

 <p>THE UNIVERSITY of NEW MEXICO</p>		 <p>UNM ANDERSON SCHOOL of MANAGEMENT</p>
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COURSE SYLLABUS

MGT 640 Accounting for Not-for-Profit Organizations

Fall 2015

Class Information:	Mondays at 5:30pm – 8:00pm in Dane Smith Hall #128
Instructor:	Janice Moen
E-Mail:	Use Learn E-Mail
Phone & Text:	505-250-2231
Office:	1503 University Blvd NE
Office Hours:	By appointment

Suggested Text:

Wiley Not-for-Profit GAAP 2014 by Richard F. Larkin and Marie DiTommaso published by John Wiley and Sons, 2015.

Course Description: Theory and practice of accounting for not-for-profit organizations. Special topics will include applying for exempt status, GAAP and not-for-profit financial statements, budgeting, single audit and IRS Form 990.

Prerequisite: Mgt 340 or Mgt 540

Course Objectives

Upon completion of the course, students will:

- Be familiar with the current issues that affect nonprofits.
- Be familiar with the FASB rules specific to nonprofits.
- Be able to read and analyze nonprofit financial statements.
- Be able to prepare journal entries for various transactions unique to nonprofits.
- Be familiar with Single Audit rules.
- Be familiar with the IRS Form 990 for a sample nonprofit.

Instructor Expectations

As a future professional in accounting or management, you may have nonprofit clients or be an employee of a nonprofit. Also, it is very likely you will be on the board of directors for a nonprofit organization. I am committed to share my knowledge of accounting for nonprofits and critical issues related to nonprofit governance and regulatory expectations for nonprofits. I have no expectations of you as a student of this class; however I hope you will take advantage of this opportunity. Your final grade in this class will be reflective of your commitment to learn using all the tools I will give you, including attending & participating in class, homework assignments, exams, and projects.

Course Design

Nonprofit Accounting

Lectures will be related to each week's suggested reading assignment from Wiley Not-for-Profit GAAP 2014 and IRS' Form 990 instructions. Homework assignments will be applying material from the lectures to developing financial statements for a sample nonprofit on an Excel worksheet. The worksheet will have a beginning trial balance and you will be expected to prepare journal entries, post journal entries to the beginning trial balance and then prepare final

financial statements. You will turn in the Excel worksheet at various stages which I will review and give you direction on how to correct any errors (see Homework Section below for detail on grading).

IRS Form 990

Lectures will present a page by page review of the IRS Form 990 and will go beyond the actual form to give you an understanding of IRS' perspective of "good governance" and the general public's expectation of nonprofit organizations. You will prepare an IRS Form 990 in stages as we discuss the related accounting issues.

Group Project

You will participate in a group presentation which will be based on comparing your sample nonprofit financials and IRS Form 990 to an actual nonprofit. The presentation will be graded as a group; however your grade may be less than the group grade if you do not adequately participate in the group work.

Course Grade

60 points In Class Quizzes
190 points Homework
125 points Exam #1
125 points Exam #2
100 points Project
600 points Total

Attendance/Quizzes

It will be important to attend all class sessions and to understand the material covered in the lectures to be successful in this class. Please take advantage of class time to ask questions. Your questions and comments will help you be successful and will also help your fellow students' success.

Attendance for each class session is expected. For each class period attended a short Quiz will be given. You can earn up to 2 points for each Quiz. You can miss 2 classes and still get the full 60 points.

Homework

You will be given an Excel worksheet with a beginning trial balance from Sample NPO. You will be given homework assignments that will be prepared on this Excel worksheet. You will be preparing nonprofit financials statements, preparing journal entries and posting those entries in the worksheet. Your homework assignments will also include preparing various parts of the IRS Form 990 and related schedules.

You have the opportunity and are encouraged to turn in your assignments early to have them pre-graded. This allows you not only the opportunity to maximize your assignment score but to learn by correcting your errors.

All homework assignments build upon each other, so it is imperative to complete them and turn them in on time. Late assignments will be reviewed with suggestions to correct; however they will receive a score of zero.

Exams

You will be given two exams on material discussed during the lectures. Exams must be taken when scheduled. If an exam is missed for an excused reason, a longer more extensive exam will be given.

Project

You will be assigned to a group of approximately 5 people. The group will focus on what was learned during the class by comparing the sample NPO financial statements and tax return to a local nonprofit. Presentations will be done in Power Point and will be between at least 20 minutes in length. Presentations must include the following:

1. Comparative information on the Sample NPO and selected local NPO's statements of positions, statements of activity and cash flow statements.
2. Comparative information on the following ratios: current ratio, return on net assets, program services ratio and fundraising ratio.
3. Comparative information on both organizations' IRS Form 990s, including some aspect of governance and compliance.

Instructor Announcements

I routinely check UNM Learn for postings or emails. You can anticipate a 24 hour response from me, Monday – Friday. I will try and respond to all weekend (Saturday – Sunday) emails and postings by noon on Monday.

All announcements/changes will be posted in UNM Learn as a pop-up announcement: It is the student's responsibility to check UNM Learn often (**3-4 times per week**) for **Instructor Announcements**.

Expectations of Students

- Students are expected to learn how to navigate in UNM Learn.
- Students are expected to use the UNM Learn Messaging to contact instructor for personal matters as opposed to emailing the instructor at their UNM email address (exception is when UNM Learn is down)
- Students are expected to keep the instructor informed of class related problems or problems that may prevent the student from full participation (send a message when you encounter problems so that the instructor knows you still have intentions of completing the course).
- Students are expected to address technical problems immediately and to have a backup computer and internet access.
- Students are expected to follow UNM's Respectful Campus Policy 2240 <http://www.unm.edu/~ubppm/ubppmanual/2240.htm>

In following with the UNM Student Handbook, all students will show respect to their fellow students and instructor when interacting in this course. Flaming (personal insults or attacks) is considered a serious violation and will be dealt with promptly. Postings that do not reflect respect will be taken down immediately.

Computer Requirements

- There are some minimum hardware and software requirements to complete the course. Students will need access to Microsoft Word, EXCEL 2007 or higher, and PowerPoint for this course. Students may need to obtain [Adobe Acrobat Reader](#), which can be downloaded for free from the Internet. **If you have a MAC, it is strongly recommended that you check out a computer from ASM 1001 to complete the Excel and Adobe assignments.**
- Excel will be required for the homework (**no exceptions**). If you do not have basic Excel skills, go to http://www.internet4classrooms.com/excel_worksheet_basics.htm. This site offers free tutorial support for Excel.
- Do not use laptops, phone or any other electronic equipment in a way that will distract the class.

UNM Learn

All students should check their browser by clicking the **Check Your Browser link on UNM Learn..** The Check Your Browser will check the following:

- Which Browser your computer is using to make sure you are using a valid version of the browser (Internet Explorer, Netscape, AOL, Mozilla, Firefox, or Google Chrome). I have found Google Chrome and Firefox work well with UNM Learn).
- Check to make sure your Cookies are enabled
- Check to make sure your Javascript is enabled
- Check to make sure Pop-ups is enabled
- Check which version of Java you are using. If you are not using a valid Java program, it will give you a link to download an updated Java program.

For additional information: see <https://learn.unm.edu> ..

For UNM Learn Technical Support: (505) 277-5757 (M-F 8am - 5pm) or learn@unm.edu

Course Policies

Academic Integrity

Each student is expected to maintain the highest standards of honesty and integrity in academic and professional matters. A student will be considered to be dishonest if he or she is proven to have given answers to the quizzes, homework or exams. Any student cheating on any quizzes, homework, exams or the final will be subject to the University of New Mexico policies regarding cheating, which will result in receiving an F for the course. In addition, the University reserves the right to take disciplinary action, up to and including dismissal, against any student who is found guilty of academic dishonesty or otherwise fails to meet these standards. For more information, see "Academic and Classroom Misconduct Process" in the UNM Student Handbook.

Audits, Incompletes, Withdrawals, and Drops

Students cannot change their grade to audit status. I give out incompletes only under extreme circumstances. If you are running into problems with the course, please contact me as early as possible so you do not fall behind.

Instructor Initiated Drops

I reserve the right to drop any student that misses any class during the first two (2) weeks of classes. I may also drop a student during the semester, if the student does not turn in two homework assignments or take a scheduled exam without contacting me within one week of the missed assignment or exam. This course falls under all UNM policies for the last day to drop courses. Please see <http://www.unm.edu/studentinfo.html> or the UNM Course Catalog for information on UNM services and policies. Please see the UNM academic calendar for course dates, the last day to drop courses without penalty, and for financial disenrollment dates.

Students with Special Needs

If you are a qualified person with disabilities who might need appropriate academic adjustments, please communicate this with me immediately so that appropriate academic adjustments can be made to meet your needs in a timely manner. Frequently, this will involve the coordination of activities with other offices on campus. Course materials can be made available in alternate formats.

Any students qualifying for additional time on exams will need to make special arrangements at the beginning of the semester with Student Support Services. I am not able to accommodate request for additional time during the regularly scheduled exams. The request for the individual exams with Special Services must be made at least one week in advance of the regularly scheduled exam. Under no circumstances may these exams be taken after the regularly scheduled exam.

Copyright

All materials in this course fall under copyright laws and should not be downloaded, distributed or copied.