



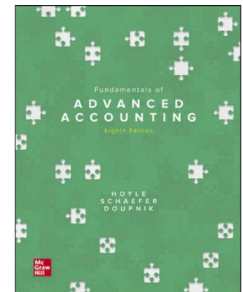
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**Instructor:** David O'Bryan, Professor  
**Office:** 206B Kelce  
**Hours:** TuTH 8:30-9:30, 10:45-12:30, 3:15-4:30; MW 1:00-3:00  
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### **Textbook**

Fundamentals of Advanced Accounting by Hoyle, Schaefer, and Douppnik, Eighth Edition, McGraw-Hill Irwin, 2021, ISBN: 978-1-260-24783-1.



### **Catalog Course Description**

ACCTG 620 Advanced Financial Accounting. 3 hours. Accounting concepts and practices for consolidated financial statements, foreign currency transactions and translation, partnerships, and state and local governmental accounting.

### **Prerequisites**

ACCTG 410 Intermediate Financial Accounting II and junior standing.

### **Course Objectives / Learning Outcomes**

1. Prepare basic consolidated financial statements.
2. Understand foreign currency risk and account for basic elements of foreign currency exchange, including hedging activities and translation / remeasurement of foreign currency financial statements.
3. Prepare basic entries for partnerships including partnership formation, dissolution, and liquidation.
4. Understand basic financial reporting requirements for state and local governmental entities.

### **Course Outline**

Included at the last page of this syllabus.

### **Teaching Methods**

The primary teaching method in this class will be lecture, illustration, and problem solving.

## **Canvas**

All class homework and exams will be administered through Canvas. In addition, supplemental course materials will be made available on the Canvas course page.

## **Attendance Policy**

Students who have more than six (6) unexcused absences may be dropped from this class.

## **Classroom Conduct**

Conduct yourself in this class as you would in a professional business meeting. Electronic devices should be set to vibrate or turned off. If you need to talk on the phone, text, listen to your iPod, or sleep, don't come to class that day. If you have a chronic problem getting to class on time, take the course a different semester. If you anticipate needing a letter of recommendation or other special assistance from the instructor now or later, act like a professional in this class.

## **Academic Integrity**

All Pitt State students are bound by the academic integrity policies of the university as described and outlined in the current Syllabus Supplement. Please familiarize yourself with these rules and guidelines. In addition, as a course offered through the Kelce College of Business, students in this class are obligated to adhere to the college's Student Code of Ethics as outlined below.

Students shall:

- Refrain from class disturbances.
- Arrive on time and remain until dismissed at all class sessions and to notify instructors in advance of anticipated absences, late arrivals, or early departures whenever possible.
- Turn off cell phones or other electronic devices while in class, unless permission to use them has been granted.
- Prepare for and participate in all classes.
- Treat fellow students, staff, faculty and administrators with respect.
- Prepare assignments and exams honestly.
- Avoid plagiarism or unacknowledged appropriation of another's work in any academic work. Refrain from giving or receiving inappropriate assistance.
- Dress appropriately, avoiding clothing that is revealing, provocative, or includes offensive language or visuals. Dress as a professional when appropriate at ceremonies and interviews.
- Respect University property and use resources in the most effective and efficient manner.
- Be fair and constructive in the evaluation of faculty.
- Obey the policies, regulations, and laws of the United States of America, The State of Kansas, The Kansas Board of Regents, Pittsburg State University and the Gladys A. Kelce College of Business.

## **Instructor's Philosophy on Academic Honesty and Integrity**

The instructor will strive to ensure that all students are evaluated fairly by strictly enforcing the university rules against academic misconduct. If a student is involved in any incidence of academic misconduct in this class the student is hereby advised (a) to not expect mercy from the instructor, and (b) to not request any further special help or assistance from the instructor (e.g., recommendation letters). Trust is a difficult thing to earn but quite easy to lose.

**Students with Disabilities**

Please inform the instructor if you have a learning or physical disability that interferes with course requirements. Assistance and/or appropriate accommodations may be available through the contacts listed on the current Syllabus Supplement.

**Course Evaluation Methods**

A total of five exams, each worth 100 points, will be administered during the semester on the dates listed on the course outline. Daily homework will be weighted to equal 100 points in the total class grade. Daily attendance will be rewarded with 30 points – 1 point for each class period in attendance.

**Note**

The instructor reserves the right to amend and to reorganize this syllabus at any time.

| <b>Advanced Accounting -Tentative Schedule – Spring 2023</b>                             |                                |   |
|--|--------------------------------|---|
| <b>Date</b>  | <b>Chapter / Pages</b>         | <b>Primary Topic</b>  |
| 1-17   | 1: 1 – 9<br>1: 9 - 14          | Equity Method Basics<br>Excess of Cost Over Book Value  |
| 1-19   | 1: 18 – 24<br>1: 14 – 18       | Unrealized Profits in Inventory and the Fair Value Option<br>Other Equity Method Accounting Issues  |
| 1-24   | 2: 39 - 55                     | Consolidation – Subsidiary Dissolved  |
| 1-26   | 2: 55 - 64                     | Consolidation – Subsidiary Not Dissolved  |
| 1-31   | 3: 89 - 102                    | Subsequent Consolidation – Equity Method  |
| 2-2  | 3: 89 - 102                    | Subsequent Consolidation – Equity Method  |
| <b>Tuesday, 2-7, Exam - Module 1: Consolidation Basics</b>                               |                                |   |
| 2-9  | 4: 155 - 161                   | Noncontrolling Interests / Equity Method  |
| 2-14   | 4: 162 - 175                   | Noncontrolling Interests / Equity Method  |
| 2-16   | 5: 211 – 232                   | Intra-Entity Inventory Transactions   |
| 2-21   | 5: 211 – 232                   | Intra-Entity Inventory Transactions   |
| 2-23   | 5: 232 – 234                   | Intra-Entity Land Transfers   |
| <b>Tuesday, 2-28, Exam - Module 2: Noncontrolling Interests / Intercompany Transfers</b> |                                |   |
| 3-2  | 9: 445 – 457<br>9: 458 - 463   | Capital Contributions and Allocation of Income<br>Partnership Dissolution: Admission of New Partner |
| 3-7  | 9: 463 – 466                   | Partnership Dissolution: Withdrawal of a Partner  |
| 3-9  | 10: 483 – 494                  | Partnership Liquidation   |
| 3-21   | 10: 495 - 501                  | Preliminary Distributions   |
| <b>Thursday, 3-23, Exam - Module 3: Partnerships</b>                                     |                                |   |
| 3-28   | 7: 319 - 327<br>7: 327 – 329   | Foreign Currency Transactions and Hedging<br>Foreign Currency Borrowing                             |
| 3-30   | 7: 329 – 344                   | Hedging Recognized Asset with Forward Contract  |
| 4-4  | 7: 344 - 349                   | Hedging Recognized Asset with an Option   |
| 4-6  | 8: 385 – 399<br>8: 399 – 404   | Conversion of Foreign Currency Financials<br>Current Rate Method                                    |
| 4-11   | 8: 404 - 412                   | Temporal Rate Method  |
| <b>Thursday, 4-13, Exam – Module 4: Foreign Currency</b>                                 |                                |   |
| 4-18   | 11: 517 – 532<br>11: 533 - 537 | Fund Accounting, Fund Structure, and Fund Balances<br>Budgetary Accounting and Encumbrances         |
| 4-20   | 11: 537 - 548                  | Expenditure and Revenue Accounting  |
| 4-25   | 11: 548 - 552                  | Interfund Transactions  |
| 4-27   | 12: 575 - 580                  | Capital Leases and Solid Waste Landfill Reporting   |
| 5-2  | 12: 582 – 585                  | Works of Art and Infrastructure Reporting   |
| 5-4  | 12: 585 - 605                  | Reporting Entity and CAFR   |
| <b>Thursday, 5-11, Exam – Module 5 – State and Local Governments</b>                     |                                |   |