



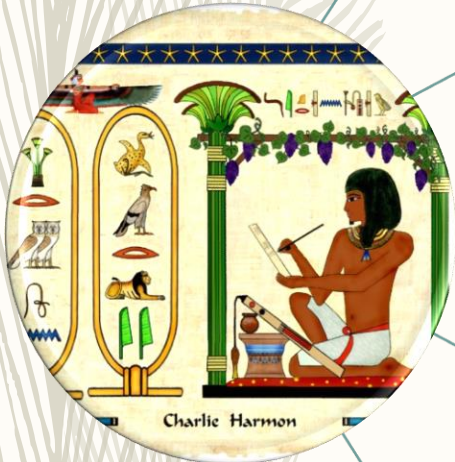
AC 201 - Principles of Accounting I
Spring 2024

Class Days
& Times

- Mon, Wed and Fri
- 11:30AM – 12:20PM

Location

- Henry Hall Room #225



Text Used

- PrinciplesofAccounting.com,
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Walther

Instructor

- Professor Aaron M.
Williamson Jr.

Professors
Contact &
Availability

- Kiefer Hall Room 26
- Office Line: (808)739-8592
- Office Hours: 12:30PM – 3:20pM
MWF & By Appointment for
Alternative Hours
- aaron.williamson@chaminade.edu

Catalog Course Description

Major concepts of accounting and their use in the management of the business firm and in the preparation of corporate financial statements. Emphasis is placed on understanding accounting terminology and management use of accounting data and reports.

Program Learning Outcome (For Accounting)

1. Apply the technical aspects of financial accounting and reporting
2. Apply operational and managerial accounting skills
3. Distinguish the differences between governmental accounting and reporting principles and those of financial reporting for for-profit entities
4. Explain the key concepts of auditing and attestation services
5. Compile federal and state income tax returns for individuals
6. Demonstrate critical thinking and problem-solving skills and utilize communication and group collaboration
7. Recall the fundamentals of traditional ethical concepts and principles, identify ethical issues, utilize skills in making ethical judgements and summarize current knowledge of professional standards and legal issues.
8. Understand the value of community service and service learning through experiential projects.

Program Learning Outcomes Course Alignment Table

	CLO-1*	CLO-2*	CLO-3*
Program Learning Outcomes	1	1 & 6	6
Marianist Values	5	2	2 & 5
WASC Core Competencies	5	4	3 & 4

* Course Learning Outcomes are listed below by number, that coincide with each number listed in the "CLO" columns above.

Credit Hour Policy

The unit of semester credit is defined as university-level credit that is awarded for the completion of coursework. One credit hour reflects the amount of work represented in the intended learning outcomes and verified by evidence of student achievement for those learning outcomes. Each credit hour earned at Chaminade University should result in a minimum of 45 hours of engagement, regardless of varying credits, duration, modality, or degree level. This equates to one hour of classroom or direct faculty instruction and a minimum of two hours of out-of-class student work each week for approximately fifteen weeks for one semester. Terms that have alternative lengths, such as 10 week terms, should have an equivalent amount of faculty instruction and out-of-class student work to meet each credit hour. Direct instructor engagement and out-of-class work result in total student engagement time of 45 hours for one credit. The number of engagement hours may be higher, as needed to meet specific learning outcomes.

This course is intended to provide students with the basic accounting knowledge necessary to succeed in the world of business. Emphasis is placed on understanding basic accounting terminology and concepts and their practical application to business managers.

Accounting is a very difficult subject area. Consequently, students will be expected to contribute a significant amount of time outside of the classroom during the quarter. **This is a three credit hour course requiring 135 clock hours of student engagement, per the official CUH Credit Hour Policy. Students enrolled in this course are expected to spend about 40.66 in class, 3 hours writing response cases/projects, 10 hours studying for the midterm exam, 24 hours revising course cases/projects, and 10 hours studying for the final exam. There will be an additional 47.34 hours of work required beyond what is listed here (course readings, homework assignments, etc.). This additional work will average about 3 hours per week.**

Course Learning Outcomes

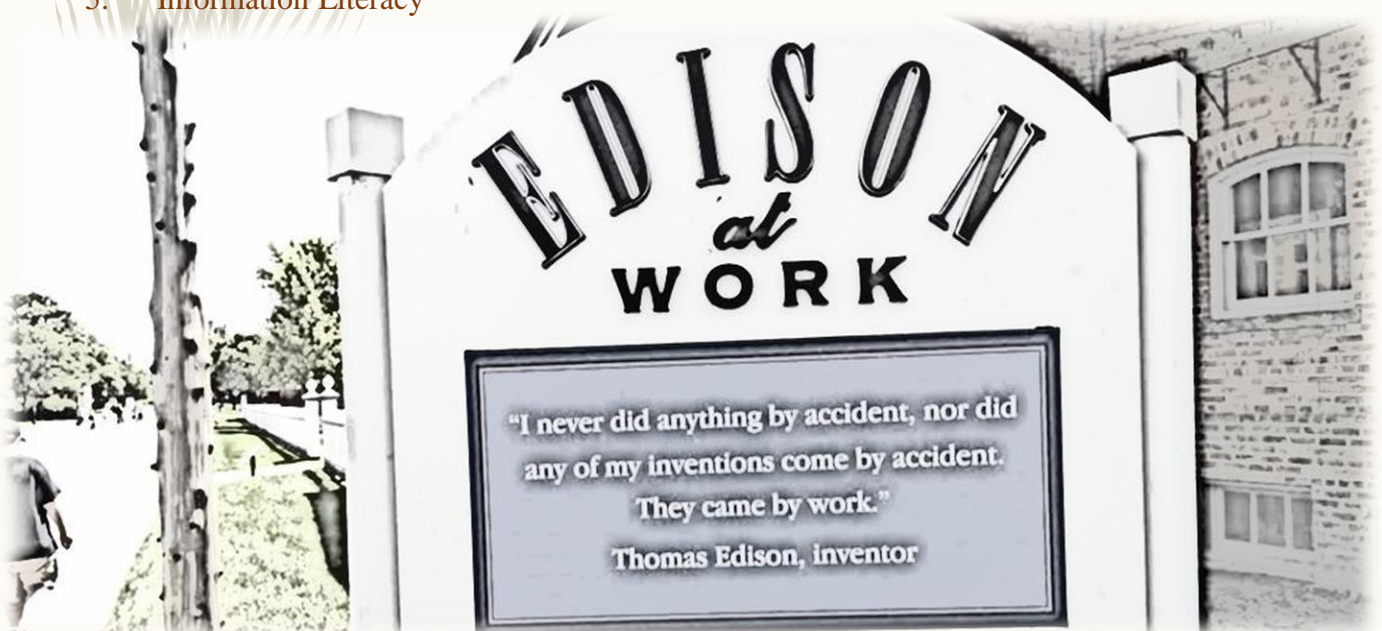
At the conclusion of this course, successful students will be able to:

1. Recall and describe the seven primary financial accounts used in business.
2. Examine business transaction narratives to prepare self balancing journal entries that reflect the narratives impact on financial accounts.
3. Work with a team to describe the operations of a theoretical organization over a set period of time (Month, Quarter, Biannual, or Year) by illustrating the cyclical accounting steps needed to construct a balance sheet and income statement for the organization.

Marianist Values	Native Hawaiian Values
1) Educate for formation in faith	(Mana) E ola au i ke akua (‘Ōlelo No‘eau 364) - May I live by God
2) Provide an integral, quality education	(Na‘auao) Lawe i ka ma‘alea a kū‘ono‘ono (‘Ōlelo No‘eau 1957) - Acquire skill and make it deep
3) Educate in family spirit	(‘Ohana) ‘Ike aku, ‘ike mai, kōkua aku kōkua mai; pela iho la ka nohana ‘ohana (‘Ōlelo No‘eau 1200) - Recognize others, be recognized, help others, be helped; such is a family relationship
4) Educate for service, justice & peace	(Aloha) Ka lama kū o ka no‘eau (‘Ōlelo No‘eau 1430) - Education is the standing torch of wisdom
5) Educate for daptation & change	(Aina) ‘A‘ohe pau ka ‘ike i ka hālau ho‘okahi (‘Ōlelo No‘eau 203) - All knowledge is not taught in the same school

WASC Core Competencies:

1. Written Communication
2. Oral Communication
3. Quantitative reasoning
4. Critical Thinking
5. Information Literacy



Prerequisites

MA 103 – College Algebra with at least a "C".

Readings and Materials

<https://www.principlesofaccounting.com>

Microsoft Word & Excel

Standard – Calculator

Academic Honesty

Students are responsible for promoting academic honesty at Chaminade by not participating in any act of dishonesty and by reporting any incidence of dishonesty to an instructor or to a University official. Academic dishonesty may include theft of records or examinations, alteration of grades, and plagiarism. Questions of academic dishonesty in a particular class are first reviewed by the instructor who must make a report with recommendations to the Business School Dean. Consequences for academic dishonesty may range from an “F” grade for the work in question to an “F” grade for the course to suspension or dismissal from the University.

Grading and Assignments

Grades will be based on the following:

Pre(CCP) Class Survey	7.5 points
Homework	50 points
Comprehensive Class Project – Application Learning	60 points
Comprehensive Class Project – Service/Real World	30 points
Quizzes(Take Home) (1)	25 points
Midterm Exams (1)	100 points
Post(CCP) Class Survey	7.5 points
Final Exam	<u>110 points</u>
Total	390 points

Point Break Down:

Grades:	390 – 350 points	A
	349 – 311 points	B
	310 – 272 points	C
	271 – 233 points	D
	Below 232 points	F

Note that a “D” grade will require the retaking of the course to fulfill this course as a prerequisite as prescribed in the Chaminade Undergraduate Catalog. **Students who display a high level of proficiency in time management, prioritizing and understanding of accounting concepts and principles covered by maintaining an average cumulative grade equivalent to an “A”; just prior to the final distribution, will not be required to complete the final exam. Those students whose cumulative grades are below the average of an “A” will be required to take the final exam.**

“Nothing in the world can take the place of persistence. Talent will not; nothing is more common than unsuccessful men and women with talent. Genius will not; unrewarded genius is almost a proverb. Education alone will not; the world is full of educated derelicts. Persistence and determination alone are omnipotent.”

— Calvin Coolidge

Homework

The assignments as indicated on the Course Schedule are to be turned-in the class period following the assigned date. All homework assignments are to be turned in through canvas using either an excel spreadsheet, word document or pdf file of handwritten homework. Late homework will be discounted accordingly. Each homework assignment is worth 5 points.

“...there are people who try to look as if they are doing a good and thorough job, and then there are the people who actually damn well do it, for its own sake.”

— John D. MacDonald

Comprehensive Class Project-Application Learning (CCP-AL)

This project involves the completion of a comprehensive group problem set for a theoretical organization that ties into the service project that the class will participate in this semester. The industry and service and/or product of the micro business will be developed by the class with the professor's assistance.

As part of this project students will be responsible for accounting for the activity from the organization of the business to preparation and closing of the first year's financial statements. Activities should incorporate the service project and mirror similar organizations operating in the same line of business in the real world. The project will be broken down into both individual and group responsibilities. Please see the Professors' description of the developmental stages this group project will undergo throughout the semester:

- 1) Identify the industry that the group would like their theoretical organization fall within.
- 2) Develop the theoretical organization as a group.
- 3) Forming several (Number to be determined by the Professor) transaction narratives that provide the historical backdrop of how your theoretical organization became a business.
- 4) Forming several (Number to be determined by the Professor) narratives that captures the operations of the organizations for the first quarter of operations.
- 5) Preparing journal entries to account for the narratives formed in stages “3)” and “4)” above.
- 6) Determining the end of period posting balance for all journal entries prepared through T-Accounts.
- 7) Creation of an unadjusted trial balance using the posting balances of the T-accounts formed in stage “6)”.
- 8) Forming several (Number to be determined by the Professor) end of period adjusting transaction narratives.
- 9) Preparing adjusting journal entries to account for the adjusting narratives formed in stages “8)” above.
- 10) Determining the end of period posting balance for all adjusting journal entries prepared through the adjusted T-Accounts.
- 11) Creation of an adjusted trial balance using the posting balances of the adjusted T-accounts formed in stage “10)” as well as information from the unadjusted trial balance prepared in stage “7)”.
- 12) Preparation of your organization's income statement to account for the first quarter of business activity.
- 13) Preparation of your organization's statement of retained earnings for the first quarter of business activity.
- 14) Preparation of your organizations balance sheet to account for the first quarter of business activity.

Comprehensive Class Project-Service/Real World (CCP-S)

This academic year we will be volunteering as a class at the various nonprofits that specifically complement/ enhance the groups understanding of the theoretical businesses developed. These volunteer efforts will involve various aspects of the functions of a business. Workdays will be determined by the groups and professor. If you are unable to volunteer on the date that the group has scheduled, you may be able to fulfill your time on an alternative day listed on the course schedule.

There are three aspects that you need to be grasping while serving:

1. What benefit are you providing to the community by serving in your current capacity;
2. Assuming the efforts were a part of your for-profit theoretical-organization what would be the true estimated value of the product that you were cultivating; And
3. How would aspects of your volunteer efforts best integrate into your designated groups theoretical business.

Quizzes

There will be one quiz during the course worth 25 points. The quiz will cover materials from the chapters discussed during our regular class sessions. Quizzes cannot be made up; any missed quiz, regardless of the reason for the absence, will result in a grade of zero. All quizzes will be available through Canvas on the evening of the scheduled class session. You will have from the evening on the day of the class session until 11:59 PM Hawaii-Aleutian Standard Time (HSAT) the designated due date to complete the Quiz (i.e. quizzes are typically due on the evening of the following day of issuance), which is to be placed in the appropriate drop box in Canvas. The timing of Quizzes may be adjusted as the necessity arises to do so. Again, any missed quiz will result in a grade of a zero.

Midterm Exams

As indicated on the course schedule, there will be one midterm exams worth 100 points. Students will lose 5% from your raw score for each day exams are past due up until the date the professor reviews the exam. Student who have not completed their exams prior to the professor's review will receive an automatic zero for that exam.

Final Exam

The Final Exam will be distributed on Friday April 19th 2024. The exam is cumulative and covers chapters 1 – 14. The completed exam is due back for grading on Friday April 26th 2024 no later than 12:10pm.

Attendance

All students are responsible for the grade that they earn in this class; an essential part of the learning process is being present.

Accept – then act. Whatever the present moment contains, accept it as if you had chosen it. Always work with it, not against it. - Eckhart Tolle

Live Sessions in “Zoom”

It is the students’ responsibility to have participated or listened to the playback of any live sessions recorded (i.e. incorrect quiz, exam and project questions will not be thrown out due to a students’ failure to review the weekly online sessions).

Library

The Link to the Chaminade library is (www.chaminade.edu/library).

Students with Disabilities

If you need individual accommodations to meet course outcomes because of a documented disability, please speak with me to discuss your needs as soon as possible so that we can ensure your full participation in class and fair assessment of your work. Students with special needs who meet criteria for the Americans with Disabilities Act (ADA) provisions must provide written documentation of the need for accommodations from Kōkua 'Ike: Center for Student Learning by the end of week three of the class, in order for instructors to plan accordingly. If a student would like to determine if they meet the criteria for accommodations, they should contact the Kōkua 'Ike Coordinator at (808) 739-8305 for further information (ada@chaminade.edu).

Characteristics of a Marianist Education

The following are characteristics of the approach to education engaged at Marianist schools, including Chaminade University:

- Educate for formation in faith
- Provide an integral quality education
- Educate in family spirit
- Educate for service, justice and peace
- Educate for adaptation and change

Canvas Account Support

For Canvas account support email helpdesk@chaminade.edu or call (808) 735-4855.

Title IX (A Healthy Student Environment)

Chaminade University of Honolulu recognizes the inherent dignity of all individuals and promotes respect for all people. Sexual misconduct, physical and/or psychological abuse will NOT be tolerated at CUH. If you have been the victim of sexual misconduct, physical and/or psychological abuse, we encourage you to report this matter promptly. As a faculty member, I am interested in promoting a safe and healthy environment, and should I learn of any sexual misconduct, physical and/or psychological abuse, I must report the matter to the Title IX Coordinator. If you or someone you know has been harassed or assaulted, you can find the appropriate resources by visiting Campus Ministry, the Dean of Students Office, the Counseling Center, or the Office for Compliance and Personnel Services.



Instructor Background Information

The Professor specialized in providing audit services in Financial Services, Insurance, Governmental, Not-For-Profit and Healthcare. These areas of specialization contributed to his knowledge and continual use of SOX, FASB and GASB. He continues to expand his experience in similar areas by assisting in the development of local businesses and interaction with other professionals with various experiences in industry.

Professor Williamson is a distinguished graduate of Florida A & M University where he received his Bachelors of Science in Economics with a minor in Mathematics. Professor Williamson obtained his Masters in Accounting and Business Advisory from The University of Baltimore in Baltimore Maryland. During his time in Baltimore he worked for a Regional Accounting Firm led by ex-Anderson Partners. After graduating from U of B Professor Williamson went on to pursue a 5 year career with KPMG LLP. In that time Professor Williamson obtained his CPA, he is licensed by both the Hawaii and Florida State Boards of Accountancy. He has since changed careers, becoming an educator, sole practitioner and entrepreneur. As an educator he exercises the opportunity to continue to share his knowledge and experience in the form of teaching and mentorship.