

University of Arkansas
Dale Bumpers College of Agricultural, Food and Life Sciences
Agricultural Economics and Agribusiness

AGEC 2142/1L - *Agribusiness Financial Records*

Meeting Times: Lecture Meeting Time: Monday & Wednesday, 2:00pm – 2:50pm
Lab Meeting Time: Friday, 2:00pm – 2:50pm or 3:05 – 3:55pm

Meeting Location: Lecture Classroom: AFLS D115
Lab Classroom: AFLS B 108

Instructor: Hannah Shear
AGRI 217AA
575-5251
heshear@uark.edu (preferred method of contact)

Office Hours:

Tuesday	9:30am - 11:00am
Wednesday	11:00am - Noon
Thursday	9:30am - 11:00am
Friday	by appointment only

Teaching Assistant: TBD (see Blackboard for details later)
Please be respectful of our TA's time and visit during office hours.

Prerequisites: AGME 2903 or equivalent and AGEC 1103 or equivalent. Corequisite
AGEC 2141 L lab

Course Description: Principles of small agricultural business management accounting practices are taught to allow students to gain hands-on experience with financial record keeping for a business. Resulting financial statements are analyzed to determine opportunities for enhancing financial efficiency. This is a three credit hour course taught on a MWF 50 minute lecture format with one lecture per week reserved for lab instruction in a computer lab classroom setting.

Recommended Text: Marshall, D. H., W. W. McManus and D.F. Viele. 2014.
Accounting: What the Numbers Mean. 10th Edition. McGrawHill, New York, NY. (MMV) **older versions will work & are cheaper**

Required Materials: You will need a USB port flash drive (4 GB or larger) for the lab section of this class.

USE OF PENCIL ONLY. Any assignment not completed in pencil will receive a ZERO grade.

Optional texts: Kay, R. D., W. M. Edwards and P. A. Duffy. 2011. *Farm Management: Seventh Edition*. McGrawHill. New York, NY. (KED)

Note: Again, older editions work just as well and are available in the library.

Grading:

Lab Quizzes	10%
Attendance Quizzes	10%
Homeworks	25%
Three term tests	50%
Final exam	5%

Grades will be assigned as:

- A – Outstanding achievement (90.0%+)
 - B – Good achievement (80.0%+)
 - C – Average achievement (70.0%+)
 - D – Poor, but passing work (60.0%+)
 - F – Failure, given for unsatisfactory work (any grade below 60.0%)
- Grades are not curved or rounded

Homework: Late homework assignments are not accepted and result in a zero grade. Assignments will be posted on blackboard or distributed in class.

Attendance Quizzes: There will be a daily attendance quiz for the first two to three minutes of each lecture including short questions about previous lecture and/or lab material. If you arrive late, you don't get to take the quiz for attendance points and receive a zero grade for that day. You also do not receive credit for attendance if you take the attendance quiz and leave prior to being dismissed. There will be opportunities to earn extra points on most quizzes so that you will have the opportunity to earn full attendance grades even if you miss a couple of classes. I will only entertain excused absences for official UofA team sports activities, other UofA scholastic activities, or approved Student Affairs Office excuses.

Lab Quizzes: While there is no lab final (your course grade becomes your lab grade), lab attendance quizzes carry twice the weight as regular attendance quizzes. In other words, you *do not want to miss lab* as it is difficult to catch up.

Exams: Term exams and the final are not allowed to be removed from the classroom. Should this event occur you will receive a zero on that exam retroactively. Calculators will be supplied for exams as cell phone or programmable calculators are not allowed.

**Dean's Note on
Academic Dishonesty**

Policy:

“As a core part of its mission, the University of Arkansas provides students with the opportunity to further their educational goals through programs of study and research in an environment that promotes freedom of inquiry and academic responsibility. Accomplishing this mission is only possible when intellectual honesty and individual integrity prevail. Each University of Arkansas student is required to be familiar with and abide by the University's ‘Academic Integrity Policy’ which may be found at <http://provost.uark.edu/>. Students with questions about how these policies apply to a particular course or assignment should immediately contact their instructor.”

Do not cheat. If you have to cheat to get an acceptable grade in this class you will be miserable in the profession because that is a clear indication that your talents and motivation are way below the norm. If you are caught cheating, campus procedures will be followed to exact the appropriate punishment.

Disclaimer:

The instructor reserves the right to alter the contents, requirements and/or scheduling of this course as she sees fit.

Miscellaneous:

No tobacco products in class. Turn off cell phones prior to class and stow away. Should you need to leave class early... let me know ahead of time. If you want to request reasonable accommodations for this class due to a disability and I have been contacted by the Center for Educational Access (CEA), please set up an appointment with me within the first two weeks of class. Final note. If the daily quiz points are not enough incentive to be on time, coming to class on time is a courtesy not only to the professor but also to your fellow students. ***Arrive on time!***

Inclement Weather:

If the University is open, class will be held. I reserve the right to communicate exceptions to this rule and will do so via e-mail by 9 am the day of class or earlier.

VI. Emergency Procedures:

Many types of emergencies can occur on campus; instructions for specific emergencies such as severe weather, active shooter, or fire can be found at emergency.uark.edu.

Severe Weather (Tornado Warning):

- Follow the directions of the instructor or emergency personnel
- Seek shelter in the basement or interior room or hallway on the lowest floor, putting as many walls as possible between you and the outside
- If you are in a multi-story building, and you cannot get to the lowest floor, pick a hallway in the center of the building
- Stay in the center of the room, away from exterior walls, windows, and doors

Violence / Active Shooter (CADD):

- **CALL-** 9-1-1
- **AVOID-** If possible, self-evacuate to a safe area outside the building. Follow directions of police officers.
- **DENY-** Barricade the door with desk, chairs, bookcases or any items. Move to a place inside the room where you are not visible. Turn off the lights and remain quiet. Remain there until told by police it's safe.
- **DEFEND-** Use chairs, desks, cell phones or whatever is immediately available to distract and/or defend yourself and others from attack.

Tentative Course Outline and Readings:

Topics covered in the Class

1. Purpose and Use of Accounting
2. Concept of debit and credit as it relates to journal entries, T-accounts and financial statements (Balance Sheet Statement, Income Statement and Cash Flow Statement)
3. Accrual adjustments and adjusting entries
4. Revenue and Expense Matching
5. Inventory
6. Accounts Receivable and Payables
7. Depreciation
8. Breakeven and Sensitivity Analyses
9. Use of QuickBooksPro to translate theory to action

Tentative Test/Exam schedule

Test 1 (class wk 5)

Test 2 (class wk 10)

Test 3 (class wk 14)

Final Exam

May 8, 2017 3:00pm-5:00pm