

Accounting

Overview

Course Description: Understanding finances is essential in today's society. This class is designed for students who plan on entering the world of business, but it will also help anyone learn how to manage money. Accounting I includes learning the business language: assets, liabilities, balance sheets, accounts, journals, etc. Several problems are presented to the student requiring knowledge of the complete bookkeeping cycle for an entrepreneurship. In this class, the student works on at least two practice sets. During the final six weeks of the year, a practice set is completed that covers all the likely problems that an accountant would encounter on the job.

Course Rationale: Free college credits (JCC Accounting course number ACC231 and Quickbooks BUS130) can be obtained by taking the Accounting I class for two complete trimesters (A & B). By researching the college a student is interested in going to, they can find out if articulation is available for the class. This means that they would not need to take the class in college. They would receive the college credits from the high school course.

Grades: 12

Prerequisites: None

Other: 2 Trimesters

Units of Study

<u>Unit Title</u>	<u>Length of Study</u>
Accounting A Accounting and Careers	2 days
Unit 1: Chapter 1, Sole Proprietorship-Service Business	5 days
Unit 1: Chapter 2, Analyzing Transaction into Debit and Credit Parts	5 days
Unit 1: Chapter 3, Journalizing Transactions	3 days
Unit 1: Chapter 5, Cash Control Systems	3 days
Unit 1: Chapter 6, Worksheet (Financial Reports)	3 days
Unit 1: Chapter 7, Financial Reports	3 days
Unit 1: Chapter 8, Adjustments and Closing Entries	3 days
Accounting B Accounting: Partnerships and Corporations	2 days
Unit 2: Chapter 9, Journalizing Purchases and Cash Payments	5 days
Unit 2: Chapter 10, Journalizing Sales and Cash Receipts	5 days
Unit 2: Chapter 11, Posting, Quickbooks	5 days
Unit 2: Chapter 12, Preparing Payroll Records	5 days
Unit 2: Chapter 13, Payroll Accounting, Taxes, Reports	5 days
Unit 4: Chapter 14, Forming a Corporation	5 days
Unit 4: Chapter 15, Stock market and distributing dividends	5 days

Mathematics Core Units

Course Title: Accounting

Unit Title: Unit 1: Accounting and Careers

Length of Unit 2 days

Grade Level: 12th grade

Unit 1 of 16

STANDARDS COVERED	UNIT BENCHMARKS What do you want students to know, do, and be like?	KEY VOCABULARY	SUGGESTED ASSESSMENTS How will you know if benchmarks have been achieved?	POSSIBLE RESOURCES What possible instructional resources could be used?
<p>AP Accounting Pilot Standards June 2010 --52.0800 Finance (2010)</p> <p>A. Introduction to Accounting</p> <p>1. Explain how and why the conceptual framework of accounting and generally accepted accounting principles, provide guidance and structure for preparing financial statements.</p> <p>2. Describe the information provided in each financial statement and how the statements articulate with each other.</p> <p>3. Identify business ownership structures.</p> <p>4. Explain the role of management and the auditor in preparing and issuing an annual report.</p>	<p>I Can...</p> <p>...define accounting terms related to accounting careers.</p> <p>...identify how accounting serves as a basis for careers.</p> <p>...identify the tasks of various accounting occupations.</p> <p>...describe how communication skills are important in reporting accounting information.</p> <p>...describe how individuals make ethical business decisions.</p>	<p>Accountant</p> <p>Accounting</p> <p>Accounting Clerk</p> <p>Accounting records</p> <p>Accounting system</p> <p>Bookkeeper</p> <p>Business Ethics</p> <p>Ethics</p> <p>General Office Clerk</p> <p>Private Accountant</p> <p>Public Accounting</p> <p>Firm</p>	<p>1. Chapter vocabulary flash cards/lists</p> <p>2. Chapter notes</p> <p>3. Chapter 1 study guide worksheet</p> <p>4. Chapter 1 Quiz</p>	<p>Technology</p> <ul style="list-style-type: none"> Use dry erase board to display the objective (I can.. statement) of the day Use overhead to present notes and examples so everyone can clearly see and I can see who is struggling Calculator—Microsoft Excel or computer QUICKBOOKS PROGRAM <p>Print Material</p> <ul style="list-style-type: none"> Century 21 Textbook Online printed resources Worksheets Written review sheets Chapter Quiz Chapter Test

Mathematics Core Units

Course Title: Accounting

Unit Title: Unit 1: Chapter 1, Sole Proprietorship-Service Business

Length of Unit 5 days

Grade Level: 12th grade

Unit 2 of 16

STANDARDS COVERED	UNIT BENCHMARKS What do you want students to know, do, and be like?	KEY VOCABULARY	SUGGESTED ASSESSMENTS How will you know if benchmarks have been achieved?	POSSIBLE RESOURCES What possible instructional resources could be used?
<p>Introduction to Accounting (Module 1)</p> <p>A. Describe the relationship between assets, liabilities and equity on the balance sheet.</p> <p>B. Identify and explain the classifications within assets, liabilities, and equity.</p> <p>Accounting Information System (Module 3)</p> <p>A. Describe the accounting system.</p> <p>B. Describe the purpose of journals and ledgers and their relationship.</p> <p>C. Analyze and describe how business transactions impact the accounting equation.</p> <p>D. Dave Ramsey, Finance Seminar (DVD)</p> <p>Organize and plan personal finances and use a budget to manage cash flow. Saving and Investing Implement a diversified investment strategy that is compatible with personal goals.</p> <p>Unit 3, Ch. 8</p> <p>Discuss how saving contributes to financial well-being. Unit 1, Ch. 2</p> <p>Introduction to Accounting (Module 1)</p> <p>Journalizing</p> <ol style="list-style-type: none"> Assets equal Liabilities plus owner's equity Journalize an opening entry Interpret information contained in source documents Follow principles of double-entry bookkeeping in the journalizing process Record entries in special journals Total and post special journals Analyze transactions involving owners' equity 	<p>I Can...</p> <p>...define accounting principles.</p> <p>...give examples of service businesses.</p> <p>...define what is a proprietorship?</p> <p>...state the accounting equation.</p> <p>...think about saving for the future.</p> <p>...define accounting terms related to starting a service business organized as a proprietorship and to changes that affect the accounting equation.</p> <p>...identify accounting concepts and practices related to starting a service business organized as a proprietorship and to changes that affect the accounting equation.</p> <p>...classify accounts as assets, liabilities, or owner's equity and demonstrate their relationships in the accounting equation.</p> <p>...analyze how transactions affect accounts in an accounting equation.</p>	<p>Accounting</p> <p>Accounting system</p> <p>Accounting records</p> <p>Financial statements</p> <p>Service business</p> <p>Proprietorship</p> <p>Asset</p> <p>Equities</p> <p>Liability</p> <p>Owner's equity</p> <p>Accounting equation</p> <p>Ethics</p> <p>Business ethics</p> <p>Transaction</p> <p>Account</p> <p>Account title</p> <p>Account balance</p> <p>Capital</p> <p>Revenue</p> <p>Sale on account</p> <p>Expense</p> <p>Withdrawals</p>	<ol style="list-style-type: none"> Chapter vocabulary flash cards/lists Chapter notes Questioning in class during instruction/lecture/notes and independent work time Warm up as entrance questions or exit slips Work independently with students as needed—during class time, before and after school and during lunch Worksheet over analyzing transactions to put in the Accounting Equation. Application 1-4 to 1-8 Chapter review worksheet Chapter test 	<p>Technology</p> <ul style="list-style-type: none"> Use dry erase board to display the objective (I can.. statement) of the day Use overhead to present notes and examples so everyone can clearly see and I can see who is struggling Calculator—Microsoft Excel or computer QUICKBOOKS PROGRAM <p>Print Material</p> <ul style="list-style-type: none"> Century 21 Textbook Online printed resources Worksheets Written review sheets Chapter Quiz Chapter Test QUICKBOOKS PROGRAM <p>Web Resources</p> <p>www.beancounter.com</p> <p>www.moneyskill.org</p> <p>www.practicalmoneyskills.com</p>

Mathematics Core Units

Course Title: Accounting Unit Title: Unit 1: Chapter 2, Analyzing Transaction into Debit and Credit Parts Length of Unit 5 days

Grade Level: 12th grade

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STANDARDS COVERED	UNIT BENCHMARKS What do you want students to know, do, and be like?	KEY VOCABULARY	SUGGESTED ASSESSMENTS How will you know if benchmarks have been achieved?	POSSIBLE RESOURCES What possible instructional resources could be used?
<p>Introduction to Accounting (Module 1)</p> <p>A. Posting</p> <ol style="list-style-type: none"> T accounts Posting Balances 	<p>I can...</p> <p>... define accounting terms related to analyzing transactions into debit and credit parts.</p> <p>...identify accounting practices related to analyzing transactions into debit and credit parts.</p> <p>...use T accounts to analyze transactions showing which accounts are debited or credited for each transaction.</p> <p>...analyze how transactions to set up a business affect accounts.</p> <p>...analyze how transactions affect owner's equity accounts.</p>	<p>T account:</p> <p>Debit</p> <p>Credit</p> <p>Normal balance</p> <p>Chart of accounts</p>	<ol style="list-style-type: none"> Chapter vocabulary flash cards/lists Chapter notes Questioning in class during instruction/lecture/notes and independent work time Warm up as entrance questions or exit slips Work independently with students as needed—during class time, before and after school and during lunch Jeopardy game practicing debits and credits. Quiz over debits and credit. Review quiz before test. Chapter test 	<p>Technology</p> <ul style="list-style-type: none"> Use dry erase board to display the objective (I can.. statement) of the day Use overhead to present notes and examples so everyone can clearly see and I can see who is struggling Calculator—Microsoft Excel or computer QUICKBOOKS PROGRAM <p>Print Material</p> <ul style="list-style-type: none"> Century 21 Textbook Online printed resources Worksheets Written review sheets Chapter Quiz Chapter Test Quickbook Program <p>Web Resources</p> <p>www.moneyskill.org</p> <p>www.practicalmoneyskills.com</p>

Mathematics Core Units

Course Title: Accounting

Unit Title: Unit 1: Chapter 3, Journalizing Transactions

Length of Unit 3 days

Grade Level: 12th grade

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STANDARDS COVERED	UNIT BENCHMARKS What do you want students to know, do, and be like?	KEY VOCABULARY	SUGGESTED ASSESSMENTS How will you know if benchmarks have been achieved?	POSSIBLE RESOURCES What possible instructional resources could be used?
Journalizing A. Assets equal Liabilities plus owner's equity B. Journalize an opening entry C. Interpret information contained in source documents D. Follow principles of double-entry bookkeeping in the journalizing process E. Record entries in special journals F. Total and post special journals G. Analyze transactions involving owners' equity	I Can... ...define accounting terms related to journalizing transactions. ...identify accounting concepts and practices related to journalizing transactions. ...record transactions to set up a business in a five-column journal. ...record transactions to buy insurance for cash and supplies on account in a five-column journal. ...record transactions that affect owner's equity and receiving cash on account in a five-column journal. ...prove and rule a five-column journal and prove cash.	Journal Journalizing Special amount column General amount column Entry Double-entry accounting Source document Check Invoice Sales invoice Receipt Memorandum Proving cash	1. Chapter vocabulary flash cards/lists 2. Chapter notes 3. Questioning in class during instruction/lecture/notes and independent work time 4. Warm up as entrance questions or exit slips 5. Lesson applications at the end of the chapter. 6. Chapter review worksheet 7. Chapter test	Technology <ul style="list-style-type: none"> Use dry erase board to display the objective (I can.. statement) of the day Use overhead to present notes and examples so everyone can clearly see and I can see who is struggling Calculator—Microsoft Excel or computer QUICKBOOKS PROGRAM Print Material <ul style="list-style-type: none"> Century 21 Textbook Online printed resources Worksheets Written review sheets Chapter Quiz Chapter Test Quickbook Program Web Resources www.moneyskill.org www.practicalmoneyskills.com

Mathematics Core Units

Course Title: Accounting Unit Title: Unit 1: Chapter 5, Cash Control Systems Length of Unit 3 days

Grade Level: 12th grade Page 5 of 16

STANDARDS COVERED	UNIT BENCHMARKS What do you want students to know, do, and be like?	KEY VOCABULARY	SUGGESTED ASSESSMENTS How will you know if benchmarks have been achieved?	POSSIBLE RESOURCES What possible instructional resources could be used?
Banking and Banking Procedures A. Business Checking Accounts 1. Complete check stubs and checks 2. Enter appropriate data on a deposit slip 3. Reconcile a bank statement 4. Follow-up on outstanding checks, including voiding and/or reissuing checks 5. Demonstrate familiarity with online and electronic banking procedures. B. Credit and Credit Cards 1. Exhibit understanding of credit cards and/or debit cards	I can... ...define accounting terms related to using a checking account and a petty cash fund. ...identify accounting concepts and practices related to using a checking account. ...prepare business papers related to using a checking account. ...reconcile a bank statement. ...journalize dishonored checks and electronic banking transactions. ...establish and replenish a petty cash fund.	Code of conduct Checking account Endorsement Blank endorsement Special endorsement Restrictive endorsement Postdated check Bank statement Dishonored check Electronic funds transfer Debit card Petty cash Petty cash slip	1. Chapter vocabulary flash cards/lists 2. Chapter notes 3. Questioning in class during instruction/lecture/notes and independent work time 4. Warm up as entrance questions or exit slips 5. Lesson applications at the end of the chapter. 6. Chapter review worksheet 7. Chapter test	Technology <ul style="list-style-type: none"> Use dry erase board to display the objective (I can.. statement) of the day Use overhead to present notes and examples so everyone can clearly see and I can see who is struggling Calculator—Microsoft Excel or computer QUICKBOOKS PROGRAM Print Material <ul style="list-style-type: none"> Century 21 Textbook Online printed resources Worksheets Written review sheets Chapter Quiz Chapter Test QUICKBOOKS PROGRAM Web Resources www.beancounter.com www.moneyskill.org www.practicalmoneyskills.com

Mathematics Core Units

Course Title: Accounting

Unit Title: Unit 1: Chapter 6, Worksheet (Financial Reports)

Length of Unit 3 days

Grade Level: 12th grade

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STANDARDS COVERED	UNIT BENCHMARKS What do you want students to know, do, and be like?	KEY VOCABULARY	SUGGESTED ASSESSMENTS How will you know if benchmarks have been achieved?	POSSIBLE RESOURCES What possible instructional resources could be used?
Completion of Accounting Cycle A. Complete 8 or 10 column worksheets B. Prepare the needed financial statements from a completed worksheet C. Verify the financial statements against the worksheet for accuracy D. Record and post adjusting and closing entries E. Locate and correct accounting errors F. Prepare post-closing trial balance from general ledger	I Can... ...define accounting terms related to a work sheet for a service business organized as a proprietorship. ...identify accounting concepts and practices related to a work sheet for a service business organized as a proprietorship. ...prepare a heading and a trial balance on a work sheet. ...plan adjustments for supplies and prepaid insurance. ...complete a work sheet for a service business organized as a proprietorship. ...identify selected procedures for finding and correcting errors in accounting records.	Fiscal period Work sheet Trial balance Adjustments Balance sheet Income statement Net income Net loss	1. Chapter vocabulary flash cards/lists 2. Chapter notes 3. Questioning in class during instruction/lecture/notes and independent work time 4. Warm up as entrance questions or exit slips 5. Lesson applications at the end of the chapter. 6. Chapter review worksheet 7. Chapter test	Technology <ul style="list-style-type: none"> Use dry erase board to display the objective (I can.. statement) of the day Use overhead to present notes and examples so everyone can clearly see and I can see who is struggling Calculator—Microsoft Excel or computer QUICKBOOKS PROGRAM Print Material <ul style="list-style-type: none"> Personal Finance Textbook Consumer Math Textbook Online printed resources Written chapter worksheets Written review sheets Chapter test Quickbook Program Web Resources www.moneyskill.org www.practicalmoneyskills.com

Mathematics Core Units

Course Title: Accounting

Unit Title: Unit 1: Chapter 7, Financial Reports

Length of Unit 3 days

Grade Level: 12th grade

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STANDARDS COVERED	UNIT BENCHMARKS What do you want students to know, do, and be like?	KEY VOCABULARY	SUGGESTED ASSESSMENTS How will you know if benchmarks have been achieved?	POSSIBLE RESOURCES What possible instructional resources could be used?
Financial Statements (Module 8) A. Describe the information provided in an income statement, and the purpose of an income statement. B. Prepare an income statement. C. Explain the difference in net income and income from continuing operations (discontinued operations, extraordinary items). D. Describe the information provided in a balance sheet and statement of equity, and the purpose of a balance sheet and statement of equity. E. Prepare a balance sheet and statement of equity. F. Describe the information provided in statement of cash flows, and the purpose of a statement of cash flows. G. Prepare a statement of cash flows using the direct method	I Can... ...define accounting terms related to financial statements for a service business organized as a proprietorship. ...identify accounting concepts and practices related to preparation of financial statements for a service business organized as a proprietorship. ...prepare an income statement for a service business organized as a proprietorship and analyze an income statement using component percentages. ...prepare a balance sheet for a service business organized as a proprietorship.	Stakeholders Component percentages	1. Chapter vocabulary flash cards/lists 2. Chapter notes 3. Questioning in class during instruction/lecture/notes and independent work time 4. Warm up as entrance questions or exit slips 5. Lesson applications at the end of the chapter. 6. Chapter review worksheet 7. Chapter test	Technology <ul style="list-style-type: none"> Use dry erase board to display the objective (I can.. statement) of the day Use overhead to present notes and examples so everyone can clearly see and I can see who is struggling Calculator—Microsoft Excel or computer QUICKBOOKS PROGRAM Print Material <ul style="list-style-type: none"> Personal Finance Textbook Consumer Math Textbook Online printed resources Written chapter worksheets Written review sheets Chapter test Quickbooks Programs Web Resources www.moneyskill.org www.practicalmoneyskills.com

Mathematics Core Units

Course Title: Accounting Unit Title: Unit 1: Chapter 8, Adjustments and Closing Entries

Length of Unit 3 days

Grade Level: 12th grade

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STANDARDS COVERED	UNIT BENCHMARKS What do you want students to know, do, and be like?	KEY VOCABULARY	SUGGESTED ASSESSMENTS How will you know if benchmarks have been achieved?	POSSIBLE RESOURCES What possible instructional resources could be used?
Mechanical and Electronic Accounting Devices A. Demonstrate ability to use calculator, adding machine, and computer B. Demonstrate ability to understand charts and graphs C. Demonstrate familiarity with basic computer terminology D. Demonstrate basic familiarity with spreadsheet software	I Can... ...define accounting terms related to adjusting and closing entries for a service business organized as a proprietorship. ...identify accounting concepts and practices related to adjusting and closing entries for a service business organized as a proprietorship. ...record adjusting entries for a service business organized as a proprietorship. ...record closing entries for a service business organized as a proprietorship. ...prepare a post-closing trial balance for a service business organized as a proprietorship	Adjusting entries Permanent accounts Temporary accounts Closing entries Post-closing trial balance Accounting cycle	1. Chapter vocabulary flash cards/lists 2. Chapter notes 3. Questioning in class during instruction/lecture/notes and independent work time 4. Warm up as entrance questions or exit slips 5. Lesson applications at the end of the chapter. 6. Chapter review worksheet 7. Chapter test	Technology <ul style="list-style-type: none"> Use dry erase board to display the objective (I can.. statement) of the day Use overhead to present notes and examples so everyone can clearly see and I can see who is struggling Calculator—Microsoft Excel or computer QUICKBOOKS PROGRAM Print Material <ul style="list-style-type: none"> Personal Finance Textbook Online printed resources Written chapter worksheets Written review sheets Chapter test QUICKBOOKS PROGRAM Web Resources www.moneyskill.org www.practicalmoneyskills.com

Mathematics Core Units

Course Title: Accounting Unit Title: Unit 2, Chapter 9: Accounting for a Merchandising Business Length of Unit 5 days

Grade Level: 12th grade

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STANDARDS COVERED	UNIT BENCHMARKS What do you want students to know, do, and be like?	KEY VOCABULARY	SUGGESTED ASSESSMENTS How will you know if benchmarks have been achieved?	POSSIBLE RESOURCES What possible instructional resources could be used?
<p>AP Accounting Pilot Standards June 2010 --52.0800 Finance (2010)</p> <p>Introduction to Accounting Merchandising Business as a Partnership</p> <ol style="list-style-type: none"> 1. Explain how and why the conceptual framework of accounting and generally accepted accounting principles, provide guidance and structure for preparing financial statements. 2. Describe the information provided in each financial statement and how the statements articulate with each other. 3. Identify business ownership structures. 4. Explain the role of management and the auditor in preparing and issuing an annual report. 	<p>I Can...</p> <p>...Define accounting terms related to purchases and cash payments for a merchandising business.</p> <p>...Identify accounting concepts and practices related to purchases and cash payments for a merchandising business.</p> <p>...Journalize purchases of merchandise using a purchases journal.</p> <p>Journalize cash payments and cash discounts using a cash payments journal.</p> <p>... Prepare a petty cash report and journalize the reimbursement of the petty cash fund.</p> <p>...Total, prove, and rule a cash payments journal and start a new cash payments journal page.</p> <p>...Journalize purchases returns and allowances and other transactions using a general journal.</p>	<p>Merchandise</p> <p>Merchandising business</p> <p>Retail merchandising Business</p> <p>Wholesale merchandising business</p> <p>Corporation</p> <p>Share of stock</p> <p>Capital stock</p> <p>Stockholder</p> <p>Special journal</p> <p>Cost of merchandise</p> <p>Markup</p> <p>Vendor</p> <p>Purchase on account</p> <p>Purchases journal</p> <p>Special amount column</p> <p>Purchase invoice</p> <p>Terms of sale</p> <p>Cash payments journal</p> <p>Cash discount</p> <p>Purchases discount</p> <p>General amount column</p> <p>List price</p> <p>Trade discount</p> <p>Contra account</p> <p>Cash short</p> <p>Cash over</p> <p>Purchases return</p> <p>Purchases allowance</p> <p>Debit memorandum</p>	<ol style="list-style-type: none"> 1. Chapter vocabulary flash cards/lists 2. Chapter notes 3. Questioning in class during instruction/lecture/notes and independent work time 4. Warm up as entrance questions or exit slips 5. Lesson applications at the end of the chapter. 6. Chapter review worksheet 7. Chapter test 	<p>Technology</p> <ul style="list-style-type: none"> • Use dry erase board to display the objective (I can.. statement) of the day • Use overhead to present notes and examples so everyone can clearly see and I can see who is struggling • Calculator—Microsoft Excel or computer QUICKBOOKS PROGRAM <p>Print Material</p> <ul style="list-style-type: none"> • Century 21 Textbook • Online printed resources • Worksheets • Written review sheets • Chapter Quiz • Chapter Test

Mathematics Core Units

Course Title: Accounting Unit Title: Unit 2, Chapter 10: Journalizing Cash Receipts and Sales Length of Unit 5 days

Grade Level: 12th grade Page 10 of 16

STANDARDS COVERED	UNIT BENCHMARKS What do you want students to know, do, and be like?	KEY VOCABULARY	SUGGESTED ASSESSMENTS How will you know if benchmarks have been achieved?	POSSIBLE RESOURCES What possible instructional resources could be used?
Accounting for Merchandising Companies (Module 3 & 4) <ol style="list-style-type: none"> Describe the differences between the periodic and perpetual inventory systems. Record business transactions using the periodic inventory system and the perpetual inventory system. Describe the difference between the gross price method and the net price method. Record business transactions using the gross price method and the net price method. Determine cash paid for inventory and operating expenses. 	<p>I Can...</p> <p>... Define accounting terms related to sales and cash receipts for a merchandising business.</p> <p>... Identify accounting concepts and practices related to sales and cash receipts for a merchandising business.</p> <p>...Journalize sales on account using a sales journal.</p> <p>...Journalize cash receipts using a cash receipts journal.</p> <p>... Record sales returns and allowances using a general journal.</p>	<p>Customer</p> <p>Sales tax</p> <p>Sales journal</p> <p>Cash sale</p> <p>Credit card sale</p> <p>Point-of-sale (POS)</p> <p>Terminal</p> <p>Terminal summary</p> <p>Batch report</p> <p>Batching out</p> <p>Cash receipts journal</p> <p>Sales discount</p> <p>Sales return</p> <p>Sales allowance</p> <p>Credit memorandum</p>	<ol style="list-style-type: none"> Chapter vocabulary flash cards/lists Chapter notes Questioning in class during instruction/lecture/notes and independent work time Warm up as entrance questions or exit slips Lesson applications at the end of the chapter. Chapter review worksheet Chapter test 	<p>Technology</p> <ul style="list-style-type: none"> Use dry erase board to display the objective (I can..statement) of the day Use overhead to present notes and examples so everyone can clearly see and I can see who is struggling Calculator—Microsoft Excel or computer <p>Print Material</p> <ul style="list-style-type: none"> Century 21 Textbook Online printed resources Worksheets Written review sheets Chapter Quiz Chapter Test QUICKBOOKS PROGRAM <p>Web Resources</p> <p>www.beancounter.com</p> <p>www.moneyskill.org</p> <p>www.practicalmoneyskills.com</p>

Mathematics Core Units

Course Title: Accounting Unit Title: Unit 2, Chapter 10: Journalizing Cash Receipts and Sales Length of Unit 5 days

Grade Level: 12th grade Page 11 of 16

STANDARDS COVERED	UNIT BENCHMARKS What do you want students to know, do, and be like?	KEY VOCABULARY	SUGGESTED ASSESSMENTS How will you know if benchmarks have been achieved?	POSSIBLE RESOURCES What possible instructional resources could be used?
Accounting for Merchandising Companies (Module 3 & 4) <ol style="list-style-type: none"> Identify and describe the cost flow assumptions for inventory and explain the impact on the balance sheet and income statement. Prepare a schedule of cost of goods manufactured, a schedule of cost of goods sold, and an income statement for a manufacturer. Explain the accounting methods used to determine the value of accounts receivable to be reported on the balance sheet and describe the effect on the income statement. Record transactions for accounts receivable, including uncollectible accounts, write-offs, and recoveries. 	<p>I Can...</p> <p>...define accounting terms related to posting to ledgers.</p> <p>...identify accounting practices related to posting to ledgers.</p> <p>...post separate items from a purchases, cash payments, and general journal to an accounts payable ledger.</p> <p>...post separate items from a sales, cash receipts, and general journal to an accounts receivable ledger.</p> <p>...post separate items from a cash payments and general journal to a general ledger.</p> <p>...post special journal column totals to a general ledger.</p> <p>...journalize and post correcting entries affecting customer accounts.</p>	<p>Subsidiary ledger</p> <p>Accounts payable ledger</p> <p>Accounts receivable ledger</p> <p>Controlling account</p> <p>Schedule of accounts payable</p> <p>Schedule of accounts receivable</p>	<ol style="list-style-type: none"> Chapter vocabulary flash cards/lists Chapter notes Questioning in class during instruction/lecture/notes and independent work time Warm up as entrance questions or exit slips Lesson applications at the end of the chapter. Chapter review worksheet Chapter test 	<p>Technology</p> <ul style="list-style-type: none"> Use dry erase board to display the objective (I can...statement) of the day Use overhead to present notes and examples so everyone can clearly see and I can see who is struggling Calculator—Microsoft Excel or computer <p>Print Material</p> <ul style="list-style-type: none"> Century 21 Textbook Online printed resources Worksheets Written review sheets Chapter Quiz Chapter Test Quickbook Program <p>Web Resources</p> <p>www.moneyskill.org</p> <p>www.practicalmoneyskills.com</p>

Mathematics Core Units

Course Title: Accounting Unit Title: Unit 2: Chapter 12, Preparing Payroll Records Length of Unit 3 days

Grade Level: 12th grade

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STANDARDS COVERED	UNIT BENCHMARKS What do you want students to know, do, and be like?	KEY VOCABULARY	SUGGESTED ASSESSMENTS How will you know if benchmarks have been achieved?	POSSIBLE RESOURCES What possible instructional resources could be used?
<p>Calculate employee earnings based on hourly and/or salaried time records</p> <p>Enter payroll data in a payroll earnings record</p> <p>Demonstrate familiarity with electronic payroll data entry</p> <p>Complete a payroll register</p> <p>Prepare a payroll check and check stub with appropriate information</p> <p>Record information found on W-4 forms in employee data section</p> <p>Demonstrate understanding of payroll taxes</p> <p>Demonstrate understanding of employer payroll liabilities</p> <p>Journalize payroll entries at end of earnings period in appropriate journals</p> <p>Demonstrate understanding of processes and functions of various payroll records</p>	<p>I Can...</p> <p>...define accounting terms related to payroll records.</p> <p>...identify accounting practices related to payroll records.</p> <p>...complete a payroll time card.</p> <p>...calculate payroll taxes.</p> <p>...complete a payroll register and an employee earnings record.</p> <p>...prepare payroll checks</p>	<p>Salary</p> <p>Pay period</p> <p>Payroll</p> <p>Total earnings</p> <p>Payroll taxes</p> <p>Withholding allowance</p> <p>Social security tax</p> <p>Medicare tax</p> <p>Tax base</p> <p>Payroll register</p> <p>Net pay</p> <p>Employee earnings record</p>	<ol style="list-style-type: none"> Chapter vocabulary flash cards/lists Chapter notes Questioning in class during instruction/lecture/notes and independent work time Warm up as entrance questions or exit slips Lesson applications at the end of the chapter. Chapter review worksheet Chapter test 	<p>Technology</p> <ul style="list-style-type: none"> Use dry erase board to display the objective (I can...statement) of the day Use overhead to present notes and examples so everyone can clearly see and I can see who is struggling Calculator—Microsoft Excel or computer <p>Print Material</p> <ul style="list-style-type: none"> Century 21 Textbook Online printed resources Worksheets Written review sheets Chapter Quiz Chapter Test Quickbook Program <p>Web Resources</p> <p>www.moneyskill.org</p> <p>www.practicalmoneyskills.com</p>

Mathematics Core Units

Course Title: Accounting Unit Title: Unit 2: Chapter 13, Payroll Accounting, Taxes, Reports

Length of Unit 3 days

Grade Level: 12th grade

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STANDARDS COVERED	UNIT BENCHMARKS What do you want students to know, do, and be like?	KEY VOCABULARY	SUGGESTED ASSESSMENTS How will you know if benchmarks have been achieved?	POSSIBLE RESOURCES What possible instructional resources could be used?
<p>Standard 4: Make financial decisions by systematically considering alternatives and consequences</p> <p>Analyze how taxes affect financial decisions.</p> <p>Give examples of how decisions made today can affect future opportunities.</p> <p>Income and Careers</p> <p>Standard 3: Describe factors affecting take-home pay</p> <p>Transfer information on “Wage and Tax Statement” (IRS form W-2) and “Interest Income” (IRS form 1099-INT) to “U.S. Individual Income Tax Return” (IRS form 1040) and comparable state income tax form.</p> <p>Complete “Income Tax Return for Single and Joint Filers with No Dependents” (IRS form 1040EZ) and comparable state income tax form.</p> <p>Examine the benefits of employer- sponsored savings plans and other options for shifting current income to the future.</p>	<p>I Can...</p> <p>...define accounting terms related to payroll accounting, taxes, and reports.</p> <p>...identify accounting concepts and practices related to payroll accounting, taxes, and reports.</p> <p>...analyze payroll transactions and record a payroll.</p> <p>...record employer payroll taxes.</p> <p>...prepare selected payroll tax reports.</p> <p>...pay and record withholding and payroll taxes.</p>	<p>Federal unemployment tax State unemployment tax Adjusted gross income Capital gains Estate tax Exemption Inheritance tax Itemized deductions Standard deduction Taxable income Tax audit Tax credit Tax deduction</p>	<ol style="list-style-type: none"> Chapter vocabulary flash cards/lists Chapter notes Questioning in class during instruction/lecture/notes and independent work time Warm up as entrance questions or exit slips Lesson applications at the end of the chapter. Chapter review worksheet Chapter test 	<p>Technology</p> <ul style="list-style-type: none"> Use dry erase board to display the objective (I can...statement) of the day Use overhead to present notes and examples so everyone can clearly see and I can see who is struggling Calculator—Microsoft Excel or computer <p>Print Material</p> <ul style="list-style-type: none"> Century 21 Textbook Online printed resources Worksheets Written review sheets Chapter Quiz Chapter Test Quickbook Program <p>Web Resources</p> <p>www.moneyskill.org</p> <p>www.practicalmoneyskills.com</p>

Mathematics Core Units

Course Title: Accounting Unit Title: Unit 3: Chapter 14, Forming a Corporation Length of Unit 5 days

Grade Level: 12th grade

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STANDARDS COVERED	UNIT BENCHMARKS What do you want students to know, do, and be like?	KEY VOCABULARY	SUGGESTED ASSESSMENTS How will you know if benchmarks have been achieved?	POSSIBLE RESOURCES What possible instructional resources could be used?
<p>Record bookkeeping entries for distributing dividends</p> <p>Recognize and understand the concept of goodwill</p> <p>Record entries for research and developmental costs</p> <p>Demonstrate understanding of stocks, dividends, declarations and payments</p> <p>Record entries for corporations issuing cash dividends</p> <p>Analyze and project net yearly income</p>	<p>I Can...</p> <p>...define accounting terms related to financial statements for a merchandising business organized as a corporation.</p> <p>...identify accounting concepts and practices related to financial statements for a merchandising business organized as a corporation.</p> <p>...prepare an income statement for a merchandising business organized as a corporation.</p> <p>...analyze an income statement using component percentages and financial ratios.</p> <p>...prepare a statement of stockholders' equity for a merchandising business organized as a corporation.</p> <p>...prepare a balance sheet for a merchandising business organized as a corporation.</p>	<p>Net sales</p> <p>Cost of merchandise sold</p> <p>Gross profit on sales</p> <p>Financial ratio</p> <p>Earnings per share</p> <p>Price-earnings ratio</p> <p>Statement of stockholders' equity</p> <p>Par value</p> <p>Current liabilities</p> <p>Long-term liabilities</p> <p>Supporting schedule</p>	<ol style="list-style-type: none"> Chapter vocabulary flash cards/lists Chapter notes Questioning in class during instruction/lecture/notes and independent work time Warm up as entrance questions or exit slips Lesson applications at the end of the chapter. Chapter review worksheet Chapter test 	<p>Technology</p> <ul style="list-style-type: none"> Use television to display the objective of the day Use overhead to present notes and examples so everyone can clearly see and I can see who is struggling Calculator—Ti34 Multiview <p>Print Material</p> <ul style="list-style-type: none"> Personal Finance Textbook Consumer Math Textbook Online printed resources Written chapter worksheets Written review sheets Chapter test Quickbooks Programs <p>Web Resources</p> <p>www.moneyskill.org</p> <p>www.practicalmoneyskills.com</p>

Mathematics Core Units

Course Title: Accounting Unit Title: Unit 3: Chapter15, Stock Market and Distributing Dividends Length of Unit 3 days

Grade Level: 12th grade

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STANDARDS COVERED	UNIT BENCHMARKS What do you want students to know, do, and be like?	KEY VOCABULARY	SUGGESTED ASSESSMENTS How will you know if benchmarks have been achieved?	POSSIBLE RESOURCES What possible instructional resources could be used?
<p>Utilize capital market securities to secure financing for a company.</p> <ol style="list-style-type: none"> Discuss ways to determine the best financing option for a company Determine financing options for a company Discuss the nature of corporate bonds Discuss the cost of long-term debt Determine the cost of long-term debt Discuss the issuance of stock from a corporation Calculate the cost of preferred stock Discuss the cost of common stock Calculate the cost of common stock <p>Explain the role of dividends in corporate finance.</p> <ol style="list-style-type: none"> Explain forms of dividends Explain the nature of dividend reinvestment plans (DRIPs) Describe the effect of a firm's dividend decisions on its external financing requirements Discuss the residual theory of dividends 	<p>I Can...</p> <p>...choose 10 stocks for the Global Stock Game (GSG) based on their firsthand knowledge or through their friends or relatives about these companies. Then, students should visit the Web site of these companies to learn more about the business of the company. They should use the criteria such as increase of revenue (sales) and earnings (profits) in the past five years to select five of these companies for the GSG.</p> <p>... choose one company in each industry for diversification, meaning not putting all eggs in one basket. If students have problems with the stock symbols for these companies, they can go over Lesson 2 "How Do You Find Stock Symbols?"</p>	<p>Merchandising Business Organized as a Corporation: Accrued Adjusting Entries Assessed Value Batch Report Batching Out Board of Directors Book Value Capital stock Closing Entries Contra Account Controlling Account Corporation Cost of merchandise Cost of merchandise Creditor Current Ratio Customer Depreciation Dividends Earnings Federal Unemployment Tax FIFO Financial Ratio Gross Pay Gross Profit Interest Inventory LIFO List Price Lookback Period Markup Maturity Value Medicare Tax Merchandise Merchandising Business Net Pay Net Sales Par Value</p>	<ol style="list-style-type: none"> Chapter vocabulary flash cards/lists Chapter notes Questioning in class during instruction/lecture/notes and independent work time Warm up as entrance questions or exit slips Lesson applications at the end of the chapter. Chapter review worksheet Chapter test 	<p>Technology</p> <ul style="list-style-type: none"> Use television to display the objective of the day Use overhead to present notes and examples so everyone can clearly see and I can see who is struggling Calculator—Ti34 Multiview <p>Print Material</p> <ul style="list-style-type: none"> Personal Finance Textbook Consumer Math Textbook Online printed resources Written chapter worksheets Written review sheets Chapter test Quickbooks Programs <p>Web Resources</p> <p>www.howthemarketworks.com</p> <p>www.moneyskill.org</p> <p>www.practicalmoneyskills.com</p>

<p>e. Describe the impact of dividends on the value of the firm</p> <p>f. Explain the nature of a dividend policy</p> <p>g. Discuss factors to consider when deciding on the form of dividend distribution</p>		<p>Payroll</p> <p>Payroll Register</p> <p>Periodic Inventory</p> <p>Perpetual Inventory</p> <p>Personal Property</p> <p>Point-of-Sale</p> <p>Promissory Note</p> <p>Real Property</p> <p>Retail merchandising business</p> <p>Retained Earnings</p> <p>Salary</p> <p>Sales Discount</p> <p>Sales Return</p> <p>Sales Tax</p> <p>Salvage Value</p> <p>Schedule</p> <p>Share of stock</p> <p>Social Security Tax</p> <p>Special journal</p> <p>State Unemployment Tax</p> <p>Stock record</p> <p>Stockholder</p> <p>Subsidiary Ledger</p> <p>Tax Base</p> <p>Terminal Summary</p> <p>Terms of Sale</p> <p>Trade Discount</p> <p>Vendor</p> <p>Weighted Average</p> <p>Wholesale merchandising business</p> <p>Withholding Allowance</p>		
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