



**AEC 304.01W – FARM ACCOUNTING  
COLLEGE OF AGRICULTURAL SCIENCES AND NATURAL RESOURCES  
SPRING 2024**

## **COURSE SYLLABUS**

### **Instructor**

Name: Dr. Jose Lopez, Professor of Agribusiness  
Office location: Agricultural Science Building, Room 231  
Office phone: (903) 886-5623  
Office fax: (903) 886-5990  
University email address: [Jose.Lopez@tamuc.edu](mailto:Jose.Lopez@tamuc.edu)

### **Class Time**

Web Based Course ([myleonline.tamuc.edu](http://myleonline.tamuc.edu))

### **Office Hours**

For immediate consultation, I will be available in my office Tuesdays and Thursdays from 8:00 a.m. – 9:30 a.m. (noon) and 2:00 p.m. – 3:00 p.m. or by appointment. If I am unable to meet with you at that time, send me an email and we will schedule an appointment. The best way to contact me is via email at [Jose.Lopez@tamuc.edu](mailto:Jose.Lopez@tamuc.edu). You can also email me from D2L ([myleonline.tamuc.edu](http://myleonline.tamuc.edu)). I generally answer emails within 48 hours. Students who email me after 5:00 PM can expect to receive a reply within 48 hours starting at 8:00 am of the next business day (M-F). Students who email me during holidays or over the weekend should expect a reply within 48 hours from 8:00 AM of the next regularly scheduled business day.

## **COURSE INFORMATION**

### **Textbook**

No textbook is required for this course.

### **Prerequisites**

None

### **Course Description**

The course covers the application of accounting principles as they apply to the production and marketing of agricultural products to analyze the financial performance and condition of the farm business.

## Student Learning Outcomes

Upon satisfactory completion of the course the students will be able to:

- Explain financial information about a farm business.
- Explain financial statements and describe their characteristics.
- Explain the general purposes and functions of most important financial statements.
- Identify accounts, transactions analysis, source documents, and double-entry accounting.
- Record financing, investing, and operating activities.
- Understand end-of-year accounting procedures.
- Distinguish between the cash-basis, accrual-basis, and accrual-adjusted systems.
- Understand the steps involved in preparing financial statements and closing journal entries.
- Understand concepts and measurement issues regarding farm revenues and expenses.
- Understand main issues for accurate and complete reporting of revenue and the types of revenue.
- Understand depreciation methods, asset valuation methods, and reconcile the bank statement.
- Explain how to value perennial crops during the developing phase.
- Understand base value accounting for raised breeding livestock and their sales.
- Understand valuation of investments in farm cooperatives, investments in entities other than farm cooperatives, life insurance policies, and retirement accounts.
- Identify common types of liabilities of a farm business and valuation procedures for liabilities and equity.
- Analyze financial position and financial performance.

## Topics

Chapter 1: The Nature and Format of Farm Financial Statements

Chapter 2: Accounts

Chapter 3: Journal Entries

Chapter 4: End of Year Accounting Procedures

Chapter 5: Financial Statement Preparation and Closing Entries

Chapter 6: Revenue and Expense Measurements

Chapter 7: Asset Valuation, Part 1 Current Assets

Chapter 8: Asset Valuation, Part 2 Non-current Assets

Chapter 9: Valuation of Liabilities and Equity

Chapter 10: Analyzing Financial Position and Financial Performance

## **GRADING**

### Grading

<u>Item</u>	<u>Percentage</u>
Exams 1-5	60.00%
Exercises – Short Answers and Short Exercises	25.00%
Exercises – MC Questions	15.00%
	<hr/>
	100.00%

Note: There would be an optional final comprehensive exam (Exam 6). The optional final comprehensive exam will replace your lowest exam grade (if you decide to take it). All your

grades will be available in MyLeoOnline (D2L), the learning management system used by Texas A&M University-Commerce.

### **Grading Scale**

<u>Range</u>	<u>Grade</u>
90-100.00	A
80-89.99	B
70-79.99	C
60-69.99	D
Less than 60	F

### **Exams**

Make sure you take all the mandatory exams (see Course Calendar below). No makeup exams will be offered. A grade of zero will be assigned to any missed mandatory exams. Exams and quizzes will be administered through MyLeoOnline (D2L). Exams will be timed and are to be completed by 11:59 PM on the due date. Make sure you have internet access and that your laptop battery is fully charged (if using a laptop computer). See also course website (MyLeoOnline) for dates.

### **Exercises**

Exercises will be graded and should be considered very important course material for exam preparation. Exercises will involve the use of agricultural datasets or will relate to agricultural statistics decisions that students may encounter in their career as a professional. Students will be required to submit their individual answers via MyLeoOnline according to the Course Calendar below. Exercises are due at 11:59 PM on the due date (see Course Calendar below). See also course website (MyLeoOnline) for dates.

### **Review Questions**

Review questions will NOT be graded. Students are welcome to ask questions during office hours. Review Questions are designed to help you understand and/or highlight the material you should understand after you complete a module. The students are NOT required to submit their answers to the Review Questions.

### **Practice Questions**

Practice Questions will NOT be graded. Students are welcome to ask questions during office hours. Practice Questions will be selected from the textbook. Practice Questions are provided for those students who wish to practice additional questions than the ones provided in each of the section Exercises (refer to Exercises section above). The students are NOT required to submit their answers to the Practice Questions.

### **Class Preparation**

It is your responsibility to read and study the material and assignments provided in the course website. You should read and study all handouts, complete and submit all course assignments in-time, and to take all the mandatory exams before the deadline. Students are strongly encouraged to contact the instructor if they have any questions or comments.

## TECHNOLOGY REQUIREMENTS

This course will be offered online using D2L, the learning management system used by Texas A&M University-Commerce. Students will be required to download PowerPoint presentations and other important class material from the D2L website for the course.

### LMS

All course sections offered by Texas A&M University-Commerce have a corresponding course shell in the myLeo Online Learning Management System (LMS). Below are technical requirements

LMS Requirements:

<https://community.brightspace.com/s/article/Brightspace-Platform-Requirements>

LMS Browser Support:

[https://documentation.brightspace.com/EN/brightspace/requirements/all/browser\\_support.htm](https://documentation.brightspace.com/EN/brightspace/requirements/all/browser_support.htm)

Zoom Video Conferencing Tool

[https://inside.tamuc.edu/campuslife/CampusServices/CITESupportCenter/Zoom\\_Account.aspx?source=universalmenu](https://inside.tamuc.edu/campuslife/CampusServices/CITESupportCenter/Zoom_Account.aspx?source=universalmenu)

Panopto

<https://inside.tamuc.edu/facultyStaffServices/academicTechnology/educational-technology/panopto.aspx>

## ACCESS AND NAVIGATION

This course will be offered online using D2L, the learning management system used by Texas A&M University-Commerce. To log into the course, go to: [myleonline.tamuc.edu](http://myleonline.tamuc.edu)

You will need your campus-wide ID (CWID) and password to log into the course. If you do not know your CWID or have forgotten your password, contact the Center for IT Excellence (CITE) at 903.468.6000 or [helpdesk@tamuc.edu](mailto:helpdesk@tamuc.edu).

**Note:** Personal computer and internet connection problems do not excuse the requirement to complete all course work in a timely and satisfactory manner. Each student needs to have a backup method to deal with these inevitable problems. These methods might include the availability of a backup PC at home or work, the temporary use of a computer at a friend's home, the local library, office service companies, Starbucks, a TAMUC campus open computer lab, etc.

## COMMUNICATION AND SUPPORT

### Student Support

If you have any questions or are having difficulties with the course material, please contact your Instructor.

## Technical Support

If you are having technical difficulty with any part of Brightspace, please contact Brightspace Technical Support at 1-877-325-7778. Other support options can be found here:

<https://community.brightspace.com/support/s/contactsupport>

## Interaction with Instructor Statement

The primary form of communication with the class will be through course Announcements and emails. Any changes to the syllabus or other important information critical to the class will be disseminated to students via class Announcements and/or via email through your official university email address available to you through MyLeo. It will be your responsibility to check the course Announcements and your university email regularly.

I generally answer emails within 48 hours. Students who email me after 5:00 PM can expect to receive a reply within 48 hours starting at 8:00 am of the next business day (M-F). Students who email me during holidays or over the weekend should expect a reply within 48 hours from 8:00 AM of the next regularly scheduled business day.

## COURSE AND UNIVERSITY PROCEDURES/POLICIES

### Course Specific Procedures

#### Academic Honesty

Students who violate University rules on scholastic dishonesty are subject to disciplinary penalties, including (but not limited to) receiving a failing grade on the assignment, the possibility of failure in the course and dismissal from the University. Since dishonesty harms the individual, all students, and the integrity of the University, policies on scholastic dishonesty will be strictly enforced. In **ALL** instances, incidents of academic dishonesty will be reported to the Department Head. Please be aware that academic dishonesty includes (but is not limited to) cheating, plagiarism, and collusion.

*Cheating* is defined as:

- Copying another's test or assignment
- Communication with another during an exam or assignment (i.e. written, oral or otherwise)
- Giving or seeking aid from another when not permitted by the instructor
- Possessing or using unauthorized materials during the test
- Buying, using, stealing, transporting, or soliciting a test, draft of a test, or answer key

*Plagiarism* is defined as:

- Using someone else's work in your assignment without appropriate acknowledgement
- Making slight variations in the language and then failing to give credit to the source

*Collusion* is defined as:

- Collaborating with another, without authorization, when preparing an assignment

If you have any questions regarding academic dishonesty, ask. Otherwise, I will assume that you have full knowledge of the academic dishonesty policy and agree to the conditions as set forth in this syllabus.

### **Attendance Policy**

Students are expected to attend class and actively participate. Student participation/activity will be monitored by the professor. Students should plan to dedicate approximately 15-20 hours/week of time to this course.

### **APA Citation Format Policy**

It is very important that you learn how to cite properly. In some ways, citations are more important than the actual text of your paper/assignment. Therefore, you should take this task seriously and devote some time to understanding how to cite properly. If you take the time to understand this process up front, it will save you a significant amount of time in the long run (not to mention significant deductions in points).

In the social and behavioral sciences, we generally follow the APA (American Psychological Association) formatting style. As a rule of thumb, one cites whenever they are paraphrasing other people's words or when they quote other's words directly. You may learn to cite from a variety of different sources including the APA Tutorial and the sources listed below and in the Getting Started section of your course.

[www.apastyle.org](http://www.apastyle.org)

<http://owl.english.purdue.edu/owl/resource/560/02/>

[www.library.cornell.edu/resrch/citmanage/apa](http://www.library.cornell.edu/resrch/citmanage/apa)

It is the student's responsibility to understand how to cite properly. If you have questions, feel free to ask.

### **Late Work**

It is the student's responsibility to plan accordingly and submit their assignments in a timely manner. Class assignments will be announced. The instructor reserves the right to assign a grade of zero to any late assignment.

### **Drop Course Policy**

Students should take responsibility for dropping themselves from the course according to University policy should this become necessary.

### **Syllabus Change Policy**

The syllabus is a guide. Circumstances and events, such as student progress, may make it necessary for the instructor to modify the syllabus during the semester. Any changes made to the syllabus will be announced in advance

## University Specific Procedures

### **Student Conduct**

All students enrolled at the University shall follow the tenets of common decency and acceptable behavior conducive to a positive learning environment. The Code of Student Conduct is described in detail in the [Student Guidebook](#).

<http://www.tamuc.edu/Admissions/oneStopShop/undergraduateAdmissions/studentGuidebook.aspx>

### **TAMUC Attendance**

For more information about the attendance policy please visit the [Attendance](#) webpage and [Procedure 13.99.99.R0.01](#).

<http://www.tamuc.edu/admissions/registrar/generalInformation/attendance.aspx>

<http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/13students/academic/13.99.99.R0.01.pdf>

### **Academic Integrity**

Students at Texas A&M University-Commerce are expected to maintain high standards of integrity and honesty in all of their scholastic work. For more details and the definition of academic dishonesty see the following procedures:

[Undergraduate Academic Dishonesty 13.99.99.R0.03](#)

<http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/13students/undergraduates/13.99.99.R0.03UndergraduateAcademicDishonesty.pdf>

[Graduate Student Academic Dishonesty 13.99.99.R0.10](#)

<http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/13students/graduate/13.99.99.R0.10GraduateStudentAcademicDishonesty.pdf>

### **Counseling Center**

A student that faces a crisis or a serious and unforeseeable event that affects his/her class performance must contact the Counseling Center, Halladay Student Services Building, Room 203, Phone (903) 886-5145. If important class material or course assignments are missed because of such crisis or event, the student must contact the instructor as soon as possible.

Website: <http://www.tamuc.edu/campusLife/campusServices/counselingCenter/>

The Counseling Center at A&M-Commerce, located in the Halladay Building, Room 203, offers counseling services, educational programming, and connection to community resources for students. Students have 24/7 access to the Counseling Center's crisis assessment services by calling 903-886-5145. For more information regarding Counseling Center events and confidential services, please visit the following website.

Website: [www.tamuc.edu/counsel](http://www.tamuc.edu/counsel)

## **Students with Disabilities-- ADA Statement**

The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you have a disability requiring an accommodation, please contact:

Office of Student Disability Resources and Services

Texas A&M University-Commerce

Gee Library- Room 162

Phone (903) 886-5150 or (903) 886-5835

Fax (903) 468-8148

Email: [studentdisabilityservices@tamuc.edu](mailto:studentdisabilityservices@tamuc.edu)

Website: [Office of Student Disability Resources and Services](#)

<http://www.tamuc.edu/campusLife/campusServices/studentDisabilityResourcesAndServices/>

## **Nondiscrimination Notice**

Texas A&M University-Commerce will comply in the classroom, and in online courses, with all federal and state laws prohibiting discrimination and related retaliation on the basis of race, color, religion, sex, national origin, disability, age, genetic information or veteran status. Further, an environment free from discrimination on the basis of sexual orientation, gender identity, or gender expression will be maintained.

## **Campus Concealed Carry Statement**

Texas Senate Bill - 11 (Government Code 411.2031, et al.) authorizes the carrying of a concealed handgun in Texas A&M University-Commerce buildings only by persons who have been issued and are in possession of a Texas License to Carry a Handgun. Qualified law enforcement officers or those who are otherwise authorized to carry a concealed handgun in the State of Texas are also permitted to do so. Pursuant to Penal Code (PC) 46.035 and A&M-Commerce Rule 34.06.02.R1, license holders may not carry a concealed handgun in restricted locations.

For a list of locations, please refer to the [Carrying Concealed Handguns On Campus](#) document and/or consult your event organizer.

Website:

<http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/34SafetyOfEmployeesAndStudents/34.06.02.R1.pdf>

Pursuant to PC 46.035, the open carrying of handguns is prohibited on all A&M-Commerce campuses. Report violations to the University Police Department at 903-886-5868 or 9-1-1.



## AI Use Policy

Texas A&M University-Commerce acknowledges that there are legitimate uses of Artificial Intelligence, ChatBots, or other software that has the capacity to generate text, or suggest replacements for text beyond individual words, as determined by the instructor of the course.

Any use of such software must be documented. Any undocumented use of such software constitutes an instance of academic dishonesty (plagiarism).

Students are fully responsible for the content of any assignment they submit, regardless of whether they used an AI, in any way. This specifically includes cases in which the AI plagiarized another text or misrepresented sources.

## IMPORTANT DATES

Date	Description
Jan 10, Wed.	First day of classes.
Mar 11-15	Spring Break
May 3, Friday	Last day of classes.
May 4-10	Week of final examinations.

## COURSE CALENDAR

Every effort will be made to adhere to the course calendar below. However, unforeseen circumstances may require changes to the course calendar. In that case, changes will be announced via University Email and in Announcements. The professor reserves the right to change the course calendar if necessary and depending on the progress of the class. I highly recommend that you follow the calendar outlined below **VERY CAREFULLY** so that you are sure to complete readings as assigned and turn your assignments in on time.

**AEC 304.01W – FARM ACCOUNTING**  
**Course Calendar, Spring 2024**  
**Web-Based Class**

Week	Subject/Material Covered	Assignment Due By 11:59 PM on Date Provided
Week 1 Jan 10 – 14	Syllabus, D2L Tutorial (MyLeo Online Student Resource Course)	D2L Tutorial
Week 2 Jan 15 – 21	CH01: The Nature and Format of Farm Financial Statements	Exercise - MC Exercise - SE or SA
Week 3 Jan 22 – 28	CH02: Accounts	Exercise - MC Exercise - SE or SA
Week 4 Jan 29 – Feb 4	Exam 1 (CH01 + CH02)	Exam 1
Week 5 Feb 5 – 11	CH03: Journal Entries	Exercise - MC Exercise - SE or SA
Week 6 Feb 12 – 18	CH04: End of Year Accounting Procedures	Exercise - MC Exercise - SE or SA
Week 7 Feb 19 – 25	Exam 2 (CH03 + CH04)	Exam 2
Week 8 Feb 26 – Mar 3	CH05: Financial Statement Preparation and Closing Entries	Exercise - MC Exercise - SE or SA
Week 9 Mar 4 – 10	CH06: Revenue and Expense Measurements	Exercise - MC Exercise - SE or SA
Week 10 Mar 11 – 17	SPRING BREAK (No Class)	
Week 11 Mar 18 – 24	Exam 3 (CH05 + CH06)	Exam 3
Week 12 Mar 25 – 31	CH07: Asset Valuation, Part 1 Current Assets	Exercise - MC Exercise - SE or SA

Week 13 Apr 1 – 7	CH08: Asset Valuation, Part 2 Non-current Assets	Exercise - MC Exercise - SE or SA
Week 14 Apr 8 – 14	Exam 4 (CH07 + CH08)	
Week 15 Apr 15 – 21	CH09: Valuation of Liabilities and Equity	Exercise - MC Exercise - SE or SA
Week 16 Apr 22 – 28	CH10: Analyzing Financial Position and Financial Performance	Exercise - MC Exercise - SE or SA
Week 17 Apr 29 – May 5	Exam 5 (CH09 + CH10)	Exam 5
Week 18 May 6 – 10	Optional Comprehensive Exam 6 (CH01 through CH10)	Optional Exam 6