12	FAR 8 - Module 3,4,5,6	Quiz 12	10	Monday, November 25, 2019
20-Nov	Wednesday	Chapter 12 - Accounting for Hospitals & Other Health Care Providers				Chapter 12 Homework Excel Template 12-9 Excel Template 12-10	40 20 20	Monday, November 25, 2019
14								
25-Nov	Monday	Chapter 13 - Auditing, Tax-Exempt Organizations & Evaluating Performance	Read Ch 13	LearnSmart Ch 13		Quiz 13	10	Friday, December 6, 2019
27-Nov	Wednesday	Thanksgiving Break				Chapter 13 - HWK Ratios Chapter 13 - Essay Questions	20 50	Friday, December 6, 2019
15								
2-Dec	Monday	Chapter 13 - Auditing, Tax-Exempt Organizations & Evaluating Performance						
4-Dec	Wednesday	Chapter 14 - Financial reporting by Federal Government	Read Ch 14	LearnSmart Ch 14		Quiz 14 Chapter 14 Homework	10 40	Wednesday, December 11, 2019
	Dec. 9-12	Exam Week			FINAL EXAM		250	
Other Key Dates								
Last day to add course								
Last to withdrawal without recording grade								
Last day to elect P/NP								
Last day to change to Audit								
De-enrollment for incomplete Registration								
Last Day to Withdrawal								

VII GRADUATE STUDENT ADDITIONAL ASSIGNMENTS

Students enrolled in this course form graduate credit (GACT 580) will be required to complete the following additional assignments.

Continous Problem	Format	Due Dates- 11:59 pm
Ch 4 General Fund	General Fund Template	Monday, September 30, 2019
Ch 4 Special Revenue Fund	Special Revenue Fund template	Monday, September 30, 2019
Ch 5 - Other Governmental Funds	Other Governmental Funds Template	Monday, October 7, 2019
Ch 6 - Proprietary Funds	Proprietary Fund Template	Monday, October 21, 2019
Ch 7 - Fiduciary Funds	Fiduciary Funds Template	Monday, October 28, 2019
Ch 8 - Government Wide	Government Wide Template	Monday, November 4, 2019
Ch 13 - Financial Statement Analysis	Financial Statement Analysis Template	Monday, December 9, 2019
Ch 13 - Written Analysis	1 to 2 page analysis of financial health	Monday, December 9, 2019
	of City of Monroe	

Course Inventory for ORU's Student Learning Outcomes

ACT 380/GACT 580--Non-Profit Accounting and Finance Fall 2019

This course contributes to the ORU student learning outcomes as indicated below:

Significant Contribution – Addresses the outcome directly and includes targeted assessment.

Moderate Contribution – Addresses the outcome directly or indirectly and includes some assessment.

Minimal Contribution – Addresses the outcome indirectly and includes little or no assessment.

No Contribution – Does not address the outcome.

The Student Learning Glossary at <http://ir.oru.edu/doc/glossary.pdf> defines each outcome and each of the proficiencies/capacities.

OUTCOMES & Proficiencies/Capacities		Significant Contribution	Moderate Contribution	Minimal Contribution	No Contribution
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1	Outcome #1 – Spiritually Alive				
<i>Proficiencies/Capacities</i>					
1A	Biblical knowledge				X
1B	Sensitivity to the Holy Spirit			X	
1C	Evangelistic capability			X	
1D	Ethical behavior	X			

2	Outcome #2 – Intellectually Alert				
<i>Proficiencies/Capacities</i>					
2A	Critical thinking	X			
2B	Information literacy		X		
2C	Global & historical perspectives			X	
2D	Aesthetic appreciation				X
2E	Intellectual creativity		X		

3	Outcome #3 – Physically Disciplined				
<i>Proficiencies/Capacities</i>					
3A	Healthy lifestyle				X
3B	Physically disciplined lifestyle				X

4	Outcome #4 – Socially Adept				
<i>Proficiencies/Capacities</i>					
4A	Communication skills		X		
4B	Interpersonal skills		X		
4C	Appreciation of cultural & linguistic differences			X	
4D	Responsible citizenship		X		
4E	Leadership capacity	X			