

Financial Accounting Curriculum

Power Standards:

1. Acquire knowledge and effectively demonstrate accounting transactions by thinking creatively, solving problems, and communicating.
2. Understand ethical and legal uses of accounting according to Generally Accepted Accounting Principles (GAAP).
3. Effectively demonstrate accounting transactions using computerized accounting software.

Power Benchmarks:

1. Analyze and organize data to prepare financial statements.
2. Analyze business transactions into debit and credit parts, journalize, and maintain account balances.
3. Analyze data and record adjusting entries.
4. Enter transactions into a multicolumn journal system.
5. Maintain merchandise inventory using Periodic and Perpetual systems.
6. Determine the cost of merchandise inventory using FIFO, LIFO, and Weighted Average methods.
7. Analyze and report receivables.
8. Analyze and report liabilities.
9. Account for acquisition, depreciation, and disposal of long-lived assets.
10. Analyze and record transactions related to capital stock, treasury stock, and dividends.

Financial Accounting Curriculum

Students will be able to:

1. Acquire knowledge and effectively demonstrate accounting transactions by thinking creatively, solving problems, and communicating.
 - Analyze business transactions into debit and credit parts, journalize, and maintain account balances. (2)
 - Analyze data and record adjusting entries. (3)
 - Account for acquisition, depreciation, and disposal of long-lived assets. (9)
 - Analyze and record transactions related to capital stock, treasury stock, and dividends. (10)

2. Understand ethical and legal uses of accounting according to Generally Accepted Accounting Principles (GAAP).
 - Analyze and organize data to prepare financial statements. (1)
 - Maintain merchandise inventory using Periodic and Perpetual systems. (5)
 - Determine the cost of merchandise inventory using FIFO, LIFO, and Weighted Average methods. (6)
 - Analyze and report receivables. (7)
 - Analyze and report liabilities. (8)

3. Effectively demonstrate accounting transactions using computerized accounting software.
 - Enter transactions into a multicolumn journal system. (4)

Financial Accounting Curriculum

Stage 1 – Desired Results:

<p>Power Standard: 1 Understand ethical and legal uses of accounting according to Generally Accepted Accounting Principles (GAAP).</p> <p>Power Benchmark/Competency: 1 Analyze and organize data to prepare financial statements.</p> <p>Estimated Timeline: 1 week + ongoing</p>	<p>Place ‘X’ in square if goal addresses Essential/Content Standard(s).</p> <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <tr> <th style="width: 15%;">Career</th> <th style="width: 15%;">Technology</th> <th style="width: 15%;">Critical Thinking</th> <th style="width: 15%;">Global & Cultural</th> <th style="width: 15%;">Personal Responsibility</th> </tr> <tr> <td></td> <td>x</td> <td>x</td> <td></td> <td>x</td> </tr> <tr> <th>Math</th> <th>Science</th> <th>Reading</th> <th>Social Responsibility</th> <th>Communications</th> </tr> <tr> <td>X</td> <td></td> <td></td> <td></td> <td>X</td> </tr> </table>	Career	Technology	Critical Thinking	Global & Cultural	Personal Responsibility		x	x		x	Math	Science	Reading	Social Responsibility	Communications	X				X
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Math	Science	Reading	Social Responsibility	Communications																	
X				X																	
<p>Understandings (Standards & Benchmarks): <i>Students will understand that (sentence):</i> Financial statements provide a summary of business activity throughout a fiscal period.</p> <p>Financial statements are essential decision making tools used by the internal and external stakeholders for a business.</p> <p>The analysis and interpretation of financial statements is what separates an Accountant from a simple bookkeeper.</p>	<p>Essential Questions:</p> <ul style="list-style-type: none"> ➤ What accounts will appear on the Income Statement and the Balance Sheet? ➤ What information from financial statements is conveyed to external users? ➤ How are each of the financial statements interrelated? ➤ What is the proper format for preparing financial statements? 																				
<p>Students will: (know how to)... (Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Decide whether an account belongs on the Income Statement, Retained Earnings Statement or Balance Sheet. ➤ Transfer needed information between financial statements. ➤ Understand the decision making capabilities of comparing financial ratios. <ul style="list-style-type: none"> ○ Income Statement, Retained Earnings, account(s), Balance Sheet, financial statements, ratios. 	<p>Students will be able to (i.e. do)...(Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Prepare financial statements in correct order. ➤ Prepare financial statements in correct format. ➤ Compute ratios related to financial statements. <ul style="list-style-type: none"> ○ profitability, solvency, liquidity, assets, liabilities, stockholder’s equity, current and long-term assets, current and long-term debt, intangible assets, property, plant, and equipment, dividends, revenues, expenses. 																				

Stage 2 – Assessment Evidence

<p>Performance Tasks: (i.e. Assessment used to determine proficiency on competency)</p> <ul style="list-style-type: none"> ➤ Chapter Test #1, Chapter Test #2 	<p>Key Criteria: (Rubric)</p> <ul style="list-style-type: none"> ➤ Exceeds: 90% average or above on Chapter #1 and Chapter #2 test. ➤ Meets: 60 – 89% average on Chapter #1 and Chapter #2 test. ➤ Needs: 59% average or below on Chapter #1 and Chapter #2 test.
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Financial Accounting Curriculum

Stage 3 – Learning Plan: Analyze and organize data to prepare financial statements Power Benchmark/Competency: #1	
Learning Activities:	Resources:
End of Chapter Questions, Chapter 1 and 2	Financial Accounting, 4 th Edition
Self Study Questions, Chapter 1 and 2	Financial Accounting, 4 th Edition
Chapter #1	
Brief Exercise: 6, page 33	Financial Accounting, 4 th Edition
Exercise: #3, #4, #5, #10, #13	Financial Accounting, 4 th Edition
A problems: #3, #5	Financial Accounting, 4 th Edition
B problems: #3, #5	Financial Accounting, 4 th Edition
Chapter #2	
Exercise: #1, #2, #3, #4, #5	Financial Accounting, 4 th Edition
#7, page 81	
A problems: #1, #2, #4, #5, #6	Financial Accounting, 4 th Edition
Chapters #1 and #2 Quiz	Teacher generated
Chapters #1 and #2 Test	Teacher generated

Financial Accounting Curriculum

Stage 1 – Desired Results:

<p>Power Standard: Acquire knowledge and effectively demonstrate accounting transactions by thinking creatively, solving problems, and communicating.</p> <p>Power Benchmark/Competency: 2 Analyze business transactions into debit and credit parts, journalize, and maintain account balances.</p> <p>Estimated Timeline: 1 week + ongoing</p>	<p>Place ‘X’ in square if goal addresses Essential/Content Standard(s).</p> <table border="1" style="width: 100%; text-align: center; border-collapse: collapse;"> <tr> <th style="background-color: #ffff00;">Career</th> <th style="background-color: #ffff00;">Technology</th> <th style="background-color: #ffff00;">Critical Thinking</th> <th style="background-color: #ffff00;">Global & Cultural</th> <th style="background-color: #ffff00;">Personal Responsibility</th> </tr> <tr> <td></td> <td>x</td> <td>x</td> <td></td> <td>x</td> </tr> <tr> <th style="background-color: #ffff00;">Math</th> <th style="background-color: #ffff00;">Science</th> <th style="background-color: #ffff00;">Reading</th> <th style="background-color: #ffff00;">Social Responsibility</th> <th style="background-color: #ffff00;">Communications</th> </tr> <tr> <td>X</td> <td></td> <td>X</td> <td></td> <td></td> </tr> </table>	Career	Technology	Critical Thinking	Global & Cultural	Personal Responsibility		x	x		x	Math	Science	Reading	Social Responsibility	Communications	X		X		
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X		X																			
<p>Understandings (Standards & Benchmarks): <i>Students will understand that (sentence):</i> The Accounting Equation provides the rationale for the analysis of business transactions.</p> <p>Every business transaction impacts the Accounting Equation.</p>	<p>Essential Questions:</p> <ul style="list-style-type: none"> ➤ How does a business transaction affect the accounting equation? ➤ What are the basic steps in the recording process? ➤ What is the purpose of a Trial Balance? 																				
<p>Students will: (know)... (Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Analyze the effect of business transactions on the accounting equation. ➤ Explain the purpose of a Trial Balance. ➤ Explain what posting is and how it helps in the recording process. <ul style="list-style-type: none"> ○ transactions, Trial Balance, posting, recording process, accounting equation, journalizing, debit, credit, account balance. 	<p>Students will be able to (i.e. do)...(Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Journalize accounting transactions in correct format. ➤ Transfer information from a journal to individual accounts. ➤ Prepare a Trial Balance using the general ledger. <ul style="list-style-type: none"> ○ General ledger, accounts, transactions. 																				
<h2 style="margin: 0;">Stage 2 – Assessment Evidence</h2>																					
<p>Performance Tasks: (i.e. Assessment used to determine proficiency on competency)</p> <ul style="list-style-type: none"> ➤ Chapter #3 test. 	<p>Key Criteria: (Rubric)</p> <ul style="list-style-type: none"> ➤ Exceeds: 90% average or above on Chapter #3 test. ➤ Meets: 60 – 89% average on Chapter #3 test. ➤ Needs: 59% average or below on Chapter #3 test. 																				

Financial Accounting Curriculum

Stage 3 – Learning Plan:

Analyze business transactions into debit and credit parts, journalize, and maintain account balances.

Power Benchmark/Competency: #2

Learning Activities:	Resources:
End of Chapter Questions	Financial Accounting, 4 th Edition
Self Study Questions	Financial Accounting, 4 th Edition
Exercises: #2, #3, #5, #8, #9	Financial Accounting, 4 th Edition
A problems: #1, #2, #4, #5, #8	Financial Accounting, 4 th Edition
Chapter #3 Quiz	Teacher generated
Chapter #3 Test	Teacher generated

Financial Accounting Curriculum

Stage 1 – Desired Results:

<p>Power Standard: Acquire knowledge and effectively demonstrate accounting transactions by thinking creatively, solving problems, and communicating.</p> <p>Power Benchmark/Competency: 3 Analyze data and record adjusting entries.</p> <p>Estimated Timeline: 1 week + ongoing</p>	<p>Place ‘X’ in square if goal addresses Essential/Content Standard(s).</p> <table border="1" style="width: 100%; text-align: center; border-collapse: collapse;"> <tr> <th style="background-color: #ffff00;">Career</th> <th style="background-color: #ffff00;">Technology</th> <th style="background-color: #ffff00;">Critical Thinking</th> <th style="background-color: #ffff00;">Global & Cultural</th> <th style="background-color: #ffff00;">Personal Responsibility</th> </tr> <tr> <td></td> <td>x</td> <td>x</td> <td></td> <td>x</td> </tr> <tr> <th style="background-color: #ffff00;">Math</th> <th style="background-color: #ffff00;">Science</th> <th style="background-color: #ffff00;">Reading</th> <th style="background-color: #ffff00;">Social Responsibility</th> <th style="background-color: #ffff00;">Communications</th> </tr> <tr> <td>X</td> <td></td> <td>X</td> <td></td> <td></td> </tr> </table>	Career	Technology	Critical Thinking	Global & Cultural	Personal Responsibility		x	x		x	Math	Science	Reading	Social Responsibility	Communications	X		X		
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<p>Understandings (Standards & Benchmarks): <i>Students will understand that (sentence):</i> Adjusting entries are required in accrual based accounting to ensure the accuracy of account balances at the end of a fiscal period.</p> <p>The use of adjusting entries satisfies the Matching and Revenue Recognition Principles in Generally Accepted Accounting Principles (GAAP).</p>	<p>Essential Questions:</p> <ul style="list-style-type: none"> ➤ What is the purpose of preparing adjusting entries? ➤ What adjusting entries are required for prepayments? ➤ What adjusting entries are required for accruals? ➤ What is the purpose of closing entries? 																				
<p>Students will: (know)... (Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Explain why adjusting entries are needed. ➤ Identify the major types of adjusting entries. ➤ Explain the Revenue Recognition Principle and the Matching Principle. ➤ Explain the purpose of closing entries. <ul style="list-style-type: none"> ○ Adjusting entries, Revenue Recognition and Matching Principle, closing entries. 	<p>Students will be able to (i.e. do)...(Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Analyze account balances to journalize adjusting entries for prepayment and accrual accounts. ➤ Journalize closing entries. <ul style="list-style-type: none"> ○ Prepayment, accrual, adjusting entry, 																				
<h2 style="margin: 0;">Stage 2 – Assessment Evidence</h2>																					
<p>Performance Tasks: (i.e. Assessment used to determine proficiency on competency)</p> <ul style="list-style-type: none"> ➤ Chapter #4 test 	<p>Key Criteria: (Rubric)</p> <ul style="list-style-type: none"> ➤ Exceeds: 90% average or above on Chapter #4 test. ➤ Meets: 60 – 89% average on Chapter #4 test. ➤ Needs: 59% average or below on Chapter #4 test. 																				

Financial Accounting Curriculum

Stage 1 – Desired Results:

<p>Power Standard: Effectively demonstrate accounting transactions using computerized accounting software.</p> <p>Power Benchmark/Competency: 4 Enter transactions into a multicolumn journal system.</p> <p>Estimated Timeline: 3 weeks</p>	<p>Place ‘X’ in square if goal addresses Essential/Content Standard(s).</p> <table border="1" style="width: 100%; text-align: center; border-collapse: collapse;"> <tr> <td style="background-color: #ffffcc;">Career</td> <td style="background-color: #ffffcc;">Technology</td> <td style="background-color: #ffffcc;">Critical Thinking</td> <td style="background-color: #ffffcc;">Global & Cultural</td> <td style="background-color: #ffffcc;">Personal Responsibility</td> </tr> <tr> <td></td> <td>x</td> <td>x</td> <td></td> <td>x</td> </tr> <tr> <td style="background-color: #ffffcc;">Math</td> <td style="background-color: #ffffcc;">Science</td> <td style="background-color: #ffffcc;">Reading</td> <td style="background-color: #ffffcc;">Social Responsibility</td> <td style="background-color: #ffffcc;">Communications</td> </tr> <tr> <td>x</td> <td></td> <td>x</td> <td></td> <td></td> </tr> </table>	Career	Technology	Critical Thinking	Global & Cultural	Personal Responsibility		x	x		x	Math	Science	Reading	Social Responsibility	Communications	x		x		
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	x	x		x																	
Math	Science	Reading	Social Responsibility	Communications																	
x		x																			
<p>Understandings (Standards & Benchmarks): <i>Students will understand that (sentence):</i> The use of Specialized Journals improves the efficiency of journalizing and posting business transactions.</p> <p>The use of computerized accounting software gives students a real-world perspective for maintaining accounting information.</p>	<p>Essential Questions:</p> <ul style="list-style-type: none"> ➤ How do you determine which special journal is used to enter a transaction? ➤ What is the purpose of using special journal? 																				
<p>Students will: (know)... (Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Decide which journal is used to enter a transaction. <ul style="list-style-type: none"> ○ journal, transaction 	<p>Students will be able to (i.e. do)...(Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Journalize transactions into the appropriate journal. ➤ Post individual amounts and column totals to individual accounts. ➤ Transfer individual account balances into the correct financial statement. <ul style="list-style-type: none"> ○ journalize, posting, financial statement 																				

Stage 2 – Assessment Evidence

<p>Performance Tasks: (i.e. Assessment used to determine proficiency on competency)</p> <ul style="list-style-type: none"> ➤ Fitness Junction Simulation Packet 	<p>Key Criteria: (Rubric)</p> <ul style="list-style-type: none"> ➤ Exceeds: 90% average or above on Fitness Junction Audit Test. ➤ Meets: 60 – 89% average on Fitness Junction Audit Test. ➤ Needs: 59% average or below on Fitness Junction Audit Test.
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Financial Accounting Curriculum

Stage 3 – Learning Plan:

Enter transactions into a multicolumn journal system.

Power Benchmark/Competency: #4

Learning Activities:	Resources:
Two quizzes	Packet generated
1 Test, used as Quarter Final	Packet generated
Analyzing transactions, journalize transactions, posting, Income Statement	Fitness Junction
Statement of Stockholder's Equity, Balance Sheet, Adjusting and Closing entries, Post-Closing Trial Balance	

Financial Accounting Curriculum

Stage 1 – Desired Results:

<p>Power Standard: Understand ethical and legal uses of accounting according to Generally Accepted Accounting Principles (GAAP).</p> <p>Power Benchmark/Competency: 5 Maintain merchandise inventory using Periodic and Perpetual systems.</p> <p>Estimated Timeline: 1 week + ongoing</p>	<p>Place ‘X’ in square if goal addresses Essential/Content Standard(s).</p> <table border="1" style="width: 100%; text-align: center; border-collapse: collapse;"> <tr style="background-color: #ffffcc;"> <th style="padding: 2px;">Career</th> <th style="padding: 2px;">Technology</th> <th style="padding: 2px;">Critical Thinking</th> <th style="padding: 2px;">Global & Cultural</th> <th style="padding: 2px;">Personal Responsibility</th> </tr> <tr> <td></td> <td style="text-align: center;">x</td> <td style="text-align: center;">x</td> <td></td> <td></td> </tr> <tr style="background-color: #ffffcc;"> <th style="padding: 2px;">Math</th> <th style="padding: 2px;">Science</th> <th style="padding: 2px;">Reading</th> <th style="padding: 2px;">Social Responsibility</th> <th style="padding: 2px;">Communications</th> </tr> <tr> <td style="text-align: center;">X</td> <td></td> <td style="text-align: center;">X</td> <td></td> <td style="text-align: center;">X</td> </tr> </table>	Career	Technology	Critical Thinking	Global & Cultural	Personal Responsibility		x	x			Math	Science	Reading	Social Responsibility	Communications	X		X		X
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	x	x																			
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X		X		X																	
<p>Understandings (Standards & Benchmarks): <i>Students will understand that (sentence):</i> Maintenance of merchandise inventory is an essential cost control for a merchandising business.</p> <p>The choice of a periodic or perpetual inventory system is based upon the needs of individual businesses.</p>	<p>Essential Questions:</p> <ul style="list-style-type: none"> ➤ What is considered when a company chooses a periodic or perpetual inventory system? ➤ What are the accounting differences between periodic and perpetual inventory systems when recording sale and purchase transactions? 																				
<p>Students will: (know)... (Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Explain the recording of sales transactions using perpetual and periodic inventory systems. ➤ Explain the recording of purchase transactions using perpetual and periodic inventory systems. <ul style="list-style-type: none"> ○ perpetual, periodic, sales, purchase, merchandising business, service business, inventory systems. 	<p>Students will be able to (i.e. do)...(Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Prepare a multiple-step Income Statement. ➤ Calculate profitability ratios with information obtained from the Income Statement. <ul style="list-style-type: none"> ○ ratios, gross profit ratio, profit margin ratio, multiple-step Income Statement, gross profit, operating revenue, operating expenses, other revenues, other expenses and losses, income from operations. 																				

Stage 2 – Assessment Evidence

<p>Performance Tasks: (i.e. Assessment used to determine proficiency on competency)</p> <ul style="list-style-type: none"> ➤ Chapter #5 test 	<p>Key Criteria: (Rubric)</p> <ul style="list-style-type: none"> ➤ Exceeds: 90% average or above on Chapter #5 test. ➤ Meets: 60 – 89% average on Chapter #5 test. ➤ Needs: 59% average or below on Chapter #5 test.
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Financial Accounting Curriculum

Stage 3 – Learning Plan:

Maintain merchandise inventory using Periodic and Perpetual systems.

Power Benchmark/Competency: #5

Learning Activities:	Resources:
End of Chapter Questions	Financial Accounting, 4 th Edition
Self Study Questions	Financial Accounting, 4 th Edition
Exercises: #2, #3, #12	Financial Accounting, 4 th Edition
A problems: #1, #2, #3, #9	Financial Accounting, 4 th Edition
B problems: #9	Financial Accounting, 4 th Edition
Chapter #5 Quiz	Teacher generated
Chapter #5 Test	Teacher generated

Financial Accounting Curriculum

Stage 1 – Desired Results:

<p>Power Standard: Understand ethical and legal uses of accounting according to Generally Accepted Accounting Principles (GAAP).</p> <p>Power Benchmark/Competency: 6 Determine the cost of merchandise inventory using FIFO, LIFO, and Weighted Average methods.</p> <p>Estimated Timeline: 1 week + ongoing</p>	<p>Place ‘X’ in square if goal addresses Essential/Content Standard(s).</p> <table border="1" style="width: 100%; text-align: center; border-collapse: collapse;"> <tr> <th style="background-color: #ffffcc;">Career</th> <th style="background-color: #ffffcc;">Technology</th> <th style="background-color: #ffffcc;">Critical Thinking</th> <th style="background-color: #ffffcc;">Global & Cultural</th> <th style="background-color: #ffffcc;">Personal Responsibility</th> </tr> <tr> <td></td> <td>x</td> <td>x</td> <td></td> <td></td> </tr> <tr> <th style="background-color: #ffffcc;">Math</th> <th style="background-color: #ffffcc;">Science</th> <th style="background-color: #ffffcc;">Reading</th> <th style="background-color: #ffffcc;">Social Responsibility</th> <th style="background-color: #ffffcc;">Communications</th> </tr> <tr> <td>X</td> <td></td> <td>X</td> <td></td> <td>X</td> </tr> </table>	Career	Technology	Critical Thinking	Global & Cultural	Personal Responsibility		x	x			Math	Science	Reading	Social Responsibility	Communications	X		X		X
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X		X		X																	
<p>Understandings (Standards & Benchmarks): <i>Students will understand that (sentence):</i> A business can determine the value of merchandise inventory using the method that best suits the individual business.</p> <p>Each inventory valuation method has its advantages in certain situations.</p> <p>According to GAAP, a business should maintain its inventory costing method unless circumstances dictate a change in method is needed.</p>	<p>Essential Questions:</p> <ul style="list-style-type: none"> ➤ How does a company determine the ending value of merchandise inventory? ➤ How do current economic conditions impact the choice of inventory valuation methods? ➤ How do tax considerations affect the choice of inventory valuation methods? 																				
<p>Students will: (know)... (Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Explain the reasons why a business would choose one inventory valuation method over another. ➤ Understand that when inventory becomes obsolete or loses value, the federal government allows the use of the lower of cost or market. <ul style="list-style-type: none"> ○ LIFO, FIFO, Weighted Average, Cost of Goods Sold, Inventory Valuation, Lower of Cost or Market 	<p>Students will be able to (i.e. do)...(Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Calculate the value of ending inventory using LIFO, FIFO and Weighted average methods. ➤ Journalize transactions related to inventory valuation. ➤ Predict the financial statement, economic, and tax implications of using one inventory valuation method over another. <ul style="list-style-type: none"> ○ 																				

Stage 2 – Assessment Evidence

<p>Performance Tasks: (i.e. Assessment used to determine proficiency on competency)</p> <ul style="list-style-type: none"> ➤ Chapter #6 test 	<p>Key Criteria: (Rubric)</p> <ul style="list-style-type: none"> ➤ Exceeds: 90% average or above on Chapter #6 test. ➤ Meets: 60 – 89% average on Chapter #6 test. ➤ Needs: 59% average or below on Chapter #6 test.
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Financial Accounting Curriculum

Stage 1 – Desired Results:

<p>Power Standard: Understand ethical and legal uses of accounting according to Generally Accepted Accounting Principles (GAAP).</p> <p>Power Benchmark/Competency: 7 Analyze and report receivables.</p> <p>Estimated Timeline: 1 week + ongoing</p>	<p>Place ‘X’ in square if goal addresses Essential/Content Standard(s).</p> <table border="1" style="width: 100%; text-align: center; border-collapse: collapse;"> <thead> <tr style="background-color: #ffffcc;"> <th style="padding: 2px;">Career</th> <th style="padding: 2px;">Technology</th> <th style="padding: 2px;">Critical Thinking</th> <th style="padding: 2px;">Global & Cultural</th> <th style="padding: 2px;">Personal Responsibility</th> </tr> </thead> <tbody> <tr> <td style="padding: 2px;">X</td> <td style="padding: 2px;"></td> <td style="padding: 2px;">X</td> <td style="padding: 2px;">X</td> <td style="padding: 2px;"></td> </tr> <tr style="background-color: #ffffcc;"> <th style="padding: 2px;">Math</th> <th style="padding: 2px;">Science</th> <th style="padding: 2px;">Reading</th> <th style="padding: 2px;">Social Responsibility</th> <th style="padding: 2px;">Communications</th> </tr> <tr> <td style="padding: 2px;">X</td> <td style="padding: 2px;"></td> <td style="padding: 2px;">X</td> <td style="padding: 2px;">X</td> <td style="padding: 2px;">X</td> </tr> </tbody> </table>	Career	Technology	Critical Thinking	Global & Cultural	Personal Responsibility	X		X	X		Math	Science	Reading	Social Responsibility	Communications	X		X	X	X
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X		X	X																		
Math	Science	Reading	Social Responsibility	Communications																	
X		X	X	X																	
<p>Understandings (Standards & Benchmarks): <i>Students will understand that (sentence):</i> Interest is earned on long term receivables.</p> <p>Businesses will have uncollectible accounts when extending credit to customers.</p> <p>Incentives or punishments can be used to get customers to pay off their accounts sooner.</p>	<p>Essential Questions:</p> <ul style="list-style-type: none"> ➤ How do we determine which customers to whom we extend credit? ➤ How do publicly traded corporations account for bad debts? ➤ What information is needed to calculate interest due on notes receivable? ➤ What methods can be used to accelerate the receipt of cash from credit customers? 																				
<p>Students will: (know)... (Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Differentiate between current and long term receivables. ➤ Explain how the time value of money allows a business to earn interest as a fee for the extension of credit. ➤ Understand how important the efficient collection of receivables is to the financial health of a business. ➤ Explain the use of the Direct Write off Method and the Allowance Method for predicting uncollectible accounts. ➤ Summarize the effects of the Allowance Method on the Income Statement and the Balance Sheet. ○ 	<p>Students will be able to (i.e. do)...(Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Calculate interest on long term debts (notes receivable) and uncollectible accounts. ➤ Estimate the amount of uncollectible accounts a business expects to have. ➤ Analyze ratios related to receivables. ➤ Journalize transactions related to current and long term receivables and uncollectible accounts. <ul style="list-style-type: none"> ○ Current Asset, Long-Term Asset, Notes Receivable, Accounts Receivable, Interest Revenue, Uncollectible Account, Book Value, Allowance Method, Direct Write-Off Method, Accounts Receivable Turnover Ratio, Average Collection Days, Time Value of Money 																				
Stage 2 – Assessment Evidence																					
<p>Performance Tasks: (i.e. Assessment used to determine proficiency on competency)</p> <ul style="list-style-type: none"> ➤ Chapter #8 test 	<p>Key Criteria: (Rubric)</p> <ul style="list-style-type: none"> ➤ Exceeds: 90% average or above on Chapter #8 test. ➤ Meets: 60 – 89% average on Chapter #8 test. ➤ Needs: 59% average or below on Chapter #8 test. 																				

Financial Accounting Curriculum

Stage 1 – Desired Results:

<p>Power Standard: Understand ethical and legal uses of accounting according to Generally Accepted Accounting Principles (GAAP).</p> <p>Power Benchmark/Competency: 8 Analyze and report liabilities.</p> <p>Estimated Timeline: 1 week + ongoing</p>	<p>Place ‘X’ in square if goal addresses Essential/Content Standard(s).</p> <table border="1" style="width: 100%; text-align: center; border-collapse: collapse;"> <thead> <tr style="background-color: #ffffcc;"> <th style="padding: 2px;">Career</th> <th style="padding: 2px;">Technology</th> <th style="padding: 2px;">Critical Thinking</th> <th style="padding: 2px;">Global & Cultural</th> <th style="padding: 2px;">Personal Responsibility</th> </tr> </thead> <tbody> <tr> <td style="padding: 2px;">X</td> <td style="padding: 2px;"></td> <td style="padding: 2px;">X</td> <td style="padding: 2px;">X</td> <td style="padding: 2px;"></td> </tr> <tr style="background-color: #ffffcc;"> <th style="padding: 2px;">Math</th> <th style="padding: 2px;">Science</th> <th style="padding: 2px;">Reading</th> <th style="padding: 2px;">Social Responsibility</th> <th style="padding: 2px;">Communications</th> </tr> <tr> <td style="padding: 2px;"></td> <td style="padding: 2px;"></td> <td style="padding: 2px;">X</td> <td style="padding: 2px;">X</td> <td style="padding: 2px;">X</td> </tr> </tbody> </table>	Career	Technology	Critical Thinking	Global & Cultural	Personal Responsibility	X		X	X		Math	Science	Reading	Social Responsibility	Communications			X	X	X
Career	Technology	Critical Thinking	Global & Cultural	Personal Responsibility																	
X		X	X																		
Math	Science	Reading	Social Responsibility	Communications																	
		X	X	X																	
<p>Understandings (Standards & Benchmarks): <i>Students will understand that (sentence):</i> Liabilities are classified as current or long-term based on how soon they are paid.</p> <p>Interest is incurred on long term debts.</p> <p>Selling bonds is a source of capital for company or business expansion.</p>	<p>Essential Questions:</p> <ul style="list-style-type: none"> ➤ What information is needed to calculate interest due on notes and bonds payable? ➤ What different types of bonds can a company sell? ➤ What determines if a liability is listed as current or long-term on a classified balance sheet? 																				
<p>Students will: (know)... (Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Differentiate between a current and a long term liability. ➤ Explain how the time value of money requires a business to pay interest as a fee for the use of credit. ➤ Investigate the pros and cons of raising capital through debt (bonds), or equity (stock). ➤ Demonstrate how the Market Interest Rate and Actual Interest Rate will be different if a bond is issued at a discount or a premium <p style="text-align: center;">○</p>	<p>Students will be able to (i.e. do)...(Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Calculate annual interest payments and actual interest rate on bonds. ➤ Calculate interest expense on notes payable. ➤ Identify the different types of bonds that can be sold to investors. ➤ Journalize transactions related to liabilities. <ul style="list-style-type: none"> ○ Current Liability, Long-Term Liability, Notes Payable, Bonds Payable, Bond Premium, Bond Discount, Interest Expense, Time Value of Money, Market Interest Rate, Actual Interest Rate 																				
<h2 style="margin: 0;">Stage 2 – Assessment Evidence</h2>																					
<p>Performance Tasks: (i.e. Assessment used to determine proficiency on competency)</p> <ul style="list-style-type: none"> ➤ Chapter #10 test 	<p>Key Criteria: (Rubric)</p> <ul style="list-style-type: none"> ➤ Exceeds: 90% average or above on Chapter #10 test. ➤ Meets: 60 – 89% average on Chapter #10 test. ➤ Needs: 59% average or below on Chapter #10 test. 																				

Financial Accounting Curriculum

Stage 3 – Learning Plan:
 Analyze and report liabilities.
Power Benchmark/Competency: #8

Learning Activities:	Resources:
End of Chapter Questions	Financial Accounting, 4 th Edition
Self Study Questions	Financial Accounting, 4 th Edition
Brief Exercises: #9, #12, #13	Financial Accounting, 4 th Edition
Exercises: #3, #4, #5, #6, #7, #9, #10	Financial Accounting, 4 th Edition
A problems: #1, #2, #6, #9	Financial Accounting, 4 th Edition
B problems: #1	Financial Accounting, 4 th Edition
Chapter #10 Quiz	Teacher generated
Chapter #10 Test	Teacher generated

Financial Accounting Curriculum

Stage 1 – Desired Results:

<p>Power Standard: Acquire knowledge and effectively demonstrate accounting transactions by thinking creatively, solving problems, and communicating.</p> <p>Power Benchmark/Competency: 9 Account for acquisition, depreciation, and disposal of long-lived assets.</p> <p>Estimated Timeline: 1 week + ongoing</p>	<p>Place ‘X’ in square if goal addresses Essential/Content Standard(s).</p> <table border="1" style="width: 100%; text-align: center; border-collapse: collapse;"> <tr> <td style="background-color: #ffff00;">Career</td> <td style="background-color: #ffff00;">Technology</td> <td style="background-color: #ffff00;">Critical Thinking</td> <td style="background-color: #ffff00;">Global & Cultural</td> <td style="background-color: #ffff00;">Personal Responsibility</td> </tr> <tr> <td></td> <td></td> <td style="text-align: center;">X</td> <td></td> <td></td> </tr> <tr> <td style="background-color: #ffff00;">Math</td> <td style="background-color: #ffff00;">Science</td> <td style="background-color: #ffff00;">Reading</td> <td style="background-color: #ffff00;">Social Responsibility</td> <td style="background-color: #ffff00;">Communications</td> </tr> <tr> <td style="text-align: center;">X</td> <td></td> <td style="text-align: center;">X</td> <td></td> <td style="text-align: center;">X</td> </tr> </table>	Career	Technology	Critical Thinking	Global & Cultural	Personal Responsibility			X			Math	Science	Reading	Social Responsibility	Communications	X		X		X
Career	Technology	Critical Thinking	Global & Cultural	Personal Responsibility																	
		X																			
Math	Science	Reading	Social Responsibility	Communications																	
X		X		X																	
<p>Understandings (Standards & Benchmarks): <i>Students will understand that (sentence):</i> A gain or loss must be calculated when selling or disposing of long-lived assets.</p> <p>In order for financial statements to be accurate, a business must account for the loss in value of long-lived assets.</p>	<p>Essential Questions:</p> <ul style="list-style-type: none"> ➤ How does a company determine which depreciation method to use? ➤ What considerations go into the decision to sell or dispose of a long-lived asset? 																				
<p>Students will: (know)... (Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Differentiate between the financial statement effects of using each of the depreciation methods. ➤ Determine the actual cost of a long-lived asset, which includes purchase price and any other costs required to prepare the asset for use. ➤ Compare different types of Intangible Assets and their contribution to a business’ worth. <ul style="list-style-type: none"> ○ Historic Cost, Capital Expenditure, Revenue Expenditure, Intangible Assets 	<p>Students will be able to (i.e. do)...(Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Calculate annual depreciation expense and ending book value of long lived assets. ➤ Calculate gain or loss on disposal of a long-lived asset. ➤ Journalize transactions related to the purchase, depreciation and disposal of long-lived assets. ➤ Analyze the results of ratios related to the use of long-lived assets. <ul style="list-style-type: none"> ○ Long-lived assets, depreciation expense, accumulated depreciation, book value, disposal, gain on plant asset, loss on plant asset, original cost, Return on Assets Ratio, Asset Turnover Ratio, Profit Margin Ratio 																				

Stage 2 – Assessment Evidence

<p>Performance Tasks: (i.e. Assessment used to determine proficiency on competency)</p> <ul style="list-style-type: none"> ➤ Chapter #9 test 	<p>Key Criteria: (Rubric)</p> <ul style="list-style-type: none"> ➤ Exceeds: 90% average or above on Chapter #9 test. ➤ Meets: 60 – 89% average on Chapter #9 test. ➤ Needs: 59% average or below on Chapter #9 test.
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Financial Accounting Curriculum

Stage 3 – Learning Plan:

Account for acquisition, depreciation, and disposal of long-lived assets.

Power Benchmark/Competency: #9

Learning Activities:	Resources:
End of Chapter Questions	Financial Accounting, 4 th Edition
Self Study Questions	Financial Accounting, 4 th Edition
Brief Exercises: #1, #2, #3	Financial Accounting, 4 th Edition
Exercises: #1, #2, #3, #5, #6, #15, #16	Financial Accounting, 4 th Edition
A problems: #1, #3, #6, #7	Financial Accounting, 4 th Edition
B problems: #1, #3, #6	Financial Accounting, 4 th Edition
C problems: #1, #3, #6, #7	Teacher Online Book Supplements
Chapter #9 Quiz	Teacher generated
Chapter #9 Test	Teacher generated

Financial Accounting Curriculum

Stage 1 – Desired Results:

<p>Power Standard: Acquire knowledge and effectively demonstrate accounting transactions by thinking creatively, solving problems, and communicating.</p> <p>Power Benchmark/Competency: 10 Analyze and record transactions related to capital stock, treasury stock, and dividends.</p> <p>Estimated Timeline: 1 week + ongoing</p>	<p>Place ‘X’ in square if goal addresses Essential/Content Standard(s).</p> <table border="1" style="width: 100%; text-align: center; border-collapse: collapse;"> <thead> <tr style="background-color: #ffff00;"> <th style="padding: 2px;">Career</th> <th style="padding: 2px;">Technology</th> <th style="padding: 2px;">Critical Thinking</th> <th style="padding: 2px;">Global & Cultural</th> <th style="padding: 2px;">Personal Responsibility</th> </tr> </thead> <tbody> <tr> <td style="padding: 2px;">X</td> <td style="padding: 2px;"></td> <td style="padding: 2px;">X</td> <td style="padding: 2px;"></td> <td style="padding: 2px;"></td> </tr> <tr style="background-color: #ffff00;"> <th style="padding: 2px;">Math</th> <th style="padding: 2px;">Science</th> <th style="padding: 2px;">Reading</th> <th style="padding: 2px;">Social Responsibility</th> <th style="padding: 2px;">Communications</th> </tr> <tr> <td style="padding: 2px;"></td> <td style="padding: 2px;"></td> <td style="padding: 2px;">X</td> <td style="padding: 2px;"></td> <td style="padding: 2px;">X</td> </tr> </tbody> </table>	Career	Technology	Critical Thinking	Global & Cultural	Personal Responsibility	X		X			Math	Science	Reading	Social Responsibility	Communications			X		X
Career	Technology	Critical Thinking	Global & Cultural	Personal Responsibility																	
X		X																			
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		X		X																	
<p>Understandings (Standards & Benchmarks): <i>Students will understand that (sentence):</i> Selling capital stock is a source of money for company or business expansion.</p> <p>There are a variety of reasons why a company would repurchase its own capital stock.</p> <p>Dividends are paid to stockholders as an incentive to invest.</p>	<p>Essential Questions:</p> <ul style="list-style-type: none"> ➤ How does a company decide whether to sell stock or bonds to generate capital? ➤ Why would a company decide to repurchase its own capital stock? ➤ What factors are considered when declaring a dividend? ➤ How do stock dividends and stock splits affect the presentation of the stockholders’ equity section on a Balance Sheet? 																				
<p>Students will: (know)... (Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Categorize the positive and negative characteristics of organizing a business as a corporation. ➤ Identify the important dates related to dividends awarded to stockholders. ➤ Inventory the many characteristics of common and preferred stock. ➤ Distinguish between cash dividends, stock splits and stock dividends. <ul style="list-style-type: none"> ○ Corporation, Capital Stock, Common Stock, Preferred Stock, Dividend, Stock Dividend, Stock Split, Cumulative Dividends, Dividends in Arrears, Outstanding Shares, Authorized Shares 	<p>Students will be able to (i.e. do)...(Include vocabulary)</p> <ul style="list-style-type: none"> ➤ Calculate the discounts or additional paid in capital from the sale of stock above or below par or stated value. ➤ Calculate the amount of dividends paid to common and preferred stockholders. ➤ Journalize transactions related to the sale and issuance of capital stock, purchase and sale of treasury stock and declaration and distribution of dividends. ➤ Calculate ratios related to capital stock. <ul style="list-style-type: none"> ○ Additional Paid-in Capital, Discount on Sale of Stock, Treasury Stock, Date of Declaration, Date of Record, Date of Payment, Return on Common Stockholder’s Equity Ratio, Earnings Per Share, Payout Ratio, Par Value, Stated Value, 																				
<h2 style="margin: 0;">Stage 2 – Assessment Evidence</h2>																					
<p>Performance Tasks: (i.e. Assessment used to determine proficiency on competency)</p> <ul style="list-style-type: none"> ➤ Chapter #11 test 	<p>Key Criteria: (Rubric)</p> <ul style="list-style-type: none"> ➤ Exceeds: 90% average or above on Chapter #11 test. ➤ Meets: 60 – 89% average on Chapter #11 test. ➤ Needs: 59% average or below on Chapter #11 test. 																				

