



**College of Business**  
**Division of Accounting, Finance, MIS and Economics**

*Governors State University is committed to offering an exceptional and accessible education that imbues students with the knowledge, skills, and confidence to succeed in a global society. GSU is dedicated to creating an intellectually stimulating public square, serving as an economic catalyst for the region, and being a model of diversity and responsible citizenship.*

**COURSE NO.:** ACCT-3152-01

**COURSE TITLE:** Intermediate Accounting II

**SESSION:** Fall 2024 8/28/2024- 12/8/2024

**CLASS TIME:** **Wednesday Evenings 7:30 PM, Room D2442**

**CREDIT HOURS:** Three (3)

**PREREQUISITE:** Completion of ACCT-3151 Intermediate Accounting I

**INSTRUCTOR:** Paul Lechner, MBA, CPA, CGMA, JD, LLM

**COURSE DESCRIPTION:** This course focuses on the study of problems in financial accounting measurement, including stockholder's equity, earnings per share, investments, revenue recognition, income taxes, pension, leases, accounting changes and error analysis, statement of cash flows, and full disclosure. Continuation of ACCT3151.

**EXPECTED STUDENT OUTCOMES:** This course continues an in depth study of financial accounting with a focus on analyzing and reporting transactions through financial statements. It is the second part of a two course sequence in advanced accounting concepts. The concepts and applications taught in this course will further develop your ability to evaluate, analyze and use financial accounting information contained in corporate financial statements and accompanying footnotes. Upon completion of this course, you should have an understanding of the following topics: Investments and Long Term Receivables, Equity Financing, Retained Earnings and Earnings per Share, Revenue Recognition Principles, Accounting for Income Taxes and Retirement Benefits, Lease Accounting, the Statement of Cash Flows, and Accounting for Changes and Errors. The course goal is to provide both conceptual and practical application aspects of this knowledge.

**INSTRUCTIONAL METHOD:**

Class assignments will be conducted using the Cengage CNOWv2 online learning system. On campus sessions will include lectures, exercises and problem discussion, student presentations and cooperative learning techniques. Discussions will be used to clarify and expand upon information in the textbook. In class analysis of chapter exercises and problems will provide the opportunity to display the extent of your comprehension of the information presented in your assignments. Cooperative learning provides an opportunity to learn critical team skills.

**You must accept primary responsibility for your own learning.** The role of the instructor is to design a course and manage the overall instruction process.

In the event of inclement weather we will use GSU's Blackboard Webex. Your instructor will announce syllabus changes via email.

**PHONE NO.:**

Office Secretary: Ann Nagel, [anagel@govst.edu](mailto:anagel@govst.edu), 708-534-4939, or call Paul Lechner: 708.460.6686, Cell: 708-846-4225, Fax 708-460-7995

**E-MAIL:**

[plechner@govst.edu](mailto:plechner@govst.edu) alternate email: [paul@lechnerlawgroup.com](mailto:paul@lechnerlawgroup.com)

**REQUIRED TEXTBOOK**

REQUIRED:	<b>Intermediate Accounting: Reporting and Analysis</b> ISBN 978-0-357-90571-5 - Wahlen, Jones, Pagach 4 <sup>th</sup> edition, 2024, Hardcopy if desired.
	REQUIRED: Access to CNOWv2 for - Wahlen, Jones, Pagach 4 <sup>th</sup> edition, 2024 <b><u>online access required</u></b> - CNOWv2 for Wahlen/Jones/Pagach's Intermediate Accounting: Reporting and Analysis, 1 Term Instant Access (IAC ISBN: 9780357905777)
	Governors State University eLearning Online Resource: <a href="http://newlearn.govst.edu/">http://newlearn.govst.edu/</a>
	Internet Connection and Access to Blackboard
OPTIONAL:	<a href="#">Cengage Unlimited Subscriptions for Students</a>  <b>Goventure Simulation Advanced Entrepreneur game</b> (Only@ \$29). Link to site to buy student access - <a href="#">College, Business, Nonprofit   GoVenture.net</a>

Class Handouts will be posted and available for download at <https://www.lechnerlaw.com> go to 'Practice Areas' then the 'GSU' webpage

### **Course Objectives:**

Upon completion of this course, students should be able to  
(Course Learning Objective-CLO):

- CLO1: Describe the accounting and reporting issues related to stockholder's equity, reacquisition of shares, and dividends (UACC1),
- CLO2: Describe the accounting and reporting issues related to dilutive securities and earnings per share, as well as compute basic and diluted earnings per share (UACC1),
- CLO3: Describe the accounting for investment in debt and equity securities, explain the equity and consolidation methods of accounting, and evaluate other major accounting issues related to investment (UACC1),
- CLO4: Discuss the fundamental concepts related to revenue recognition, explain and apply the five- step revenue recognition process, and describe reporting issues regarding revenue (UACC1),
- CLO5: Describe the fundamentals of and identify additional issues in accounting for income taxes, explain the accounting for loss carryforwards, and describe reporting issues related to deferred income taxes (UACC1),
- CLO6: Discuss the fundamentals of pension plan accounting, use of a worksheet for related entries, describe and explain the accounting and amortization for prior services costs and unexpected gains and losses, and describe related reporting issues (UACC1),
- CLO7: Describe and explain the accounting and reporting issues related to leases (UACC1),
- CLO8: Describe the types of accounting changes (i.e., changes in accounting principles, changes in estimates, and changes in the reporting entity), describe the accounting for correction of errors (UACC1),
- CLO9: Describe the usefulness and format of and special problems in preparing a statement of cash flows, prepare a statement of cash flows, and contrast the direct and indirect methods (UACC1), and

CLO10: Review the full disclosure principle, discuss its requirements for related issues, and identify the major disclosures in the auditor's report and issues related to fraudulent reporting and forecasts (UACC1).

**CLASS SCHEDULE**  
**Assignments and**  
**READING, HOMEWORK<sup>1</sup>, QUIZZES, AND EXAMS**

*"What gets Measured, Gets Done"*

CLASS	Date	<u>In Class Discussions</u>	<u>Assignments</u> Reading, Homework, Quizzes, Exams
1	August 28, 2024	<b><u>No Class</u></b> At home assignment to read Chapter 15 Equity Financing: Capital Stock	<ul style="list-style-type: none"> <li>• Read Chapter 15</li> <li>• Chapter 15 Homework Assigned</li> </ul>
2	September 4, 2024	Review Chapter 15.	<ul style="list-style-type: none"> <li>• Chapter 15 Homework Due</li> <li>• Chapter 15 Quiz</li> </ul>
3	September 11, 2024	Discuss Chapter 16: Retained Earnings and Earnings per Share	<ul style="list-style-type: none"> <li>• Read Chapter 16</li> <li>• Chapter 16 Homework Assigned</li> </ul>
4	September 18, 2024	Review Chapter 16	<ul style="list-style-type: none"> <li>• Chapter 16 Homework Due</li> <li>• Chapter 16 Quiz</li> </ul>
5	September 25, 2024	Discuss Chapter 13 Investments and Long-Term Receivables	<ul style="list-style-type: none"> <li>• Read Chapter 13</li> <li>• Chapter 13 Homework Assigned</li> </ul>
6	October 2, 2024	Review Chapter 13	<ul style="list-style-type: none"> <li>• Chapter 13 Homework Due</li> <li>• Chapter 13 Quiz</li> </ul>
7	October 9, 2024	<b><u>No Class</u></b> – <b>Exam One</b> (Chapters 13, 15, 16)	<ul style="list-style-type: none"> <li>• Exam One</li> <li>• <b>GoVenture</b> Kiosk Due</li> </ul>
8	October 16, 2024	Discuss Chapter 19 Retirement Benefits	<ul style="list-style-type: none"> <li>• Read Chapter 19</li> <li>• Chapter 19 Homework Assigned</li> </ul>
9	October 23, 2024	Discuss Chapter 17 Revenue Recognition	<ul style="list-style-type: none"> <li>• Chapter 19 Homework Due</li> <li>• Chapter 19 Quiz</li> <li>• Read Chapter 17</li> <li>• Chapter 17 Homework Assigned</li> </ul>
10	October 30, 2024	Discuss Chapter 18 Accounting for Income Taxes	<ul style="list-style-type: none"> <li>• Chapter 17 Homework Due</li> <li>• Chapter 17 Quiz</li> </ul>

---

<sup>1</sup>All Homework, quizzes and exams will be **completed on the CNowv2 online learning system.**

			<ul style="list-style-type: none"> <li>• Read Chapter 18</li> <li>• Chapter 18 Homework Assigned</li> </ul>
11	November 6, 2024	<b><u>No Class</u> Exam Two</b> (Chapters 17, 18, 19)	<ul style="list-style-type: none"> <li>• Chapter 18 Homework Due</li> </ul>
12	November 13, 2024	Discuss Chapter 20 Lease Accounting	<ul style="list-style-type: none"> <li>• Read Chapter 20</li> <li>• Chapter 20 Homework Assigned</li> </ul>
13	November 13, 2024	Discuss Chapter 22 Accounting for Changes and Errors	<ul style="list-style-type: none"> <li>• Chapter 20 Homework Due</li> <li>• Chapter 20 Quiz</li> <li>• Read Chapter 22</li> <li>• Chapter 22 Homework Assigned</li> </ul>
14	November 20, 2024	Discuss Chapter 21 The Statement of Cash Flows	<ul style="list-style-type: none"> <li>• Chapter 22 Homework Due</li> <li>• Chapter 22 Quiz</li> <li>• Read Chapter 21</li> <li>• Chapter 21 Homework Assigned</li> </ul>
15	November 27, 2024	<b><u>NO CLASS</u> evening before Thanksgiving Break</b>	<ul style="list-style-type: none"> <li>• Chapter 21 Homework Due</li> <li>• Chapter 21 Quiz</li> <li>• Review for Exam Three</li> </ul>
16	December 4, 2024	<b><u>No Class</u> -Exam Three</b> (Chapters 20, 21, 22)	Term Ends

**Changes in Syllabus:** The instructor reserves the right to change or adjust any part of this syllabus as circumstances necessitate. All changes will be announced in Class, on Blackboard, or via email.

**GRADING:** Your grade will be determined by the following:

<b>Exam 1</b>	<b>CNOWv2</b>	<b>150</b>
<b>Exam 2</b>	<b>CNOWv2</b>	<b>150</b>
<b>Exam 3</b>	<b>CNOWv2</b>	<b>150</b>
<b>Homework (Max Points)</b>	<b>CNOWv2</b>	<b>250</b>
<b>8 Quizzes</b>	<b>CNOWv2</b>	<b>200</b>
<b>Class Participation</b>		<b>100</b>
<b>Total for Grading Purposes</b>		<b>1000</b>
<b>GoVenture Simulation - Extra Credit</b>		<b>100</b>

The standard grading scale will be utilized in assigning course grades (A: 92-100%, A-: 89-91%, B+: 87-88%; B: 84-86%, B-: 80-83%, C+: 77-79%, C: 74-76%, C-: 70-73%, D+: 67-69%, D: 64-66%, D-: 61-63%, F 60% and below).

**Class Participation:** You are expected to actively participate in class discussions. An attendance sheet will be circulated in each class (you will need to sign in).

The following factors will be considered in evaluating class participation:

- (1) Attend class sessions and contribute to Discussions,
- (2) Ask thoughtful questions,
- (3) Participate in discussion,
- (4) Present one homework assignment in class,
- (5) Prepare for reading and assignments conscientiously.

**Class:** In the event of inclement weather or other issues we may hold class on GSU's Blackboard Webex system! Check Blackboard and your email for announcements.

A positive learning environment results when you demonstrate respect for other students and the instructor, are courteous and attentive, assist others in learning, attend class regularly, and arrive in class on time.

**Homework:** Homework will be assigned and graded on the CNowv2 online system and will include exercises, and problems. Students are expected to complete assigned reading and homework in a timely manner. **Once covered in class, late work will NOT be accepted.**

**Chapter Quizzes, and Exams:** Chapter quizzes and Exams will be conducted on the CNowv2 online system as indicated in the Syllabus assignment schedule. Make up exams will not be given once exams have been reviewed in class.

Useful websites:

<http://www.gasb.org/>

<http://www.fasb.org/>

Student Memberships:

**American Institute of Certified Public Accountants (AICPA):**

<http://www.aicpa.org/Membership/Join/Pages/individual-memberships.aspx#tab-6>

**Illinois CPA Society (ICPAS):**

<http://www.icpas.org/gateway-students.aspx?id=84>

**Government Finance Officers Association (GFOA):**

<http://www.gfoa.org/about-gfoa/join-gfoa>

**Institute of Management Accountants (IMA):**

<http://www.imanet.org/resources-publications/student-educators/students/students-overview>

**Complete Assignments in a timely manner,** Completion of your weekly reading, homework and quizzes and exams in a timely manner is required.

## **Fall 2024 Syllabus Statements**

### **UNIVERSITY MISSION STATEMENT**

Governors State University (GovState) is committed to offering an exceptional and accessible education that prepares students with the knowledge, skills and confidence to succeed in a global society.

### **ANTI-DISCRIMINATION STATEMENT**

GovState does not discriminate on the basis of race, color, national origin, age or any other illegal basis in its programs and activities. The following person has been designated to handle inquiries regarding this anti-discrimination policy: Kaitlyn Anne Wild, Director of Compliance & Ethics Officer; 1 University Parkway, G328; University Park, IL 60484; 708.534.4846; [ethicsofficer@govst.edu](mailto:ethicsofficer@govst.edu).

### **DIVERSITY, EQUITY, INCLUSION, ACCESSIBILITY, AND BELONGING (DEIAB) STATEMENT**

GovState is committed to supporting a welcoming, richly diverse campus community where all students, faculty, and staff thrive, feel valued, and experience a sense of belonging.

### **ACADEMIC HONESTY STATEMENT**

Students are expected to fulfill academic requirements in an ethical and honest manner. This expectation pertains to the following: use and acknowledgement of the ideas and work of others, submission of work to fulfill course requirements, sharing of work with other students, and appropriate behavior during examinations. These ethical considerations are not intended to discourage people from studying together or from engaging in group projects. The University policy on academic honesty appears in the catalog appendix, which can be found on the website at [University Catalog \(https://catalog.govst.edu/\)](https://catalog.govst.edu/).

### **DISABILITY SERVICES**

GovState does not discriminate on the basis of disability in admission or access to, or treatment or employment in, its programs or activities as required by federal and state law (including Section 504 of the Rehabilitation Act of 1973, Title II of the Americans with Disabilities Act, and regulations thereunder). The following person has been designated to handle inquiries regarding this nondiscrimination policy as it relates to current and prospective students: Angela Szczepanik-Sanchez, Director of Access Services for Students with Disabilities (ASSD); 1 University Parkway, B1204; University Park, IL 60484; 708.235.3968; [assd@govst.edu](mailto:assd@govst.edu). Students are required to register with and, if requested, provide documentation to ASSD in order to receive appropriate reasonable accommodations for any handicap or disability. Additional information regarding ASSD,

available services, and registration can be located on the University's ASSD webpage: [Disability Services Website \(https://www.govst.edu/disability-services/\)](https://www.govst.edu/disability-services/).

## **EMERGENCY PREPAREDNESS STATEMENT**

In case of emergency, GovState's Alert System will be activated. Students should maintain updated contact information using the link on the homepage of the myGSU portal. In addition, students are encouraged to familiarize themselves with the Emergency Procedures posted in each classroom. Detailed information about the University's emergency management plan, information about how to update your contact information, and the Campus Safety Booklet can be found at [Emergency Management \(http://www.govst.edu/emergency\)](http://www.govst.edu/emergency).

## **STUDENT HEALTH & WELL-BEING STATEMENT**

As a student, you may experience situations or challenges that can interfere with your learning and personal well-being. GovState has many resources to help with any issues you may experience. Free, confidential mental health and medical services are available on campus by contacting the Counseling & Wellness Center at 708.235.7334 or [Emergency Management \(https://www.govst.edu/emergency/\)](https://www.govst.edu/emergency/). Assistance with personal difficulties, including hunger and housing instability, is available by contacting GSU4U (<https://www.govst.edu/gsu4u>).

## **TITLE IX STATEMENTS**

NOTICE OF ANTI-DISCRIMINATION POLICY: GovState does not discriminate on the basis of sex and prohibits sex discrimination in any education program or activity that it operates, as required by federal and state law (including Title IX and its regulations), including in admission and employment. Inquiries about Title IX may be referred to the University's Title IX Coordinator, the U.S. Department of Education's Office for Civil Rights, or both. The University's Title IX Coordinator is: Kaitlyn Anne Wild, Director of Compliance & Title IX Coordinator; 1 University Parkway, G328; University Park, IL 60484; 708.534.4846; [titleixofficer@govst.edu](mailto:titleixofficer@govst.edu). GovState's nondiscrimination policy and grievance procedures can be located on the University's Title IX webpage (<https://www.govst.edu/TitleIX/>). To report information about conduct that may constitute sex discrimination or to make a complaint of sex discrimination under Title IX, please refer to the information provided on the University's Title IX webpage (<https://www.govst.edu/TitleIX/>).

NOTICE REGARDING PREGNANCY AND RELATED CONDITIONS: GovState does not discriminate in its education programs or activities against any student based on the student's current, potential, or past: (1) pregnancy, childbirth, termination of pregnancy, or lactation; (2) medical conditions related to pregnancy, childbirth, termination of pregnancy, or lactation; or (3) recovery from pregnancy, childbirth, termination of pregnancy, lactation, or related medical conditions (collectively, "pregnancy and/or related conditions"). The University's Title IX Coordinator can coordinate specific actions to prevent discrimination on the basis of pregnancy and/or related conditions and



ensure a student's equal access to the University's education programs and activities. The Title IX Coordinator's contact information is: Kaitlyn Anne Wild, Director of Compliance & Title IX Coordinator; 1 University Parkway, G328; University Park, IL 60484; 708.534.4846; [titleixofficer@govst.edu](mailto:titleixofficer@govst.edu).

## **USE OF GENERATIVE AI**

At Governors State University, we acknowledge the growing impact of artificial intelligence (AI) on education and strive to create a learning environment that promotes innovation, academic integrity, and responsible use of technology. It is important to recognize that the AI policy may not be uniform across all Governors State University courses; students are obligated to comply with the specific rules governing each course they are enrolled in. More information on appropriate use of generative AI is located on the Governors State University Library website: [GovState - Artificial Intelligence \(AI\) - LibGuide \(https://libguides.govst.edu/ai/academicintegrity\)](https://libguides.govst.edu/ai/academicintegrity) ).