# AGBS 3 – Agricultural Accounting AGBS-3-55163

# REEDLEY COLLEGE - SPRING 24

Course Format 3 Units - 5 hours per week.

Instructor Contact Information

Instructor: Kevin Woodard Office: AGR 12 Phone: 494-3000 ext. 3219

Office Hours: M, W, F 9:00-10:00 AM (Also by arrangement)

E-mail: kevin.woodard@reedleycollege.edu

# Course Description

Fundamentals of keeping various types of records for farms and agri-businesses, including inventory depreciation, cash and accrual record keeping, tax reporting, financial statements, enterprise accounting, and computer accounting. Includes credit and finance concepts and investments analysis.

Course Specifics: 3 Units - 2 lectures and 3 lab hours per week.

Basic Skills Advisories: Eng. 125, Eng. 126, and Math 101

## Text/Materials

Optional Text: Introduction to Agricultural Accounting, Wheeling, 2008

# Course Outcomes

Develop a balance sheet for an agricultural enterprise and utilize ratio calculations to determine if the enterprise is financially solvent.

Develop an income statement for an agricultural enterprise and determine the enterprise’s net profit or loss.

Journalize and post financial transactions in a double entry record keeping system.

# Course Objectives

In the process of completing this course, students will:

* Create a balance sheet and income statement.
* Define the uses of agricultural records.
* Define common agricultural accounting terms.
* Calculate and analyze ratios of solvency and liquidity for an agricultural business.
* Design a chart of accounts for an agricultural business.
* Demonstrate the principles of accrual accounting by opening, entering transactions, and closing a set of accounting records.
* Differentiate between cash and accrual accounting systems.
* Explain the accounting cycle.
* Properly value asset and liability accounts.

# Student Learning Outcomes

Upon successful completion of the course, students will be able to:

* Journalize and post financial transactions in a double entry record keeping system.
* Develop a balance sheet for an agricultural enterprise and utilize ratio calculations to determine if the enterprise is financially solvent.
* Develop an income statement for an agricultural enterprise and determine the enterprise’s net profit or loss.

# Attendance

PARTICIPATION is EXPECTED. Students will be DROPPED FROM THE COURSE after their 3rd WEEK without course interaction.

All absences are UNEXCUSED. If you don't show up to work, you don't get paid.

Students are expected to log on to Canvas each week and remain on track with a pacing guide.

If you plan to DROP THIS COURSE, you will need to follow college protocol. If you do not drop in time YOU WILL BE HELD ACCOUNTABLE FOR YOUR GRADE.

At the end of the 9th week of instruction, no withdrawals are permitted, and the student must receive a grade.

Make-up tests and assignments will only be allowed for EMERGENCY SITUATIONS AND PRE-ARRANGED ABSENCES.

# Methods for Measuring Achievement and Determining Grades

The methods for measuring student achievement & determining grades are:

* In-Class Participation
* Quizzes or Exams
* Lab Activities

All assignments are due at the beginning of the class session on the date due. Late assignments can be submitted for grading; however, all late assignments will receive a deduction in the amount of 50% of the overall point value for that specific assignment.

Files submitted must be in the appropriate Microsoft Office format. Not Google Docs

# Course Grade Determination

## Semester grades will be calculated using the following proportions.

Assignments 20%

Lab Activities 70%

Quizzes and Exams 10%

## Letter grades will be calculated by using the following standard percentage point evaluation:

A = 90-100%

B = 80-89%

C = 70-79%

D = 60-69%

F = under 60%

# Policy on Cheating & Plagiarism

In keeping with the philosophy that students are entitled to the best education available, and in compliance with Board Policy, each student is expected to exert an entirely honest and individual effort toward attaining an education. Violations of this policy will result in disqualification for the course.

# Accommodations for Students with Disabilities

If you have a verified need for an academic accommodation or materials in alternate media (i.e., Braille, large print, electronic text, etc.) per the Americans with Disabilities Act (ADA) or Section 504 of the Rehabilitation Act, please contact me as soon as possible.

# Behavioral Standards

When in a group setting, it is a common courtesy to turn off all electronic devices (i.e., cell phones, laptop.…). Please exercise this courtesy!

Students are expected to conduct themselves maturely and responsibly, respecting the rights of all other individuals.

# Important Dates

DATE EVENT

January 8 Instruction begins.

January 15 Martin Luther King, Jr. Day Holiday (Campus Closed)

February 16 Lincoln’s Day Holiday (Campus Closed)

February 19 Washington’s Day Holiday (Campus Closed)

March 1 Last Day for degree and certificate of achievement candidates to file application for May 2023 completion date

March 11 Last day to withdraw from college or to be dropped from 18-week classes.

March 25-29 Spring recess (Classes reconvene April 10)

May 13-17 Final examinations

May 17 End of Spring Semester 2023

May 17 Graduation exercises