

9-2002

## ACCT 451.01: Non-Profit Accounting

Barbara Reider

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**University of Montana**  
**Accounting 451 Non-Profit Accounting**  
**Fall Semester 2002**

**Instructor:** Barbara Reider, Ph.D.  
**Classes:** Section 01 MWF 10:10 to 11 a.m. GBB 205  
Section 02 MWF 11:10 to 12 noon GBB 205  
**Office:** GBB 311  
**Phone:** 243-5145  
**E-mail:** barbara.reider@business.umt.edu  
**Webpage:** www.business.umt.edu/faculty/reider

**Office hours:** Monday, Wednesday, and Friday from 9 to 10 a.m.  
Monday and Wednesday from 12 to 1 p.m.  
Monday from 3 to 4 p.m.  
Other hours are available by appointment

**Required text:** *Government and Not-for-Profit Accounting: Concepts and Practices*, Michael Granof, Wiley Press, 2<sup>nd</sup> edition, 2001.

**Recommended text:** *Codification of Governmental Accounting and Financial Reporting Standards*, as of June 30, 2001. A copy is available in my office or you may purchase a copy from the GASB. <http://accounting.rutgers.edu/raw/gasb>

**Course objectives:** To develop skills in understanding, preparing, and analyzing financial reports for governmental and not-for-profit organizations. The course will cover basic accounting principles, reporting requirements, and budgeting for these organizations.

**Course prerequisites:** Students must have obtained junior status and completed ACCT 312 (Intermediate Accounting II) to be admitted to this course.

**Graduate credit:** Graduate students who are enrolled in ACCT 451 as a graduate elective will be assigned an extra assignment involving a written report and a class presentation – please meet with me to discuss this assignment. Failure to complete the assignment will result in a reduction of the overall course grade. Unless otherwise informed, it is assumed that all graduate students enrolled are taking this course for graduate credit.

**Students with disabilities:** Qualified students with disabilities will receive appropriate accommodations in this course. Please be prepared to provide a letter from your DSS Coordinator so we can discuss these accommodations. DSS phone number: 243-2243

**Drop date:** The last day to drop the class is Monday, October 14. No drops will be signed after this date. (NOTE: This date is too late for a refund.)

**Mission statement:** The faculty and staff of the School of Business Administration at The University of Montana are committed to excellence in innovative learning and professional growth through research and service.

**Student Conduct Code:** [www.umt.edu/studentaffairs/policy/code.htm](http://www.umt.edu/studentaffairs/policy/code.htm)

Students are expected to practice academic honesty. Academic misconduct includes, but is not limited to, plagiarism, misconduct during an examination, unauthorized possession of examination or other course materials, and facilitating academic dishonesty.

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|-----------------|--|------------------|
| <b>Grading:</b> | Exam #1 (approximate date – Friday, October 4)   | 100 points       |
|                 | Exam #2 (approximate date – Wednesday, November 6)                                       | 100 points       |
|                 | Final Exam (Monday, December 16 for Section 01)<br>(Tuesday, December 17 for Section 02) | 100 points       |
|                 | CAFR assignment  | 75 points        |
|                 | Current events assignment  | <u>75 points</u> |
|                 | Total possible points  | 450 points       |

405 to 450 points = A

360 to 404 points = B

315 to 359 points = C

270 to 314 points = D

Below 270 points = F

### Course policies

**Exams:** All exams must be taken at the assigned time for your section, unless you have my written approval prior to the exam. Material covered on the exams will come from class lectures, class handouts, and the textbook. Exam questions may also be taken from CPA review materials (Accounting and Reporting section of the CPA exam), so students may find it helpful to purchase a CPA exam study guide.

**CAFR assignment:** You must obtain the most recent (2001 or 2002) CAFR (comprehensive annual financial report) of either a state or a city in the US. Questions from the text will be assigned for students to answer. No two students may select the same CAFR. Sign-ups will be on a first-come basis beginning on Wednesday, September 11. The CAFR assignment is due Monday, December 9. More details will be provided in class regarding this assignment.

**Current events assignment:** You must find and evaluate newspaper, magazine, or website articles on topics discussed in class. The written portion of this assignment is due on Monday, December 2. In-class presentations will be given during the last two week of class. More details will be provided in class regarding this assignment.

**Student responsibilities:** It is your responsibility to prepare for class by reading the assigned text material and attempting to answer the homework questions before they are discussed in class. You are expected to be a contributing member of the class. It is also your responsibility to monitor your progress in the class and to attend office hours if you do not understand the material.

**This is the tentative schedule for homework and exams. Changes may be made to the schedule with in-class notice.**

Chapter 1 The Government and Not-for-Profit Environment  
Questions p. 27  
Homework problems 3, 4

Chapter 2 Fund Accounting  
Questions pp. 64-65  
Homework exercises 2, 3, 4, 5, 6  
Homework problems 1, 2, 7

Chapter 3 Issues of Budgeting and Control  
Questions p. 104  
Homework exercises 1, 2, 3, 6, 7, 8

Chapter 4 Recognizing Revenue in Governmental Funds  
Questions p. 150  
Homework exercise 7  
Homework problems 1, 4, 5, 8

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Exam #1

Chapters 1, 2, 3, 4

Approximate date: Friday, October 4

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Chapter 5 Recognizing Expenditures in Governmental Funds  
Questions pp. 191-2  
Homework exercises 1, 2, 3, 4, 5, 7

Chapter 6 Accounting for Capital Projects and Debt Service  
Questions p. 229  
Homework exercises 1, 2, 3, 5

Chapter 7 Long-lived Assets and Investments in Marketable Securities  
Questions p. 264  
Homework exercises 1, 2, 3, 4, 6  
Homework problems 3, 5, 9

Chapter 8 Long-term Obligations  
Questions p. 303  
Homework exercises 1, 2, 6  
Homework problems 1, 10

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Exam #2  
Chapters 5, 6, 7, 8  
Approximate date: Wednesday, November 6

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- Chapter 9 Business-type Activities  
Questions p. 347  
Homework exercises 1, 2, 7, 8
- Chapter 12 Other Not-for-Profit Organizations  
Questions p. 508  
Homework exercises 1, 2, 4, 6, 7
- Chapter 15 Auditing Governments and Not-for-Profit Organizations  
Questions p. 636  
Homework problem 1
- Chapter 16 Federal Government Accounting  
Questions pp. 671-2  
Homework exercises 1, 2, 4

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Exam #3  
Chapters 9, 12, 15, 16, presentations

|                                  |              |
|----------------------------------|--------------|
| Section #01 Monday, December 16  | 8 to 10 a.m. |
| Section #02 Tuesday, December 17 | 8 to 10 a.m. |

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### Summary of Important Dates

|                           |                               |
|---------------------------|-------------------------------|
| Wednesday, September 11   | Select CAFR city or state     |
| *** Friday, October 4     | Exam #1                       |
| Monday, October 14        | Last day to drop the class    |
| *** Wednesday, November 6 | Exam #2                       |
| Starting December 2       | In-class presentations        |
| Monday, December 2        | Current events assignment due |
| Monday, December 9        | CAFR assignment due           |
| Monday, December 16       | Final exam – 10:10 section    |
| Tuesday, December 17      | Final exam – 11:10 section    |

\*\*\* approximate date