

Accounting 456
Fall 2009
Accounting for Nonprofit Organizations

Dr. Mary Jo Billiot, DBA, CPA
Office: Business Complex 342
Office Hours: TuTh 1:30 - 2:30
and by appointment
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REQUIRED MATERIALS:

Textbook - Wilson, Kattelus and Reck. *Accounting for Governmental and Nonprofit Entities* (15th ed.) Irwin McGraw Hill. ISBN: 0073379603

Premium Content Card – *City of Bingham Computerized Practice Set*. Available directly from the publisher at www.mhhe.com/wilson15e. Purchases through the website require a credit card. ISBN: 0077351894

The bookstore also offers the two required materials combined into a bundle. ISBN 0077351894

PREREQUISITE:

Accounting 301 or consent of instructor.

COURSE OBJECTIVE:

Accounting 456 contains a thorough study of the conceptual structure, technical terminology, and financial information gathering principles underlying local government and nonprofit financial statements. The course provides the essential foundation for understanding (1) the common types of financial transactions for public entities, (2) how the financial data from these transactions are recorded in a "double-entry" configured accounting system, and (3) how the data are incorporated into the general purpose financial statements. The financial reports produced from such accounting systems are important instruments of accountability to elected officials, the public, boards of directors, executive officers, middle-level managers, donors, bank loan officers, and the media.

MAJOR LEARNING OBJECTIVES: (1) Explain the objectives of governmental and nonprofit accounting and financial reporting, (2) Describe the specific types of funds of each fund category and the financial statements required for each, (3) Understand the content of the government-wide financial statements (4) Understand the timing of recognition and the classification of revenues and expenses of not-for-profit organizations.

QUIZZES, HOMEWORK, AND EXAMINATIONS:

- Four class quizzes will be given at appropriate intervals. Your lowest quiz grade, or one missed, will be dropped in averaging. No make-ups will be allowed for quizzes. The quizzes will be based on the reading material.
- Suggested problems are listed in the schedule at the end of the syllabus. Homework will be assigned and collected. Late homework will not be accepted.
- There will be two in-class exams at 100 points each and a comprehensive final at 150 points. Approximately 100 points of the final examination will be comprehensive. **No makeup exams will be given. If you miss an exam and PRIOR TO the exam the instructor approves your absence, you will receive a grade of 0 for the missed exam and must take a comprehensive final that will count as 250 points. If you have not contacted the instructor prior to the exam, you will receive a grade of 0 and will not be able to make-up the points.** If you are participating in a university-sponsored activity and must miss an exam or other work, notify the instructor prior to the event to make alternate arrangements.

COURSE GRADE:

Your course grade will be determined approximately as follows:

Midterm exams (2@100 points each)	200
Comprehensive final exam	150
Quizzes / homework / project	<u>140</u>
Total	490

Your Course Grade will be based upon the percentage of the available points earned where A = 90-100%, etc. The instructor reserves the right to lower the above grading scale.

If you are an undergraduate taking this course on the S-U grading basis, an S will be recorded for anyone earning an A, B, or C letter grade. Incomplete (I) grades will only be given under extenuating circumstances and in accordance with university regulations. The regulations state "... the grade of I is given for passable work that could not be completed due to circumstances beyond the student's control ... that developed after the last day to withdraw from the course ... In no case is an I grade to be used to avoid the assigning of D, F, U, or RR grades for marginal or failing work.

AMERICANS WITH DISABILITIES ACT:

If you have, or believe you have, a disability and would benefit from any accommodation(s), you may wish to self-identify by contacting the Services for Students with Disabilities (SSD) Office located at Garcia Annex (phone: 646-6840; TTY: 646-1918) to register. If you have already registered, please make sure that your instructor receives a copy of the accommodation memorandum from SSD within the first two weeks of classes. It will be your responsibility to inform either your instructor or SSD representative (in a timely manner) if the services or accommodations provided are not meeting your needs. If you have a condition that may affect your ability to exit safely from the premises in an emergency or that may cause an emergency during class, you are encouraged to discuss any concerns with the Instructor or the SSD Coordinator. Feel free to call Ms. Elva G. Telles, EEO/ADA & Employee Relations Director, at 646-3635 with any questions about the Americans with Disabilities Act (ADA) and/or Section 504 of the Rehabilitation Act of 1973. All medical information will be treated confidentially.

**ACCT 456
Fall 2009
Tentative Schedule**

Day	Date	Chapter
Th	08/20	Introduction
Tu	08/25	Chapter 1 Financial Reporting for Governmental and Not-for-Profit Entities
Th	08/27	Chapter 2 Principles of Accounting and Financial Reporting for State and Local Governments
Tu	09/01	Chapter 2 Principles of Accounting and Financial Reporting for State and Local Governments
Th	09/03	Chapter 3 Governmental Operating Statement Accounts; Budgetary Accounting
Tu	09/08	Chapter 3 Governmental Operating Statement Accounts; Budgetary Accounting
Th	09/10	speaker
Tu	09/15	Chapter 3 Governmental Operating Statement Accounts; Budgetary Accounting
Th	09/17	Chapter 4 Accounting for Governmental Operating Activities-- Illustrative Transactions and Financial Statements
Tu	09/22	Chapter 4 Accounting for Governmental Operating Activities-- Illustrative Transactions and Financial Statements
Th	09/23	Chapter 4 Accounting for Governmental Operating Activities-- Illustrative Transactions and Financial Statements
Tu	09/29	EXAM 1 (CHAPTERS 1-4)
Th	10/01	REVIEW EXAM 1
Tu	10/06	Chapter 5 Accounting for General Capital Assets and Capital Projects
Th	10/08	Chapter 5 Accounting for General Capital Assets and Capital Projects
Tu	10/13	Chapter 5 Accounting for General Capital Assets and Capital Projects
Th	10/15	Chapter 6 Accounting for General Long-Term Liabilities and Debt Service
Tu	10/20	Chapter 6 Accounting for General Long-Term Liabilities and Debt Service
Th	10/22	Chapter 7 Accounting for the Business-Type Activities of State and Local Governments
Tu	10/27	Chapter 7 Accounting for the Business-Type Activities of State and Local Governments
Th	10/29	Chapter 7 Accounting for the Business-Type Activities of State and Local Governments
Tu	11/03	Chapter 9 Financial Reporting of State and Local Governments
Th	11/05	Chapter 9 Financial Reporting of State and Local Governments
Tu	11/10	EXAM 2 (CHAPTERS 5-9)
Th	11/12	REVIEW EXAM 2
Tu	11/17	Chapter 10 Analysis of Governmental Financial Performance
Th	11/19	Chapter 14 Accounting for Not-for-Profit Organizations
	11/23-11/27	Thanksgiving Holidays
Tu	12/01	Chapter 14 Accounting for Not-for-Profit Organizations
Th	12/03	Chapter 14 Accounting for Not-for-Profit Organizations
TH	12/10	Final -- 3:30-5:30