ACCT 6264
NONPROFIT ACCOUNTING AND AUDITING
Fall 2013 Course Outline
(Wednesday 7:00 - 9:30 p.m.)

Instructor: Dr. K. Moffeit
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Office Hours: MW 12:30 –2:00 pm
3:30 - 5:00 pm
Tu 12:30 - 4:30 pm;
& by appointment

The policy of the University of West Georgia is that each student is responsible for checking his/her my.westga.edu email account on a regular basis.

I. Catalog Description:

Principles and practices of fund accounting are examined with emphasis upon their adaptation to nonprofit institutions; measuring efficiency and economic use of resources to satisfy legal, reporting, as well as societal requirements. Auditing the reports and operations of nonprofit organizations is emphasized.

II. Required Background or Experience:

A. Prerequisite: ACCT 4261.

B. Prerequisite Justification: In-depth knowledge of auditing concepts is required.

C. General Education (Core) Contribution:

This course uses the writing and speaking skills and critical thinking and analysis abilities developed in English, Speech, and Mathematics courses. In addition, accounting core knowledge, word processing skills, legal concepts, finance concepts, and managerial theories are used in this course.

III. Expected Outcomes (www.westga.edu/accfin/outcomes.htm):

A. Conduct library research on not-for-profit (NFP) accounting and auditing (A & A) topics to form opinions on current issues. LG1 (Learning Goal 1); LO1.1;

B. Improve communication skills by presenting article summaries and major presentation. LG1; LO1.3;

C. Understand NFP A&A theory and apply its underlying procedures to specific situations. LG4; LO4.2;

D. Be successful in the NFP portions of certification exams. LG4; LO4.2
IV. **Text(s) and References:**

**Required Texts:**


V. **Policies:**

A. **Student Rights and Responsibilities**

Please carefully review the information at the following link:

http://www.westga.edu/assetsDept/vpaa/Common_Language_for_Course_Syllabi.pdf

The document at this link contains important information pertaining to your rights and responsibilities in this class. Because these statements are updated as federal, state, university, and accreditation standards change, you should review the information each semester.

B. **Credit Hour Policy**

Students in this class will spend 150 minutes per week with faculty instruction. Generally, students can expect to spend about 450 minutes of class work outside of the classroom each week. This out-of-class work may include, but is not limited to, readings, assignments, projects, group work, research, and test preparation. The amount of out of class time required for a given outcome will vary by student.

VI. **Expanded Description of the Course and Instructional Methods:**

A. **Expanded Description of the Course:**

The course first examines the fund accounting principles and the determination of financial performance in governmental entities. Next, accounting practices of the Federal government are discussed. Third, cost determination and the accounting practices of educational institutions, health care providers, and other not-for-profits are presented. Finally, the auditing issues related to all governmental and nongovernmental not-for-profit entities are covered.

B. **Instructional Methods:**

1) **Lecture and Problem Solving**

2) **Cases:** Cases test critical thinking and analysis abilities.

3) **Presentation/Discussion of Articles and Reports:** To achieve greater focus on current issues and enhance oral communication skills.
VII. **Methods of Evaluating Outcomes:**

A. Test 1 (25%); 2) Test 2 (25%); 3) Test 3 (25%); 4) Article Presentations (10%) Term Presentation (15%).

B. Article Presentations. Students will research the topic under discussion and bring a related article, highlight the pertinent information, and discuss it in class.

C. Term Presentation. Students will prepare a PowerPoint® presentation with details provided later in the course.

D. Learning Domains:

1) **Cognitive:** Knowledge, comprehension, application, analysis, synthesis, evaluation.
2) **Affective:** Receiving, responding, valuing, organization, characterization.
3) **Psychomotor:** Set, complex overt response, adaptation, and origination.

VIII. **Daily Schedule:**

**August 28 and September 4**

I. **Text Coverage:** Chapters 1, 2, and 9.
II. **Class Objectives:** a) Definition of reporting entity; b) Similarities and differences between nonprofit and profit accounting and objectives of NFP reporting.

**September 11**

I. **Text Coverage:** Chapters 10 and 12
II. **Class Objectives:** a) Analyzing governmental financial performance; b) Budgeting and costing of governmental services.
III. Related Articles

**September 18**

I. **Text coverage:** Chapters 3 and 4.
II. **Class Objective:** Accounting for governmental operating activities.
III. Related Articles

**September 25**

I. **Text coverage:** Chapters 5 and 6.
II. **Class Objective:** Accounting for general capital assets and general long-term liabilities.
III. Related Articles
October 2

I. **Text coverage:** Chapters 7 and 8.

II. **Class Objective:** Accounting for business-type activities and fiduciary activities.

III. Related Articles

*Take home Exam 1* Covers the material in Chapters 1-10, 12; **Due October 9**

October 9

I. **Text coverage:** Chapters 13 and 14.

II. **Class Objectives:** Accounting procedures and theoretical issues concerning NPOs, including VHWOs, and the regulatory cost accounting and taxation issues concerning NPOs.

III. Related Articles

October 16

I. **Text coverage:** Chapter 15.

II. **Class Objective:** Accounting procedures and other issues concerning governmental and private education organizations.

III. Related Articles

*(October 18 – last day for W)*

October 23

I. **Text coverage:** Chapter 16.

II. **Class Objective:** Accounting procedures and other issues concerning governmental and private health care organizations.

III. Related Articles

October 30

I. **Text coverage:** Chapter 17.

II. **Class Objective:** Special topics in Federal Government accounting and auditing issues.

III. Related Articles

*Take Home Exam 2.* Covers chapters 13-17. **Due November 6.**

November 6, November 13, November 20

I. **Text coverage:** a) Chapter 11; b) Review the Yellow Book (Single Audit Guide); c) Discuss current professional liability and responsibility issues pertaining to NFP audits; pertinent OMB Circulars.
II. Class Objectives: a) Be familiar with the procedures and current issues pertaining to NFP audits; b) Auditing concepts; c) Single Audits;

III. Related Articles

Thanksgiving Break (November 15 – December 1)

December 04  Student Presentations

December 11  Student Presentations; Take Home Exam 3 due - Covers audit issues.