

Student Name: _____

Date: _____

PROGRAM COMPETENCY PROFILE FOR CAREER TECHNICAL EDUCATION
Career Cluster: Business, Management and Administration

Program Name: Accounting Technology/Technician and Bookkeeping CIP: 520302

Effective 9/16

National Standard: National Business Education Association

Competencies (statement that provides the overview and defines the instructional area) http://www.careertech.org/career-ready-practices http://www.education.nh.gov/career/career/aaoi.htm http://www.corestandards.org/	Performance Indicators (what a student needs to know and be able to do and upon which they will be assessed)	Rating Scale–Performance-Based Assessments (product or performance project tasks required for the student to demonstrate proficiency in meeting the competency)																
Student will: Understand and have an awareness of accounting principles and regulations. ELA: 2, 7, 6, 8, 9 AAI: 1, 3 CRP: 2, 4, 8, 9, 11	Student will: 1. Explain Generally Accepted Accounting Principles (GAAP). 2. Explain the impact of the Sarbanes-Oxley legislation (SOX). 3. Explain the role of the Public Company Accounting Oversight Board (PCAOB). 4. Explain International Financial Reporting Standards (IFRS).	Student will: <table border="1" style="width: 100%; text-align: center;"> <tr> <td>1</td><td>2</td><td>3</td><td>4</td> </tr> </table> For Example: As a trainer you have been hired by Hand Rock Company to present to their team on GAAP, SOX, PCAOB and IFRS. A PowerPoint presentation will be created and presented to the group. Continue to #4 <table border="1" style="width: 100%; text-align: center;"> <tr> <td>1</td><td>2</td><td>3</td><td>4</td> </tr> </table> <table border="1" style="width: 100%; text-align: center;"> <tr> <td>1</td><td>2</td><td>3</td><td>4</td> </tr> </table> <table border="1" style="width: 100%; text-align: center;"> <tr> <td>1</td><td>2</td><td>3</td><td>4</td> </tr> </table>	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4
1	2	3	4															
1	2	3	4															
1	2	3	4															
1	2	3	4															
Student will: Understand and apply the skills to analyze, classify, record, and summarize financial data. ELA: 2, 4, 7, 8, 9 M: 2, 4, 6, 7, 8, 17 AAI: 1, 3, 5 CRP: 2, 4, 8, 9	5. Explain and demonstrate the steps in the accounting cycle.	<table border="1" style="width: 100%; text-align: center;"> <tr> <td>1</td><td>2</td><td>3</td><td>4</td> </tr> </table> For Example: You are an accounting clerk hired by the owner of Parakeet Park, a mobile home park. The owner of the park is asking you to examine a quarterly income statement and needs advice on how to correct the statement and learn better accounting techniques for keeping business accounts. The owner is asking you to look over the trial balances, ledger accounts and the previous trial balance prepared by a part-time bookkeeper. The owner has prepared the following income statement for the quarter ending June 30, 2015. Continue to #6	1	2	3	4												
1	2	3	4															

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Student will:	Student will:	Student will:																																		
	6. Demonstrate the effects of transactions on the accounting equation.	<table border="1" style="margin-left: auto; margin-right: auto; border-collapse: collapse;"> <tr> <td style="padding: 2px;">1</td> <td style="padding: 2px;">2</td> <td style="padding: 2px;">3</td> <td style="padding: 2px;">4</td> </tr> </table> <p>For Example:</p> <div style="text-align: center;"> <p>Parakeet Park Income Statement For the Quarter Ended June 30, 2015</p> <table style="margin-left: auto; margin-right: auto;"> <tr> <td>Revenue</td> <td></td> <td></td> </tr> <tr> <td> Rental Revenues</td> <td></td> <td style="text-align: right;">\$96,000</td> </tr> <tr> <td>Operating expenses</td> <td></td> <td></td> </tr> <tr> <td> Advertising</td> <td style="text-align: right;">6,200</td> <td></td> </tr> <tr> <td> Wages</td> <td style="text-align: right;">30,800</td> <td></td> </tr> <tr> <td> Utilities</td> <td style="text-align: right;">1,000</td> <td></td> </tr> <tr> <td> Depreciation</td> <td style="text-align: right;">900</td> <td></td> </tr> <tr> <td> Repair</td> <td style="text-align: right; border-bottom: 1px solid black;">5,000</td> <td></td> </tr> <tr> <td> Total operating expenses</td> <td></td> <td style="text-align: right; border-bottom: 1px solid black;">43,900</td> </tr> <tr> <td>Net Income</td> <td></td> <td style="text-align: right; border-bottom: 3px double black;">\$52,100</td> </tr> </table> </div> <p>Continue to #7</p>	1	2	3	4	Revenue			Rental Revenues		\$96,000	Operating expenses			Advertising	6,200		Wages	30,800		Utilities	1,000		Depreciation	900		Repair	5,000		Total operating expenses		43,900	Net Income		\$52,100
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	7. Categorize accounts according to financial statements.	<table border="1" style="margin-left: auto; margin-right: auto; border-collapse: collapse;"> <tr> <td style="padding: 2px;">1</td> <td style="padding: 2px;">2</td> <td style="padding: 2px;">3</td> <td style="padding: 2px;">4</td> </tr> </table> <p>For Example: You then make inquiries and discover several issues with the financial reports for Parakeet Park.</p> <ol style="list-style-type: none"> 1. Rental revenues include advance rentals for summer-month occupancy, \$50,000. 2. There was approximately \$1,400 of supplies on hand June 30. 3. Prepaid insurance resulted from the payment of a one-year policy on January 1, 2015. 4. The mail on July 1 brought the following bills: advertisement on radio for week of June 14; maintenance done June 9, \$550; and utilities of \$300. <p>Continue to #8</p>	1	2	3	4																														
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Student will:	Student will: 8. Journalize and post transactions (daily, adjusting, closing, receivables, accruals, bonds, stocks, payroll, depreciation, plant assets, tangibles, liabilities, inventory).	Student will: <table border="1" style="width: 100%; text-align: center;"> <tr> <td>1</td><td>2</td><td>3</td><td>4</td></tr> </table> 5. There are six employees who receive wages totaling \$450 per day. At July 31, three day wages have been incurred but not paid. 6. The note payable is a 3-month, 12% note dated January 31, 2016. You have been asked to do the following: a. Prepare a correct income statement for the quarter ended June 30, 2015. b. Explain to him the Generally Accepted Accounting Principles that he did not follow in preparing his income statement and their effect on his results. You will present your findings to the owner. Continue to #10	1	2	3	4
	1	2	3	4		
	9. Review corporate annual reports.	<table border="1" style="width: 100%; text-align: center;"> <tr> <td>1</td><td>2</td><td>3</td><td>4</td></tr> </table> For Example:	1	2	3	4
1	2	3	4			
10. Prepare financial statements.	<table border="1" style="width: 100%; text-align: center;"> <tr> <td>1</td><td>2</td><td>3</td><td>4</td></tr> </table> For Example:	1	2	3	4	
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Student will:	Student will:	Student will:				
Understand and use planning and control principles to evaluate the performance of an organization. ELA: 2, 7, 8, 9 M :2, 6, 8 AAI: 1, 3 CRP: 2, 9	11. Explain cash internal control procedures.	<table border="1" style="width: 100%; text-align: center;"> <tr> <td>1</td><td>2</td><td>3</td><td>4</td> </tr> </table> For Example: You are an assistant manager at an Ice Cream Parlor. You are new to the position and have come to the realization that there is a need for a petty cash fund in order to cover emergencies and small expenditures. You need to discuss the need for a petty cash fund with the owner, but need to demonstrate how these small expenditures affect the cash account. In addition you need to explain to the owner, what internal control procedures will need to be applied. Using a journal, show the owner how to journalize the entry to establish a \$200 petty cash fund. At the end of the month, show the owner how the replenishment of petty cash affects the income statement and balance sheet: postage: \$8.56, napkins, \$3.99, plastic forks \$2.50, and cleaning supplies \$4.58. Continue to #12 , #13	1	2	3	4
	1	2	3	4		
	12. Journalize and post entries to establish and replenish petty cash.	<table border="1" style="width: 100%; text-align: center;"> <tr> <td>1</td><td>2</td><td>3</td><td>4</td> </tr> </table> For Example:	1	2	3	4
1	2	3	4			
13. Journalize and post entries related to banking activities.	<table border="1" style="width: 100%; text-align: center;"> <tr> <td>1</td><td>2</td><td>3</td><td>4</td> </tr> </table> For Example:	1	2	3	4	
1	2	3	4			
Understand and perform accounting functions specific to a service and merchandising business. ELA: 2, 7, 8, 9 AAI: 1, 2, 6 CRP: 2, 4,	14. Explain the characteristics of a service business and a merchandising business including perpetual and periodic inventory systems.	<table border="1" style="width: 100%; text-align: center;"> <tr> <td>1</td><td>2</td><td>3</td><td>4</td> </tr> </table> For Example: As an assistant manager for TOGOS, which is a food truck? Your boss has asked to describe inventory systems as they relate to TOGOS and its impact on inventory valuation. You have to create a report using last year data and present this to your boss. Continue to #16	1	2	3	4
1	2	3	4			

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Student will:	Student will:	Student will:				
Understand and maintain inventory records for periodic and perpetual inventory systems. ELA: 2, 7, 8, 9 M: 2, 6, 7, 8, 9 AAI: 3 CRP: 2, 4	15. Compute the cost of goods sold and ending inventory for both the perpetual and periodic systems for the Four Methods (specific identification FIFO, LIFO, and weighted average for perpetual and periodic system) and contrast the results of the various inventory valuation methods.	<table border="1" style="width: 100%; text-align: center;"> <tr> <td>1</td><td>2</td><td>3</td><td>4</td> </tr> </table> For Example:	1	2	3	4
	1	2	3	4		
16. Explain the concept of a general journal as well as special or combination journals.	<table border="1" style="width: 100%; text-align: center;"> <tr> <td>1</td><td>2</td><td>3</td><td>4</td> </tr> </table> For Example:	1	2	3	4	
1	2	3	4			
Understand and perform accounts payable and accounts receivable functions. ELA: 2, 4, 7, 8, 9 M: 2, 4, 8 AAI: 1, 3 CRP: 2, 4	17. Analyze, record and post accounts payable and accounts receivable transactions including uncollectible accounts receivable and different methods of accounting for bad debt.	<table border="1" style="width: 100%; text-align: center;"> <tr> <td>1</td><td>2</td><td>3</td><td>4</td> </tr> </table> For Example: You are an accountant at Norm’s Pet World. You must prepare the year-end schedules of Accounts Receivable and Accounts Payable from a list provided. You will present the statements to the owner and explain the nature of the importance of these two schedules. Continue to #20	1	2	3	4
	1	2	3	4		
	18. Explain and compute the allowance method including percent of sales, and percent of receivables.	<table border="1" style="width: 100%; text-align: center;"> <tr> <td>1</td><td>2</td><td>3</td><td>4</td> </tr> </table> For Example:	1	2	3	4
	1	2	3	4		
19. Explain the concept of net realizable value (NRV) displayed on the balance sheet for net receivables.	<table border="1" style="width: 100%; text-align: center;"> <tr> <td>1</td><td>2</td><td>3</td><td>4</td> </tr> </table> For Example:	1	2	3	4	
1	2	3	4			
20. Calculate and record notes payable and notes receivable; honoring and dishonoring of notes including the accrual of interest.	<table border="1" style="width: 100%; text-align: center;"> <tr> <td>1</td><td>2</td><td>3</td><td>4</td> </tr> </table> For Example:	1	2	3	4	
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Student will: Understand and apply appropriate accounting practices to payroll. ELA: 2, 4, 6, 7, 8, 9 M: 2, 6, 7, 8 AAI: 3, 5, 6 CRP: 2, 3, 9	Student will: 21. Calculate, record, and distribute payroll earnings.	Student will: <table border="1" style="margin-left: 20px;"> <tr> <td style="padding: 2px 10px;">1</td> <td style="padding: 2px 10px;">2</td> <td style="padding: 2px 10px;">3</td> <td style="padding: 2px 10px;">4</td> </tr> </table> <p>For Example: As the assistant manager for Backwoods Rentals, a business that offers vacation log cabin rentals. The owner has asked you to calculate payroll earnings and to recommend a pay plan for increasing rental revenue.</p> <p>The owner wants to improve profitability by increasing rental revenue by 20% during the next fiscal year. In consideration is a salary-plus-commission pay plan of \$300.00 per week, plus 4% commission – instead of the current wage-plus-overtime plan. The business currently pays its salesperson an hourly wage of \$10.20 with overtime. The overtime rate is 1 ½ times the regular hourly wage over 40 hours per week.</p> <p>The owner has asked you to analyze the situation and to make a recommendation as to the possibility of increasing revenue by changing the pay structure.</p> <p>For the purpose of this analysis assume one sales person working 40 hours this week and selling \$2,000.00 in rental revenue.</p> <p>You are to calculate this week’s payroll using the current system for the company’s salesperson, based on \$2,000.00 in rental revenue, and compare your results with the same employee paid under the proposed salary plus commission and then determine what the employee would be paid if the goal of a 20% increase in rental revenue were met.</p> <p>You will present your calculations and analysis to the owner.</p> <p>Continue to #22</p>	1	2	3	4
1	2	3	4			
	22. Compute and record employee and employer payroll deductions and liabilities.	<table border="1" style="margin-left: 20px;"> <tr> <td style="padding: 2px 10px;">1</td> <td style="padding: 2px 10px;">2</td> <td style="padding: 2px 10px;">3</td> <td style="padding: 2px 10px;">4</td> </tr> </table> <p>For Example:</p>	1	2	3	4
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Student will:	Student will:	Student will:				
Understand and perform accounting procedures unique to plant (fixed) and intangible assets. ELA: 2, 7, 8, 9 M: 2, 4, 6, 7, 8 AAI: 3 CRP: 2	23. Calculate and record the acquisition, depreciation (straight-line, units of production, double declining), and disposal of fixed assets.	<table border="1" style="margin-bottom: 10px; width: 100%; text-align: center;"> <tr> <td style="width: 25px;">1</td> <td style="width: 25px;">2</td> <td style="width: 25px;">3</td> <td style="width: 25px;">4</td> </tr> </table> For Example: You are an accounting clerk at Pebble Stone Golf Course, a public 18-hole course. Your manager has asked you to research which mower to purchase for the golf course. After conducting research, you have two mowers to choose from. Option number 1 is a \$12,000, 6-blade mower and a two-year warranty. Option number 2 is an \$18,000, 8-blade mower with a two-year warranty. You need to prepare depreciation schedules for both mowers based on a 10-year useful life with a residual value of zero. Determine the book value of the mowers at the end of each year. Finally show the disposal of each mower after its 10-year useful life. Continue to #24	1	2	3	4
	1	2	3	4		
24. Calculate and record the acquisition and amortization of intangible assets.	<table border="1" style="margin-bottom: 10px; width: 100%; text-align: center;"> <tr> <td style="width: 25px;">1</td> <td style="width: 25px;">2</td> <td style="width: 25px;">3</td> <td style="width: 25px;">4</td> </tr> </table> For Example:	1	2	3	4	
1	2	3	4			
Understand and perform accounting functions for all types of business entities. ELA: 2, 4, 6, 7, 8, 9 M: 2, 4, 6, 7, 8 AAI: 1, 2, 3, 7, 9 CRP: 2, 4, 5, 7	25. Define and describe the characteristics and contrast the difference of a sole-proprietorship, partnership, corporation and an LLC.	<table border="1" style="margin-bottom: 10px; width: 100%; text-align: center;"> <tr> <td style="width: 25px;">1</td> <td style="width: 25px;">2</td> <td style="width: 25px;">3</td> <td style="width: 25px;">4</td> </tr> </table> For Example: You have made an appointment with a SCORE representative to review and discuss your options concerning your business plan and which ownership structure would be the best fit for your business. The SCORE representative stresses you must look at the advantages/disadvantages of each form of business ownership. The SCORE representative recommends that you prepare a document for each business entity outlining the advantages and disadvantages of each. You will then analysis each document and choose that best business entity that meets your needs. Continue to #26	1	2	3	4
	1	2	3	4		

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Student will:	Student will:	Student will:				
	26. Prepare financial statements specific to a sole-proprietorship, partnership, and corporation.	<table border="1" style="display: inline-table; vertical-align: top;"> <tr> <td style="width: 20px; text-align: center;">1</td> <td style="width: 20px; text-align: center;">2</td> <td style="width: 20px; text-align: center;">3</td> <td style="width: 20px; text-align: center;">4</td> </tr> </table> For Example:	1	2	3	4
1	2	3	4			
Understand and utilize technology to maintain financial information and to assist in decision-making. ELA: 9 AAI: 4, 5 CRP: 2, 6, 11	27. Integrate technology into Accounting.	<table border="1" style="display: inline-table; vertical-align: top;"> <tr> <td style="width: 20px; text-align: center;">1</td> <td style="width: 20px; text-align: center;">2</td> <td style="width: 20px; text-align: center;">3</td> <td style="width: 20px; text-align: center;">4</td> </tr> </table> For Example: As a new accountant with a technology background, you have been asked by your department head to demonstrate accounting applications in a department workshop. You will use various technology tools to perform standard accounting applications.	1	2	3	4
1	2	3	4			
Understand and perform accounting functions for Liabilities. ELA: 2, 7, 8, 9 M: 2 AAI: 3, 5 CRP: 2, 4, 5, 8	28. Explain the presentation differences of current vs long term debt on the financial statements.	<table border="1" style="display: inline-table; vertical-align: top;"> <tr> <td style="width: 20px; text-align: center;">1</td> <td style="width: 20px; text-align: center;">2</td> <td style="width: 20px; text-align: center;">3</td> <td style="width: 20px; text-align: center;">4</td> </tr> </table> For Example: The owner for the New England Patriots has decided to build a new state-of-the-art facility. As the Chief Financial Officer for the New England Patriots who have been informed that the town of Foxboro cannot support the financing of this facility. You need to seek alternative long-term financing by researching current and long-term debt options. Continue to #31	1	2	3	4
	1	2	3	4		
	29. Compute interest accruals on debt obligations.	<table border="1" style="display: inline-table; vertical-align: top;"> <tr> <td style="width: 20px; text-align: center;">1</td> <td style="width: 20px; text-align: center;">2</td> <td style="width: 20px; text-align: center;">3</td> <td style="width: 20px; text-align: center;">4</td> </tr> </table> For Example:	1	2	3	4
	1	2	3	4		
30. Compute and prepare journal entries for bond transactions including premium and discounts.	<table border="1" style="display: inline-table; vertical-align: top;"> <tr> <td style="width: 20px; text-align: center;">1</td> <td style="width: 20px; text-align: center;">2</td> <td style="width: 20px; text-align: center;">3</td> <td style="width: 20px; text-align: center;">4</td> </tr> </table> For Example:	1	2	3	4	
1	2	3	4			
31. Calculate and record bond amortization using the straight line method.	<table border="1" style="display: inline-table; vertical-align: top;"> <tr> <td style="width: 20px; text-align: center;">1</td> <td style="width: 20px; text-align: center;">2</td> <td style="width: 20px; text-align: center;">3</td> <td style="width: 20px; text-align: center;">4</td> </tr> </table> For Example:	1	2	3	4	
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Effective 9/16

National Standard: National Business Education Association

Competencies (statement that provides the overview and defines the instructional area) http://www.careertech.org/career-ready-practices http://www.education.nh.gov/career/career/aaoi.htm http://www.corestandards.org/	Performance Indicators (what a student needs to know and be able to do and upon which they will be assessed)	Rating Scale–Performance-Based Assessments (product or performance project tasks required for the student to demonstrate proficiency in meeting the competency)				
Student will:	Student will:	Student will:				
Understand and perform accounting functions for the Stockholders’ Equity. ELA: 2, 7, 8, 9 M: 2, 4, 6, 8 AAI: 3 CRP: 2, 4, 9	32. Explain the different categories of capital stock.	<table border="1" style="width: 100%; text-align: center;"> <tr> <td>1</td><td>2</td><td>3</td><td>4</td></tr> </table> For Example: As an assistant marketing department head, you have been asked by the department manager to create and prepare a training session which includes dividends, stock splits, retained earnings, cash dividends and retained deficient. You will present your findings through a multimedia presentation. Continue to #39	1	2	3	4
	1	2	3	4		
	33. Calculate and record journal entries for common stock, and preferred stock (at par, at stated value, and no par/no stated value).	<table border="1" style="width: 100%; text-align: center;"> <tr> <td>1</td><td>2</td><td>3</td><td>4</td></tr> </table> For Example:	1	2	3	4
	1	2	3	4		
	34. Compute and record journal entries for treasury stock.	<table border="1" style="width: 100%; text-align: center;"> <tr> <td>1</td><td>2</td><td>3</td><td>4</td></tr> </table> For Example:	1	2	3	4
	1	2	3	4		
	35. Calculate, record and prepare journal entries for dividends (cash, property, stock).	<table border="1" style="width: 100%; text-align: center;"> <tr> <td>1</td><td>2</td><td>3</td><td>4</td></tr> </table> For Example:	1	2	3	4
	1	2	3	4		
36. Explain and demonstrate the differences between stock dividends and stock splits.	<table border="1" style="width: 100%; text-align: center;"> <tr> <td>1</td><td>2</td><td>3</td><td>4</td></tr> </table> For Example:	1	2	3	4	
1	2	3	4			
37. Explain and prepare the closing journal entries for a corporation and analyze the impact on retained earning accounts.	<table border="1" style="width: 100%; text-align: center;"> <tr> <td>1</td><td>2</td><td>3</td><td>4</td></tr> </table> For Example:	1	2	3	4	
1	2	3	4			
38. Prepare the statement of retained earnings including cash dividends and prior period adjustments.	<table border="1" style="width: 100%; text-align: center;"> <tr> <td>1</td><td>2</td><td>3</td><td>4</td></tr> </table> For Example:	1	2	3	4	
1	2	3	4			
39. Explain what a retained deficit is and how it would be presented on financial statements.	<table border="1" style="width: 100%; text-align: center;"> <tr> <td>1</td><td>2</td><td>3</td><td>4</td></tr> </table> For Example:	1	2	3	4	
1	2	3	4			

PROGRAM COMPETENCY PROFILE FOR CAREER TECHNICAL EDUCATION

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<p>Competencies (statement that provides the overview and defines the instructional area) http://www.careertech.org/career-ready-practices http://www.education.nh.gov/career/career/aaoi.htm http://www.corestandards.org/</p>	<p>Performance Indicators (what a student needs to know and be able to do and upon which they will be assessed)</p>	<p>Rating Scale–Performance-Based Assessments (product or performance project tasks required for the student to demonstrate proficiency in meeting the competency)</p>				
<p>Student will:</p>	<p>Student will:</p>	<p>Student will:</p>				
<p>Understand and prepare Statement of Cash Flows. ELA: 2, 7, 8, 9 M: 2, 4, 6, 7, 8 AAI: 1, 3 CRP: 2, 4</p>	<p>40. Explain the difference between direct and indirect methods for the preparation of the statement of cash flows.</p>	<table border="1" style="width: 100%; text-align: center; border-collapse: collapse;"> <tr> <td style="width: 25%;">1</td> <td style="width: 25%;">2</td> <td style="width: 25%;">3</td> <td style="width: 25%;">4</td> </tr> </table> <p>For Example: As the treasurer of the Aspen Omega Foundation for Chancellor University, your faculty advisor has asked you to prepare a T account for last June and discuss it with him/her.</p> <p>The foundation was originally set up by former alumni as a not for profit foundation as a way to fund the expenses of the chapter including travel to the International Career Development Conference. Your faculty advisor has asked you to clean up a mess left by the graduating treasurer. Apparently, the former treasurer has not worked on the cash account for months, and you must start with last July’s cash account because the foundation operates on a fiscal year basis.</p> <p>Here is what you know about what went on in June of last year:</p> <p>6/1 Sales for Junior Gala Tickets, \$3,000.00. 6/1 Borrowed money from University for Career Development Conference, \$2500.00. 6/2 Printer Paper Purchase, \$150.00. 6/5 Advisor’s Annual Expense Stipend, \$900.00. 6/7 Miscellaneous Expense, \$175.00. 6/9 Brownie sales in Student Union to for Tennis Camp Participants, \$300.00 6/14 Bouquet Sales Income, \$120.00. 6/14 Alumni Donation, \$55.00. 6/18 University Photocopy Expense, \$70.00. 6/23 Phone Bill, \$90.00. 6/30 Computer expense for printer cartridges, \$75.00. 6/30 University office rent \$250.00. 6/30 Alumni Donation, \$100.00. 6/30 Internet expenses including Bing and Google, \$400.00. Continue to #41 Continue to #42</p>	1	2	3	4
1	2	3	4			

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Student will:	Student will:	Student will:				
	41. Explain the importance of the sections of statement of cash flows (indirect method).	<table border="1" style="margin-bottom: 5px; width: 100%; text-align: center;"> <tr> <td style="width: 25%;">1</td> <td style="width: 25%;">2</td> <td style="width: 25%;">3</td> <td style="width: 25%;">4</td> </tr> </table> <p>For Example: The T account is to show the foundation’s cash position for the start of the fiscal year. Assume there is a beginning balance of \$0.00 in the account. You will discuss the preparation of the cash analysis with your faculty advisor. Be prepared to justify each entry on the T account, as this report will be included in the annual foundation report to the IRS.</p> <p>You will explain your cash flow T-account to the faculty advisor.</p> <p>Continue to #42</p>	1	2	3	4
1	2	3	4			
	42. Prepare statement of cash flows in proper format (indirect method only) including changes of working capital, gains and losses, depreciation and amortization, purchase and sales of investments, purchases and sales capital, assets cash dividends, acquisition/repayment of debt, issue/retirement stock.	<table border="1" style="margin-bottom: 5px; width: 100%; text-align: center;"> <tr> <td style="width: 25%;">1</td> <td style="width: 25%;">2</td> <td style="width: 25%;">3</td> <td style="width: 25%;">4</td> </tr> </table> <p>For Example:</p>	1	2	3	4
1	2	3	4			
Understand the fundamental concepts of businesses and how businesses impact the economy. ELA: 2, 7, 8, 9 AAI: 6, 7, 8, 9 CRP: 1-12	43. Discuss and assess business creation possibilities and identify the steps in planning a business.	<table border="1" style="margin-bottom: 5px; width: 100%; text-align: center;"> <tr> <td style="width: 25%;">1</td> <td style="width: 25%;">2</td> <td style="width: 25%;">3</td> <td style="width: 25%;">4</td> </tr> </table> <p>For Example: As an account manager at a local firm you will meet with a potential client who is interested in planning their own business. Your agenda for that meeting will include the following topics:</p> <ul style="list-style-type: none"> • Need for an Accounting System • Operating Budget • Balance Sheet Interruptions • Income Statement Analysis • Value of Cash Flow Statement <p>You will complete an intake form with your client.</p>	1	2	3	4
1	2	3	4			