

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

AGEC 2142/1L
Agribusiness Financial Records

Prerequisites:

AGME 2903 or equivalent and AGECE 1103 or equivalent

Corequisite: AGECE 2141 L lab

Instructor: Jebaraj Asirvatham (Jeb)

Office: AGRI 217AA

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Teaching Assistant (TA): Ben Wilburn

Office: AGRX-206 (Agriculture Annex)

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I. Classroom, Meeting Time and Office Hours:

Classroom: M & W, 7:30 – 8:20 in AGRI 301A (Agriculture Building)

Lab: F, 7:30 – 8:20 in AFLS B 108

Office Hours:

Instructor: M & W 10:30 – 11:30 or by appointment

TA: Tu & Th 10:30-11:30 am

II. Catalog Description: AGECE 2142/1L Agribusiness Financial Records and Analysis

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.

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

Recommended Text:

Marshall, D. H., W. W. McManus and D.F. Viele. 2013. Accounting: What the Numbers Mean. 10th Edition. McGrawHill, New York, NY. (MMV).

Note: Other options that are significantly cheaper (PLEASE READ TERMS OF USE, RESTRICTIONS & CONTENTS ACCESSIBLE):

1. ISBN 9780077515898 ACCOUNTING: WHAT THE NUMBERS MEAN

Loose-leaf version \$169 net (approx.)

2. ISBN 9780077515881 ACCOUNTING: WHAT THE NUMBERS MEAN

Coursesmart digital version \$154.50 (approx.)

3. ISBN 9780077515850 ConnectPlus access code card for ACCOUNTING: WHAT THE NUMBERS MEAN \$125 net (approx.)

4. **Older editions** will work as well, they are significantly cheaper, and are available in the library.

Optional texts (not required):

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

Additional reading assignments and course assignments will be available via the class website or at other websites that will be provided by the instructor.

III. Course Evaluation:

Lab Quizzes	10%
Attendance Quizzes	10%
Homeworks (see assignments on Blackboard with due dates)	25%
Three term tests	48%
Final exam	7%

Grades will be assigned as:

A:	>= 90%	C:	73 - 75 %
A-:	88 - 89 %	C-:	70 - 72 %
B+:	85 - 87 %	D+:	67 - 69 %
B:	82 - 84 %	D:	64 - 66 %
B-:	79 - 81 %	D-:	60 - 63 %
C+:	76 - 78 %	F:	< 60 %

Percentages will be rounded to the nearest percent using conventional methods.

Tests/Exams: Each term test is worth 16% of your final grade. Failure to show up for a term exam at the specified exam will result in a zero grade. Make-up tests will not be given except for reasons such as, official UofA team sports activities, doctor's notes for extended illness or other UofA scholastic activities. I encourage you to check the following website for practice tests. ***There would be essay-type questions in the exam.***

http://highered.mheducation.com/sites/007802529x/student_view0/index.html

Homework Assignments: Late homework assignments will have 25% points deducted each day after the due date.

Daily Lecture/Lab Attendance Quiz: 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. You will be periodically advised of your attendance record. I will only entertain excused absences for official UofA team sports activities, doctor's notes for extended illness or other UofA scholastic activities. Daily quiz grades for those absences are ignored in the average grade calculation and marked as "Excused" on your daily quiz sheet. Please make every effort to communicate those absences via e-mail to me **prior** to class time. Since the material in the class builds on previous lectures students are strongly encouraged to attend **every** class.

While there is no lab final (your course grade becomes your lab grade), lab attendance quizzes carry twice the weight as regular attendance quizzes. Here is an opportunity for you to gain experience that is a plus on your resume and you get to apply what you've learned in class. In other words, you **do not want to miss lab** as it is difficult to catch up. Calculators will be supplied for exams as cell phone or programmable calculators are not allowed. Term exams and the final are not allowed to be removed from the class room. Should this event occur you will receive a zero on that exam retroactively. I encourage you to check the following website for practice quizzes.

There could be essay-type questions.

http://highered.mheducation.com/sites/007802529x/student_view0/index.html

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 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 he 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!***

III. 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 midnight the day before class or earlier.

IV. Tentative Course Outline and Readings:

- Topics covered in the Class Purpose and Use of Accounting
- Concept of debit and credit as it relates to journal entries, T-accounts and financial statements (Balance sheet, Income Statement and Cashflow statement) Accrual adjustments and adjusting entries
- Revenue and Expense Matching Inventory
- Accounts Receivable and Payables Depreciation
- Breakeven and Sensitivity Analyses
- Use of **QuickBooksPro** to translate theory to action, Chart of accounts, Journal Entries, Inventory, Reports, Account reconciliation

V. Test/Exam schedule (*subject to change*)

Test/Exam (Venue)	Date	Time (all AM)
Test 1 (Lab)	06 Feb	7:30-8:20
Test 2 (TBA)	18 Mar	7:30-8:20
Test 3 (TBA)	27 Apr	7:30-8:20
Final Exam (TBA)	08 May	8:00-10:00

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 its safe.
- **DEFEND-** Use chairs, desks, cell phones or whatever is immediately available to distract and/or defend yourself and others from attack.