

Reedley College

drop date

Landscape Agriculture and Natural Resources Department

AG 3 - AGRICULTURE ACCOUNTING

INSTRUCTOR: Bud West

OFFICE: AG 4

PHONE: 638-3641 Ext. 282

OFFICE HOURS: M,W 11:00
T 1:00

COURSE DESCRIPTION:

Fundamentals of keeping various types of farm records, including: inventory, depreciation, cash and accrual accounting, balance sheet, data processing records, and enterprise budget preparation. Maintenance and use of farm records from single entry through double entry systems is emphasized.

2 lecture and 3 lab hours per week

The KRCC College Farm will be used as appropriate for lab examples and practical application of accounting principles.

TOPICS TO BE COVERED:

1. Importance of farm records and accounts
2. Inventory accounts and the net worth statement
3. Receipts and expense accounts and the income statement
4. Payroll accounts and insurance programs
5. Depreciation schedules and methods
6. Financial reporting and income tax management
7. Financial analysis of the farm business

MATERIALS REQUIRED:

Introduction to Agricultural Accounting, David B. Armbruster
Farmer's Tax Guide, (IRS Supplied)
4 Column Accountant's Notepad
Pencil (Sharp!)
Eraser
Calculator
High Density Diskettes

ATTENDANCE:

Your attendance is mandatory. You must take all tests and turn in work the day announced or as assigned. There will be no makeup tests unless the instructor is informed prior to the absence or as stated in the KRCC Catalog.

EVALUATION:

Tests (2 @ 100)	200	90 - 100%	= A
Quizzes	100	80 - 89%	= B
Lab Work	250	70 - 79%	= C
Final Exam	<u>100</u>	60 - 69%	= D
TOTAL POSSIBLE	650	50 - 59%	= F