

Syllabus

Course Overview

In this course, you will gain an understanding of the unique accounting methodologies and reporting requirements that pertain to government and not-for-profit organizations. As an accountant, there is some likelihood that at some point in your career you will find yourself contemplating working for a government or not-for-profit organization. As a CPA, there is some likelihood that you will find yourself auditing a government or not-for-profit organization. Therefore, understanding the intricacies of accounting for government and not-for-profit organizations is an essential part of a course of study for those seeking to pursue a degree or career in accounting.

Course Competencies

(Read Only)

To successfully complete this course, you will be expected to:

- 1 Prepare financial statements for government and nonprofit organizations.
- 2 Identify the funds and the uses of funds in government financial statements.
- 3 Explain the GASB rule-making procedures.
- 4 Describe the sources of revenue for government organizations.
- 5 Describe the sources of revenue for nonprofit organizations.
- 6 Communicate professionally according to the expectations of the field of accounting.

Course Prerequisites

Prerequisite(s): BUS4062

Required

The materials listed below are required to complete the learning activities in this course.

Integrated Materials

Many of your required books are available via the VitalSource Bookshelf link in the courseroom, located in your Course Tools. Registered learners in a Resource Kit program can access these materials using the courseroom link on the Friday before the course start date. Some materials are available only in hard-copy format or by using an access code. For these materials, you will receive an email with further instructions for access. Visit the [Course Materials](#) page on Campus for more information.

Book

Reck, J. L., Lowensohn, S. L., & Neely, D.G. (2019). *Accounting for governmental and nonprofit entities* (18th ed.). New York, NY: McGraw-Hill. ISBN: 9781259917059.

Suggested

The following materials are recommended to provide you with a better understanding of the topics in this course. These materials are not required to complete the course, but they are aligned to course activities and assessments and are highly recommended for your use.

Optional

The following optional materials are offered to provide you with a better understanding of the topics in this course. These materials are not required to complete the course.

Unit 1 >> Principles of Government Accounting and Financial Reporting

Introduction

As you embark on the study of governmental and not-for-profit accounting, you are introduced in Unit 1 to the unique and fundamental differences that exist between for-profit organizations and government and not-for-profit organizations. These differences include the basic activities, organizational purpose, and the fundamental uniqueness of accounting and financial reporting requirements. As you move through the material, you will start to explore some of the specific procedural and accounting treatments relative to governmental accounting.

Learning Activities

u01s1 - Studies



[Accounting and Reporting Principles Case Study](#)

[Transcript](#)

Readings

In your Reck and Lowensohn text, *Accounting for Governmental and Nonprofit Entities*, read the following:

- Chapter 1, "Introduction to Accounting and Financial Reporting for Government and Not-for-Profit Entities," pages 1–15.
- Chapter 2, "Principles of Accounting and Financial Reporting for State and Local Governments," pages 21–58.
- Chapter 3, "Government Operating Statement Accounts; Budgetary Accounting," pages 69–95.
- Chapter 4, "Accounting for Governmental Operating Activities—Illustrative Transactions and Financial Statements," pages 113–157.

Multimedia

- Click **Accounting and Reporting Principles Case Study** to complete the interactive for practice.

Course Resources

Accounting and Reporting Principles Case Study

u01a1 - Government Fund Transactions and Classifications

Introduction

This assignment introduces you to some of the distinguishing characteristics of government and not-for-profit organizations as opposed to business organizations. You will explore the principles of fund accounting, the types of funds, and financial statement concepts. More complex and detailed topics will be covered throughout the remaining units. However, your understanding of the basic concepts covered here will serve as a foundation for future assignments.

By successfully completing this assignment, you will demonstrate your proficiency in the following course competencies and assignment criteria:

- Competency 1: Prepare financial statements for government and nonprofit organizations.
 - Identify the characteristics, concepts, and financial reporting requirements pertaining to state and local governments, the federal government, and nongovernmental nonprofit entities.
- Competency 2: Identify the funds and the uses of funds in government financial statements.
 - Identify the government fund types or characteristics associated with specific funds and government-wide categories.
 - Identify the types of transactions most likely to be reported in a specific government fund.
 - Classify government fund balances.

Assignment Instructions

Complete the following exercises and problems in your course textbook. Use the Government Fund Transactions and Classifications Workbook provided in the Resources to record and submit your work.

- 1-19, "Matching," located on page 17.
- 2-18, "Matching Funds and Identifying Characteristics With Fund and Government-Wide Financial Reporting Categories," located on page 64.
- 2-19, "Matching Funds With Transactions," located on page 66.
- 2-20, "Fund Balance Classifications," located on page 67.

Course Resources

Government Fund Transactions and Classifications Workbook

u01a2 - Budgets, Encumbrances, and Special Revenue Funds

Introduction

This assignment tests your knowledge of transaction recording and your ability to prepare journal entries and financial statements for funds. Preparing journal entries and financial statements is a basic and fundamental activity relevant to all governmental accounting entities. Mastery of these tasks is an essential skill of public sector accounting.

By successfully completing this assignment, you will demonstrate your proficiency in the following course competencies and assignment criteria:

- Competency 1: Prepare financial statements for government and nonprofit organizations.
 - Provide the required accounting to record a fund budget.
- Competency 2: Identify the funds and the uses of funds in government financial statements.
 - Prepare journal entries to record the issuance of purchase orders and contracts in general ledger and subsidiary ledger accounts.

- Prepare journal entries to record the receipt and payment of goods in general ledger and subsidiary ledger accounts.
- Competency 4: Describe the sources of revenue for government organizations.
 - Prepare the journal entries to record the receipt of revenue for a special revenue fund.
- Competency 6: Communicate professionally according to the expectations of the field of accounting.
 - Express main points, arguments, concepts, and information coherently and logically.

Assignment Instructions

Complete the following exercises and problems in your course textbook. Use the Budgets, Encumbrances, and Special Revenue Funds Workbook provided in the Resources to record and submit your work.

- 3-20, "Recording Budget and Ending Fund Balances," located on page 107.
- 3-23, "Recording Encumbrances," located on page 108.
- 4-18, "Recording Encumbrances and Expenditures," located on page 161.
- 4-23, "Special Revenue Fund, Voluntary Nonexchange Transactions," located on page 166.

Course Resources

Budgets, Encumbrances, and Special Revenue Funds Workbook

u01d1 - Analyzing Budget and Actual Data

Read Case 4-12, "Analyzing Budget and Actual Data," located on page 157 of your course textbook. Address requirements a and b in your post.

Response Guidelines

Respond to at least one other learner. You are encouraged to ask questions, elaborate on a particular point, provide an alternative opinion, and add comments that expand or deepen the conversation. Your response is expected to be substantive in nature and should reference the assigned readings or other professional and scholarly literature, as applicable, to support your position.

Resources

Course Resources

Undergraduate Discussion Participation Scoring Guide

u01q1 - Quiz 1

This multiple-choice quiz will gauge your understanding of the material presented in this unit and provide an opportunity for you to demonstrate your proficiency in the following course competencies:

- Competency 1: Prepare financial statements for government and nonprofit organizations.
- Competency 2: Identify the funds and the uses of funds in government financial statements.
- Competency 3: Explain the GASB rule-making procedures.
- Competency 4: Describe the sources of revenue for government organizations.

Read the following instructions before taking the quiz. These instructions are the same for all quizzes in this course.

- Please complete and submit the quiz during this unit.
- You will be able to access and take the quiz only once. Do not access the quiz until you are ready to complete it. You may wish to review the unit readings before taking the quiz.
- The quiz contains 20 multiple-choice questions and is worth 4 percent of your final grade for the course.
- There is no time limit on the quiz.

- After you have submitted your quiz, you will receive feedback. You may access the quiz at any time to view the questions, but you cannot retake the quiz to change your score.

Click the linked quiz title to access the quiz. If you have any problems with the quiz, contact your instructor.

Resources

u01q2 - Quiz 2

This multiple-choice quiz will gauge your understanding of the material presented in this unit and provide an opportunity for you to demonstrate your proficiency in the following course competencies:

- Competency 1: Prepare financial statements for government and nonprofit organizations.
- Competency 4: Describe the sources of revenue for government organizations.

Read the following instructions before taking the quiz. These instructions are the same for all quizzes in this course.

- Please complete and submit the quiz during this unit.
- You will be able to access and take the quiz only once. Do not access the quiz until you are ready to complete it. You may wish to review the unit readings before taking the quiz.
- The quiz contains 20 multiple-choice questions and is worth 4 percent of your final grade for the course.
- There is no time limit on the quiz.
- After you have submitted your quiz, you will receive feedback. You may access the quiz at any time to view the questions, but you cannot retake the quiz to change your score.

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Resources

Unit 2 >> Capital Assets, Debt, and Business-Type Activities

Introduction

Unit 2 addresses additional specific accounting treatments. Accounting for capital assets and the financing arrangements related to them are discussed. Additionally, accounting for long-term liabilities and debt service is covered, including specific types of debt service funds, disclosures, related journal entries, and financial statement presentation. This unit concludes with the accounting treatment of the business-type activities of state and local governments.

Learning Activities

u02s1 - Studies

Q1 Which of the following may properly be reported as a co position in the proprietary fund statement of net position

A. Retained earnings.

[Practice Quiz 1](#)

[Transcript](#)

Readings

In your Reck and Lowensohn text, *Accounting for Governmental and Nonprofit Entities*, read the following:

- Chapter 5, "Accounting for General Capital Assets and Capital Projects," pages 171–198.

- Chapter 6, "Accounting for General Long-Term Liabilities and Debt Service," pages 211–244.
- Chapter 7, "Accounting for the Business-Type Activities of State and Local Governments," pages 259–295.

Optional Multimedia

- Click **Practice Quiz 1** to take the interactive quiz for practice.

Course Resources

Practice Quiz 1

u02a1 - Accounting for Capital Projects and Leasing Agreements

Introduction

Governmental units acquire assets and borrow money just like business sector companies do. However, the accounting treatment for governmental units is distinct from business sector companies. This assignment challenges your knowledge of accounting for these items in a governmental setting.

By successfully completing this assignment, you will demonstrate your proficiency in the following course competencies and assignment criteria:

- Competency 1: Prepare financial statements for government and nonprofit organizations.
 - Explain the circumstances that would result in recording a lease agreement as a capital lease.
 - Prepare the journal entries to record entering into a lease agreement.
 - Prepare a statement of revenue, expenditures, and changes in fund balances.
 - Explain the requirements for recognizing a completed capital project.
- Competency 2: Identify the funds and the uses of funds in government financial statements.
 - Prepare journal entries to record governmental activities.
 - Prepare journal entries to reflect the recording of a capital lease in the appropriate funds at inception and subsequent periods.
- Competency 6: Communicate professionally according to the expectations of the field of accounting.
 - Express main points, arguments, concepts, and information coherently and logically.

Assignment Instructions

Complete the following exercises and problems in your course textbook. Use the Accounting for Capital Projects and Leasing Agreements Workbook provided in the Resources to record and submit your work.

- Problem 5-20: Capital Assets Acquired under Lease Agreements, located on page 206.
- Problem 5-24: Statement of Revenues, Expenditures, and Changes in Fund Balances, located on page 208.
- Problem 6-18: Long-Term Liability Transactions, located on page 252.
- Problem 6-20: Lease Agreement, located on page 253.

Course Resources

Accounting for Capital Projects and Leasing Agreements Workbook

u02a2 - Accounting for Funds

Introduction

Within each governmental entity are budgeting units called funds. Funds are the basic accounting units in which all transactions are recorded. Financial statements are prepared for each fund and then rolled up into the total governmental entity. This assignment tests your knowledge of these transactions and provides you with practice preparing the associated journal entries and related financial statements.

By successfully completing this assignment, you will demonstrate your proficiency in the following course competencies and assignment criteria:

- Competency 2: Identify the funds and the uses of funds in government financial statements.
 - Prepare the necessary financial statements for a service fund.
 - Prepare the necessary financial statements for an enterprise fund.
 - Prepare a statement of cash flow for an enterprise fund.
- Competency 6: Communicate professionally according to the expectations of the field of accounting.
 - Express main points, arguments, concepts, and information coherently and logically.

Assignment Instructions

Complete the following exercises and problems in your course textbook. Use the Accounting for Funds Workbook provided in the Resources to record and submit your work.

- Problem 7-19: Information Technology Internal Service Fund, located on page 302.
- Problem 7-22: Tribute Aquatic Center Enterprise Fund, located on page 305.
- Problem 7-27: Enterprise Fund Statement of Cash Flows, located on page 309.

Course Resources

Accounting for Funds Workbook

u02d1 - Recording and Reporting of Damaged Capital Assets

Read Case 5-14, "Recording and Reporting of Damaged Capital Assets," located on page 200 of your course textbook. Address requirements a, b, and c in your post.

Response Guidelines

Respond to at least two other learners. You are encouraged to ask questions, elaborate on a particular point, provide an alternative opinion, and add comments that expand or deepen the conversation. Your response is expected to be substantive in nature and should reference the assigned readings or other professional and scholarly literature, as applicable, to support your position.

Resources

Course Resources

Undergraduate Discussion Participation Scoring Guide

u02q1 - Quiz 1

This multiple-choice quiz will gauge your understanding of the material presented in this unit and provide an opportunity for you to demonstrate your proficiency in the following course competencies:

- Competency 1: Prepare financial statements for government and nonprofit organizations.
- Competency 2: Identify the funds and the uses of funds in government financial statements.
- Competency 3: Explain the GASB rule-making procedures.
- Competency 4: Describe the sources of revenue for government organizations.

Read the following instructions before taking the quiz. These instructions are the same for all quizzes in this course.

- Please complete and submit the quiz during this unit.
- You will be able to access and take the quiz only once. Do not access the quiz until you are ready to complete it. You may wish to review the unit readings before taking the quiz.
- The quiz contains 20 multiple-choice questions and is worth 4 percent of your final grade for the course.
- There is no time limit on the quiz.

- After you have submitted your quiz, you will receive feedback. You may access the quiz at any time to view the questions, but you cannot retake the quiz to change your score.

Click the linked quiz title to access the quiz. If you have any problems with the quiz, contact your instructor.

Resources

u02q2 - Quiz 2

This multiple-choice quiz will gauge your understanding of the material presented in this unit and provide an opportunity for you to demonstrate your proficiency in the following course competencies:

- Competency 1: Prepare financial statements for government and nonprofit organizations.
- Competency 2: Identify the funds and the uses of funds in government financial statements.
- Competency 4: Describe the sources of revenue for government organizations.

Read the following instructions before taking the quiz. These instructions are the same for all quizzes in this course.

- Please complete and submit the quiz during this unit.
- You will be able to access and take the quiz only once. Do not access the quiz until you are ready to complete it. You may wish to review the unit readings before taking the quiz.
- The quiz contains 20 multiple-choice questions and is worth 4 percent of your final grade for the course.
- There is no time limit on the quiz.
- After you have submitted your quiz, you will receive feedback. You may access the quiz at any time to view the questions, but you cannot retake the quiz to change your score.

Click the linked quiz title to access the quiz. If you have any problems with the quiz, contact your instructor.

Resources

Unit 3 >> Financial Reporting, Analysis, Fiduciary Activities, and Auditing

Introduction

Unit 3 focuses on accounting for fiduciary activities, agency funds, and trust funds, and then shifts to a review of several specific topics, including Governmental Accounting Standards Board (GASB) requirements for financial statement presentation and the analysis of governmental performance. The unit concludes with auditing of government and not-for-profit organizations. Auditing covers Generally Accepted Governmental Auditing Standards (GAGAS), audit opinions, and the audit process.

Learning Activities

u03s1 - Studies



[Audit Engagement Case Study](#)

 [Transcript](#)

Readings

In your Reck and Lowensohn text, *Accounting for Governmental and Nonprofit Entities*, read the following:

- Chapter 8, "Accounting for Fiduciary Activities—Agency and Trust Funds," pages 311–347.
- Chapter 9, "Financial Reporting of State and Local Governments," pages 361–398.
- Chapter 10, "Analysis of Government Financial Performance," pages 413–433.
- Chapter 11, "Auditing of Governmental and Not-for-Profit Organizations," pages 447–477.

Multimedia

- Click **Audit Engagement Case Study** to complete the interactive for practice.

Course Resources

Audit Engagement Case Study

u03a1 - Fiduciary Activities, Agency, and Trust Funds

Introduction

This assignment spans two different topics covered in this unit. The first part of the assignment addresses special types of funds used to accomplish specific purposes. These funds, referred to as agency, trust, and special purpose funds, have unique characteristics and accounting treatments.

The second part of the assignment addresses the Government Accounting Standards Board (GASB) reporting requirements for state and local governments, which represents a shift from accounting treatments to financial reporting requirements. Included in these requirements are comprehensive annual financial reports and governmental fund statements.

By successfully completing this assignment, you will demonstrate your proficiency in the following course competencies and assignment criteria:

- Competency 4: Describe the sources of revenue for government organizations.
 - Prepare the required journal entries to record assessment activities for a tax agency fund.
 - Prepare the required journal entries to record the activities of a pass-through agency fund.
- Competency 6: Communicate professionally according to the expectations of the field of accounting.
 - Express main points, arguments, concepts, and information coherently and logically.

Assignment Instructions

Complete the following exercises and problems in your course textbook. Use the Fiduciary Activities, Agency, and Trust Funds Workbook provided in the Resources to record and submit your work.

- Problem 8-19: Tax Custodial Fund, located on page 354
- Problem 8-23: Pass-Through Custodial Funds, located on page 357.

Course Resources

Fiduciary Activities, Agency, and Trust Funds Workbook

u03a2 - Financial Performance Analysis and Auditing

Introduction

This assignment addresses two key aspects of governmental accounting: (1) governmental financial performance and (2) auditing standards and objectives.

Just as business entities have performance indicators, so do governmental entities. The analysis of performance metrics can help predict financial failures. In the recent past, there have been instances where governmental units have failed, and more may soon follow. Accordingly, the study of governmental financial performance and solvency are essential to governmental accounting.

Similar to Generally Accepted Auditing Standards (GAAS) for business unit financial audits, Generally Accepted Governmental Auditing Standards (GAGAS) are the authoritative standards for completing an audit and expressing an opinion on a governmental unit's financial statements. Therefore, auditors need to be proficient in the application of GAGAS standards.

By successfully completing this assignment, you will demonstrate your proficiency in the following course competencies and assignment criteria:

- Competency 1: Prepare financial statements for government and nonprofit organizations.
 - Determine how various financial adjustment transactions affect fund net position.
 - Identify the effects of various factors on the financial condition of a governmental entity.
 - Identify the indicators in trend data that indicate improving and declining financial performance.
- Competency 2: Identify the funds and the uses of funds in government financial statements.
 - Distinguish between primary and secondary government entities.
- Competency 3: Explain the GASB rule-making procedures.
 - Identify the principles of the GASB.
 - Distinguish between GAAS and GAGAS standards.

Assignment Instructions

Complete the following exercises and problems in your course textbook. Use the Financial Performance Analysis and Auditing Workbook provided in the Resources to record and submit your work.

- Problem 9-18: Primary Governments, located on page 405.
- Problem 9-23: Net Position Classification, located on page 408.
- Problem 10-18: Financial Condition, located on page 440.
- Problem 10-20: Financial Analysis, located on page 441. *Note:* Complete only Parts a and b of 10-20.
- Problem 11-19: Multiple Choice, located on page 481.
- Problem 11-24: GAAS vs. GAGAS Standards, located on page 485.

Course Resources

Financial Performance Analysis and Auditing Workbook

u03d1 - Research Case—EMMA

Read Case 10-12, "Research Case—EMMA," located on page 433 of your course textbook. Address requirements a and b in your post.

Response Guidelines

Respond to at least two other learners. You are encouraged to ask questions, elaborate on a particular point, provide an alternative opinion, and add comments that expand or deepen the conversation. Your response is expected to be substantive in nature and should reference the assigned readings or other professional and scholarly literature, as applicable, to support your position.

Resources

Course Resources

Undergraduate Discussion Participation Scoring Guide

u03q1 - Quiz 1

This multiple-choice quiz will gauge your understanding of the material presented in this unit and provide an opportunity for you to demonstrate your proficiency in the following course competencies:

- Competency 1: Prepare financial statements for government and nonprofit organizations.

- Competency 2: Identify the funds and the uses of funds in government financial statements.
- Competency 4: Describe the sources of revenue for government organizations.

Read the following instructions before taking the quiz. These instructions are the same for all quizzes in this course.

- Please complete and submit the quiz during this unit.
- You will be able to access and take the quiz only once. Do not access the quiz until you are ready to complete it. You may wish to review the unit readings before taking the quiz.
- The quiz contains 20 multiple-choice questions and is worth 4 percent of your final grade for the course.
- There is no time limit on the quiz.
- After you have submitted your quiz, you will receive feedback. You may access the quiz at any time to view the questions, but you cannot retake the quiz to change your score.

Click the linked quiz title to access the quiz. If you have any problems with the quiz, contact your instructor.

Resources

u03q2 - Quiz 2

This multiple-choice quiz will gauge your understanding of the material presented in this unit and provide an opportunity for you to demonstrate your proficiency in the following course competencies:

- Competency 1: Prepare financial statements for government and nonprofit organizations.
- Competency 3: Explain the GASB rule-making procedures.

Read the following instructions before taking the quiz. These instructions are the same for all quizzes in this course.

- Please complete and submit the quiz during this unit.
- You will be able to access and take the quiz only once. Do not access the quiz until you are ready to complete it. You may wish to review the unit readings before taking the quiz.
- The quiz contains 20 multiple-choice questions and is worth 4 percent of your final grade for the course.
- There is no time limit on the quiz.
- After you have submitted your quiz, you will receive feedback. You may access the quiz at any time to view the questions, but you cannot retake the quiz to change your score.

Click the linked quiz title to access the quiz. If you have any problems with the quiz, contact your instructor.

Resources

Unit 4 >> Performance Measurement and Accounting for Nonprofits

Introduction

Unit 4 reviews some of the performance measurement techniques in the public sector, namely budgeting. Just as financial reporting primarily serves external users of financial statements, budgeting is a tool that is used internally by those who manage the business. The unit then turns to specific accounting treatments for not-for-profit organizations. Although similar to governmental organizations, not-for-profits have unique accounting procedures and are governed by various regulatory, tax, and performance criteria. You will review these criteria, which are important to those who may manage or audit a not-for-profit organization.

Learning Activities

u04s1 - Studies

Q4 Which of the following is a reason why a not-for-profit organization fail to qualify for tax-exempt status?

Practice Quiz 2

 [Transcript](#)

Readings

In your Reck and Lowensohn text, *Accounting for Governmental and Nonprofit Entities*, read the following:

- Chapter 12, "Budgeting and Performance Measurement," pages 487–513.
- Chapter 13, "Accounting for Not-for-Profit Organizations," pages 525–544.
- Chapter 14, "Not-for-Profit Organizations—Regulatory, Taxation, and Performance Issues," pages 557–596.

Optional Multimedia

- Click **Practice Quiz 2** to take the interactive quiz for practice.

Course Resources

Practice Quiz 2

u04a1 - Performance Measurement and Accounting for Nonprofits

Introduction

This assignment addresses some of the internal mechanisms for controlling and managing a governmental entity. Similar to the use of managerial accounting for business units, establishing budgets and monitoring budget performance is the control mechanism for governmental units.

The assignment also addresses not-for-profit accounting and reporting requirements. The government regulates not-for-profit organizations. Therefore, compliance reporting and GAAP reporting requirements are key elements in accounting for not-for-profits.

By successfully completing this assignment, you will demonstrate your proficiency in the following course competencies and assignment criteria:

- Competency 1: Prepare financial statements for government and nonprofit organizations.
 - Identify an organization's tax-exempt status.
- Competency 3: Explain the GASB rule-making procedures.
 - Identify costs allowable and not allowable under OMB guidance.
- Competency 5: Describe the sources of revenue for nonprofit organizations.
 - Classify revenue and contributions for a not-for-profit organization.
 - Identify transactions subject to the Unrelated Business Income Tax (UBIT).

Assignment Instructions

Complete the following exercises and problems in your course textbook. Use the Performance Measurement and Accounting for Nonprofits Workbook provided in the Resources to record and submit your work.

- Problem 12-22: Allowable Costs Under Federal Grants, located on page 524.
- Problem 13-19: Identifying Tax-Exempt Status, located on page 549.
- Problem 13-20: Unrelated Business Income Tax, located on page 549.
- Problem 143-15: Classification of Revenues and Contributions, located on page 602.

Course Resources

Performance Measurement and Accounting for Nonprofits Workbook

u04a2 - Performance Analysis and Regulatory Issues

Introduction

Not-for-profit entities are unique and distinct from governmental and for-profit business entities. Therefore, it is important to be proficient in the specific accounting procedures and financial reporting requirements for these entities. This assignment addresses some of the intricacies of not-for-profit accounting and financial reporting.

By successfully completing this assignment, you will demonstrate your proficiency in the following course competencies and assignment criteria:

- Competency 1: Prepare financial statements for government and nonprofit organizations.
 - Determine whether a transaction between an individual and an NFP organization places the NFP at risk of receiving intermediate sanctions from the Internal Revenue Service for conferring excess economic benefits on disqualified persons.
- Competency 2: Identify the funds and the uses of funds in government financial statements.
 - Apply activity-based costing to evaluate fund performance.
- Competency 5: Describe the sources of revenue for nonprofit organizations.
 - Determine whether a not-for-profit activity that includes a fund-raising appeal meets the criteria for allocating joint costs under FASB rules.
 - Determine whether an organization qualifies as a public charity based on total contributions received.
- Competency 6: Communicate professionally according to the expectations of the field of accounting.
 - Express main points, arguments, concepts, and information coherently and logically.

Assignment Instructions

Complete the following exercises and problems in your course textbook. Use the Performance Analysis and Regulatory Issues Workbook provided in the Resources to record and submit your work.

- Problem 12-20: Activity-Based Costing in a Government, located on page 522.
- Problem 13-178 Public Charity, located on page 548.
- Problem 13-21: Intermediate Sanctions, located on page 550.
- Problem 14-18: Joint Activities With a Fund-Raising Appeal, located on page 605.

Course Resources

Performance Analysis and Regulatory Issues Workbook

u04d1 - Allowable Costs Under a Federal Grant

Read Case 12-14, "Allowable Costs Under a Federal Grant," located on page 514 of your course textbook. Address requirements a and b in your post.

Response Guidelines

Respond to at least two other learners. You are encouraged to ask questions, elaborate on a particular point, provide an alternative opinion, and add comments that expand or deepen the conversation. Your response is expected to be substantive in nature and should reference the assigned readings or other professional and scholarly literature, as applicable, to support your position.

Resources

Course Resources

Undergraduate Discussion Participation Scoring Guide

u04q1 - Quiz 1

This multiple-choice quiz will gauge your understanding of the material presented in this unit and provide an opportunity for you to demonstrate your proficiency in the following course competencies:

- Competency 1: Prepare financial statements for government and nonprofit organizations.
- Competency 4: Describe the sources of revenue for government organizations.
- Competency 5: Describe the sources of revenue for nonprofit organizations.

Read the following instructions before taking the quiz. These instructions are the same for all quizzes in this course.

- Please complete and submit the quiz during this unit.
- You will be able to access and take the quiz only once. Do not access the quiz until you are ready to complete it. You may wish to review the unit readings before taking the quiz.
- The quiz contains 20 multiple-choice questions and is worth 4 percent of your final grade for the course.
- There is no time limit on the quiz.
- After you have submitted your quiz, you will receive feedback. You may access the quiz at any time to view the questions, but you cannot retake the quiz to change your score.

Click the linked quiz title to access the quiz. If you have any problems with the quiz, contact your instructor.

Resources

u04q2 - Quiz 2

This multiple-choice quiz will gauge your understanding of the material presented in this unit and provide an opportunity for you to demonstrate your proficiency in the following course competencies:

- Competency 1: Prepare financial statements for government and nonprofit organizations.
- Competency 5: Describe the sources of revenue for nonprofit organizations.

Read the following instructions before taking the quiz. These instructions are the same for all quizzes in this course.

- Please complete and submit the quiz during this unit.
- You will be able to access and take the quiz only once. Do not access the quiz until you are ready to complete it. You may wish to review the unit readings before taking the quiz.
- The quiz contains 20 multiple-choice questions and is worth 4 percent of your final grade for the course.
- There is no time limit on the quiz.
- After you have submitted your quiz, you will receive feedback. You may access the quiz at any time to view the questions, but you cannot retake the quiz to change your score.

Click the linked quiz title to access the quiz. If you have any problems with the quiz, contact your instructor.

Resources

Unit 5 >> Accounting for Educational, Health Care, and Government Organizations

Introduction

Unit 5 addresses accounting for unique entities, including colleges and universities, health care organizations, and the federal government. You will examine the specific accounting treatments and financial reporting requirements for each of these types of organizations and explore the principal accounting differences between state, local, and federal governments.

Learning Activities

u05s1 - Studies

Readings

In your Reck and Lowensohn text, *Accounting for Governmental and Nonprofit Entities*, read the following:

- Chapter 15, "Accounting for Colleges and Universities," pages 613–642.
- Chapter 16, "Accounting for Health Care Organizations," pages 655–681.
- Chapter 17, "Accounting and Reporting for the Federal Government," pages 693–730.

u05a1 - Reporting Requirements and Operating Performance

Introduction

Two distinct types of organizations require special accounting and reporting treatments: (1) colleges and universities and (2) health care-related organizations. These entities can be either public or private. This assignment addresses some of the accounting and financial reporting nuances that make these organizations unique.

By successfully completing this assignment, you will demonstrate your proficiency in the following course competencies and assignment criteria:

- Competency 1: Prepare financial statements for government and nonprofit organizations.
 - Identify relevant performance indicators for a not-for-profit organization.
- Competency 3: Explain the GASB rule-making procedures.
 - Distinguish between GASB and FASB standards.

Assignment Instructions

Complete the following exercises and problems in your course textbook. Use the Reporting Requirements and Operating Performance Workbook provided in the Resources to record and submit your work.

- Problem 15-16: Identifying the Appropriate GAAP, located on page 647.
- Problem 16-20: Performance Indicator, located on page 686.

Course Resources

Reporting Requirements and Operating Performance Workbook

u05a2 - Accounting for the Federal Government

Introduction

This assignment further addresses the unique characteristics that distinguish educational and health care-related organizations. In addition, the assignment focuses on the federal government. Accounting for the federal government is similar in many respects to accounting for state and local governmental units; however, there are some distinct and unique attributes. Attaining proficiency in this area will round out your knowledge of accounting for governmental and not-for-profit entities.

By successfully completing this assignment, you will demonstrate your proficiency in the following course competencies and assignment criteria:

- Competency 1: Prepare financial statements for government and nonprofit organizations.
 - Process the year-end close for a private educational organization.
 - Process the year-end close for a health care organization.
 - Process the year-end close for a federal government fund.
 - Prepare financial statements for a federal government fund.
 - Prepare a statement of net cost for a federal agency.
 - Prepare a statement of budgetary resources for a federal agency.

Assignment Instructions

Complete the following exercises and problems in your course textbook. Use the Accounting for the Federal Government Workbook provided in the Resources to record and submit your work.

- Problem 15-17: Private College Transactions, located on page 648.
- Problem 16-21: Revenue and Related Transactions, located on page 686.
- Problem 17-17: Fund Balance with U.S. Treasury, located on page 734.
- Problem 17-18: Federal Commission Financial Statements, located on page 734.
- Problem 17-19: Statement of Net Cost, located on page 734.
- Problem 17-20: Statement of Budgetary Resources, located on page 735.

Course Resources

Accounting for the Federal Government Workbook

u05d1 - Charity Care

Read Case 16-12, "Charity Care," located on page 681 of your course textbook. Address requirements a, b, and c in your post.

Response Guidelines

Respond to at least two other learners. You are encouraged to ask questions, elaborate on a particular point, provide an alternative opinion, and add comments that expand or deepen the conversation. Your response is expected to be substantive in nature and should reference the assigned readings or other professional and scholarly literature, as applicable, to support your position.

Resources

Course Resources

Undergraduate Discussion Participation Scoring Guide

u05q1 - Quiz 1

This multiple-choice quiz will gauge your understanding of the material presented in this unit and provide an opportunity for you to demonstrate your proficiency in the following course competencies:

- Competency 1: Prepare financial statements for government and nonprofit organizations.
- Competency 3: Explain the GASB rule-making procedures.
- Competency 5: Describe the sources of revenue for nonprofit organizations.

Read the following instructions before taking the quiz. These instructions are the same for all quizzes in this course.

- Please complete and submit the quiz during this unit.
- You will be able to access and take the quiz only once. Do not access the quiz until you are ready to complete it. You may wish to review the unit readings before taking the quiz.
- The quiz contains 20 multiple-choice questions and is worth 4 percent of your final grade for the course.
- There is no time limit on the quiz.
- After you have submitted your quiz, you will receive feedback. You may access the quiz at any time to view the questions, but you cannot retake the quiz to change your score.

Click the linked quiz title to access the quiz. If you have any problems with the quiz, contact your instructor.

Resources

u05q2 - Quiz 2

This multiple-choice quiz will gauge your understanding of the material presented in this unit and provide an opportunity for you to demonstrate your proficiency in the following course competencies:

- Competency 1: Prepare financial statements for government and nonprofit organizations.
- Competency 2: Identify the funds and the uses of funds in government financial statements.
- Competency 5: Describe the sources of revenue for nonprofit organizations.

Read the following instructions before taking the quiz. These instructions are the same for all quizzes in this course.

- Please complete and submit the quiz during this unit.
- You will be able to access and take the quiz only once. Do not access the quiz until you are ready to complete it. You may wish to review the unit readings before taking the quiz.
- The quiz contains 20 multiple-choice questions and is worth 4 percent of your final grade for the course.
- There is no time limit on the quiz.
- After you have submitted your quiz, you will receive feedback. You may access the quiz at any time to view the questions, but you cannot retake the quiz to change your score.

Click the linked quiz title to access the quiz. If you have any problems with the quiz, contact your instructor.

Resources