

FREEHOLD REGIONAL HIGH SCHOOL DISTRICT

OFFICE OF CURRICULUM AND INSTRUCTION

BUSINESS DEPARTMENT

HONORS ACCOUNTING 2

Grade Level: 10-12

Credits: 5

BOARD OF EDUCATION ADOPTION DATE:

AUGUST 29, 2016

[SUPPORTING RESOURCES AVAILABLE IN DISTRICT RESOURCE SHARING](#)

APPENDIX A: ACCOMMODATIONS AND MODIFICATIONS

APPENDIX B: ASSESSMENT EVIDENCE

APPENDIX C: INTERDISCIPLINARY CONNECTIONS

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HONORS ACCOUNTING

COURSE PHILOSOPHY

The ability to understand and to communicate financial information is critical to individuals pursuing a career in the business field. More specifically, accounting has been termed the “universal language of business.” The accounting system provides a means of measuring the profitability of a company and provides management with information and data needed to make informed business decisions.

COURSE DESCRIPTION

Honors Accounting II expands upon the underlying framework and concepts introduced in Accounting I. Emphasis on accounting for partnerships and corporations includes financial statement preparation, financial statement and ratio analysis, stock capitalization, as well as the preparation of various managerial reports to make key business decisions for corporations and partnerships.

COURSE SUMMARY

COURSE GOALS

CG1: Students will make and justify profitable business decisions based on financial analyses.

CG2: Students will use financial data to effectively maintain and manage a profitable business operation.

COURSE ENDURING UNDERSTANDINGS

CEU1: Accounting is the language that allows all businesses to speak to each other.

CEU2: An effective financial analysis is used to make decisions and increase profitability.

CEU3: A financial analysis can provide an accurate history and representation of a business.

COURSE ESSENTIAL QUESTIONS

CEQ1: Why is accounting the language of business?

CEQ2a: Data can be manipulated in many ways. How do you know if a financial analysis is effective?

CEQ2b: How do you determine when you need a financial analysis to make a decision and when you don't?

CEQ3: How do you know if your financial analysis provides an accurate history and representation of a business?

UNIT GOALS & PACING

UNIT TITLE	UNIT GOALS	RECOMMENDED DURATION
<u>Unit 1: Accounting Cycle of a Merchandising Business</u>	Students will use the steps of the accounting cycle to produce financial statements that can be used to make management and investment decisions, and analyze the financial strength of the business.	3 Weeks
<u>Unit 2: Accounting for Assets</u>	Students will account for, value, and record assets which include asset evaluation for cash management, accounts receivables, bad debt calculations, inventory evaluations, and fixed asset evaluations including depreciation calculations.	9 Weeks
<u>Unit 3: Accounting for Liabilities</u>	Students will analyze and record notes payable, accounts payable, long-term liabilities, and accrued interest and income.	2 Weeks
<u>Unit 4: Accounting for Stockholder's Equity</u>	Students will calculate, evaluate and justify contributed capital, stockholder's equity, and determine earnings and distributions in stockholder's equity.	5 Weeks
<u>Unit 5: Financial Statements and Ratio Analysis</u>	Students will analyze and interpret financial statements in order to make effective and efficient decisions.	4 Weeks
<u>Unit 6: The Cash Flow Statement</u>	Students will prepare a statement of cash flow and interpret the results of this statement.	3 Weeks
<u>Unit 7: Accounting for Partnerships</u>	Students will record the formulation and dissolution of partnerships as well as preparing the financial statements.	4 Weeks
<u>Unit 8: Accounting for Non-Profit Organizations</u>	Students will analyze source documents and record transactions in order to prepare financial statements for a non-profit organization.	4 Weeks

HONORS ACCOUNTING II**SUGGESTED DURATION: 3 weeks****UNIT 1: Accounting Cycle of a Merchandising Business****UNIT OVERVIEW****UNIT LEARNING GOALS**

Students will use the steps of the accounting cycle to produce financial statements that can be used to make management and investment decisions, and analyze the financial strength of the business.

UNIT LEARNING SCALE

4	In addition to level 3, the student can create a real-world scenario that represents the financials preparation.	
3	The student can complete the following and interpret and justify their reasoning for each: <ul style="list-style-type: none"> analyze and prepare journal entries; construct special journals; prepare ten-column worksheets; and construct financial statements. 	
2	The student sometimes needs assistance from a teacher, makes minor mistakes, and/or can do the majority of level 3 performances.	
1	The student needs assistance to avoid major errors in attempting to reach score 3 performances.	
0	Even with assistance, the student does not exhibit understanding of the performances listed in level 3.	
ENDURING UNDERSTANDINGS		ESSENTIAL QUESTIONS
CEU1: Accounting is the language that allows all businesses to speak to each other.		CEQ1: Why is accounting the language of business?
EU1: The accounting equation is an integral aspect of all business transactions.		EQ1: Why do we use the accounting equation? Could another method be just as effective?
EU2: Effective use of technology enables business organizations to efficiently and effectively analyze and communicate financial data.		EQ2: How do business organizations know if technology is being used efficiently and effectively to analyze?

COMMON ASSESSMENT

ALIGNMENT	DESCRIPTION
LG1, LG2 EU1, EU2 EQ1, EQ2 CRP1, CRP2, CRP8 9.1.12.A.1, B.1, F.2 11-12.RST.3 11-12.WHST.2.a, 2.e, 9 DOK3	Students will analyze and record business transactions in the accounting books. They will then prepare a 10-column worksheet. Based on the worksheet, students will prepare a company's statements, including month/year-end closing procedures. Students will analyze the results of the financial statements to make recommendations to management on future business decisions.

TARGETED STANDARDS		
DECLARATIVE KNOWLEDGE	PROCEDURAL KNOWLEDGE	STANDARDS TO INTRODUCE
cash payments journal cash receipts journal general journal posting purchases journal sales journal source document subsidiary ledger trial balance	Apply critical thinking and problem-solving strategies when analyzing business transactions (DOK 2)	9.1.12.A.1 Apply critical thinking and problem-solving strategies during structured learning experiences.
	Demonstrate a positive work ethic in various settings (DOK 4)	9.1.12.F.2 Demonstrate a positive work ethic in various settings including the classroom and during structured learning experiences. CRP1 Act as a responsible and contributing citizen and employee CRP2 Apply appropriate academic and technical skills
	Follow the procedures to carry out the steps in the accounting cycle (DOK 2)	11-12.RST.3 Follow precisely a complex multistep procedure when carrying out experiments, taking measurements, or performing technical tasks; analyze the specific results based on explanations in the text.
		11-12.WHST.2.a Introduce a topic and organize complex ideas, concepts and information so that each new element builds on that which precedes it to create a unified whole; including formatting (e.g., headings), graphics (e.g., figures, tables) and multimedia when useful to aiding comprehension.
	Prepare a trial balance (DOK 2)	9.1.12.B.1 Present resources and data in a format that effectively communicates the meaning of the data and its implications for solving problems, using multiple perspectives.
		11-12.WHST.2.e Provide a concluding statement or section that follows from and supports the information or explanation provided (e.g. articulating implications or the significance of the topic).
Post to subsidiary ledgers and general ledger, analyze the results, and draw the appropriate conclusions (DOK 3)	CRP8 Utilize critical thinking to make sense of problems and persevere in solving them.	
	11-12.RST.3 Follow precisely a complex multistep procedure when carrying out experiments, taking measurements or performing technical tasks, analyze the specific results based on explanation in the text.	
	11-12.WHST.9 Draw evidence from informational texts to support analysis, reflection, and research.	

HONORS ACCOUNTING II
UNIT 2: Accounting for Assets

SUGGESTED DURATION: 9 WEEKS

UNIT OVERVIEW

UNIT LEARNING GOALS

Students will account for, value, and record assets which include asset evaluation for cash management, accounts receivables, bad debt calculations, inventory evaluations, and fixed asset evaluations including depreciation calculations.

UNIT LEARNING SCALE

4	In addition to level 3, the student can create a real-world scenario where they can account for, value and record all assets.
3	The student can complete the following and interpret and justify their reasoning for each: <ul style="list-style-type: none"> construct the value of inventory using specific identification, FIFO, LIFO and weighted average cost methods; organize and record the disposal and exchange of plant assets; calculate and record annual depreciation and the corresponding journal entries; identify and record cash type transactions; and record bad debts of a company.
2	The student sometimes needs assistance from a teacher, makes minor mistakes, and/or can do the majority of level 3 performances.
1	The student needs assistance to avoid major errors in attempting to reach score 3 performances.
0	Even with assistance, the student does not exhibit understanding of the performances listed in level 3.

ENDURING UNDERSTANDINGS

ESSENTIAL QUESTIONS

CEU1: Accounting is the language that allows all businesses to speak to each other.	CEQ1: Why is accounting the language of business?
CEU2: An effective financial analysis is used to make decisions and increase profitability.	CEQ2a: Data can be manipulated in many ways. How do you know if a financial analysis is effective? CEQ2b: How do you determine when you need a financial analysis to make a decision and when you don't?
EU1: The handling of accounts receivable that are uncollectable and become bad debts affect the balance sheet and income statement.	EQ1: How do businesses handle accounts receivable that are uncollectable and become bad debts?
EU2: Different methods of valuing inventory affect a business's profitability.	EQ2: How do you determine the best method of valuing inventory for the business?
EU3: Depreciation of assets affects the company's financial statements.	EQ3: How can I calculate the value of an asset at any given time?

COMMON ASSESSMENT	
ALIGNMENT	DESCRIPTION
LG1 EU1, EU2, EU3 EQ1, EQ2, EQ3 CRP2, 8 CRP8 9.1.12.A.1, E.3 11-12.RST.3 11-12.WHST.9 DOK3	Students will analyze cash transactions to record petty cash transactions and the change fund for businesses in the general journal. Students will record and analyze accounts receivable transactions and determine if any of the accounts receivable will not be collected resulting in bad debt calculations and make the corresponding journal entry in the general journal. Student will calculate a value of inventory using FIFO, LIFO, weighted average or specific identification for a company's physical inventory counts. The students will record the purchase of a company's fixed assets in the general journal and record these assets' yearly depreciation using one of the following methods: straight line, declining balance, sum of the year's digits, or units of production.

TARGETED STANDARDS			
DECLARATIVE KNOWLEDGE	PROCEDURAL KNOWLEDGE	STANDARDS TO INTRODUCE	
book value current assets depreciable cost depreciation intangible assets long-term assets property, plant, and equipment assets salvage value straight-line method	Differentiate costs among long-term assets, through the analysis of financial documents (DOK 3)	9.1.12.A.1 Apply critical thinking and problem-solving strategies during structured learning experiences.	
		CRP8 Utilize critical thinking to make sense of problems and persevere in solving them.	
		11-12.WHST.9 Draw evidence from informational texts to support analysis, reflection, and research.	
	Record the adjust entry for depreciation expense (DOK 2) Apply justification for the accounts affected (DOK 3) Record the exchange of plant assets for a gain or a loss (DOK 2)	Record the exchange of plant assets for a gain or a loss (DOK 2)	9.1.12.E.3 Determine how objective, accurate, and current financial information affects the prioritization of financial decisions.
			CRP2 Apply appropriate academic and technical skills.
			CRP4 Communicate clearly and effectively and with reason.
			11-12.WHST.2.e Provide a concluding statement or section that follows from and supports the information or explanation provided (e.g. articulating implications or the significance of the topic).
			11-12.RST.3 Follow precisely a complex multistep procedure when carrying out experiments, taking measurements, or performing technical tasks; analyze the specific results based on explanations in the text.
			CRP4 Communicate clearly and effectively and with reason.
			9.1.12.B.1 Prioritize financial decisions by systematically considering alternatives and possible consequences.
Provide justification for individual decisions (DOK 3)			

HONORS ACCOUNTING II
UNIT 3: Accounting for Liabilities

SUGGESTED DURATION: 2 WEEKS

UNIT OVERVIEW

UNIT LEARNING GOALS

Students will analyze and record notes payable, accounts payable, long-term liabilities, and accrued interest and income.

UNIT LEARNING SCALE

4	In addition to level 3, the student can create a real-world scenario where they analyze and record notes payable, accounts payable, long-term liabilities, and accrued interest and income.
3	The student can complete the following and interpret and justify their reasoning for each: <ul style="list-style-type: none"> record notes payable; record accounts payable; calculate long-term liabilities; and accrue interest and income.
2	The student sometimes needs assistance from a teacher, makes minor mistakes, and/or can do the majority of level 3 performances.
1	The student needs assistance to avoid major errors in attempting to reach score 3 performances.
0	Even with assistance, the student does not exhibit understanding of the performances listed in level 3.

ENDURING UNDERSTANDINGS

ESSENTIAL QUESTIONS

CEU1: Accounting is the language that allows all businesses to speak to each other.	CEQ1: Why is accounting the language of business?
CEU2: An effective financial analysis is used to make decisions and increase profitability.	CEQ2a: Data can be manipulated in many ways. How do you know if a financial analysis is effective? CEQ2b: How do you determine when you need a financial analysis to make a decision and when you don't?
EU1: Companies will incur and need to record debt in acquisition of assets.	EQ1: How does debt allow companies to grow?

COMMON ASSESSMENT

ALIGNMENT	DESCRIPTION
LG1 EU1 EQ1 CRP2, 4, 8 9.1.12.A.1, F2 11-12.RST.3 11-12.WHST.2.e DOK 2	Students will analyze notes payable contracts and accounts payable invoices in order to record transactions in the general journal. Students will prepare schedules for interest calculations.

TARGETED STANDARDS		
DECLARATIVE KNOWLEDGE	PROCEDURAL KNOWLEDGE	STANDARDS TO INTRODUCE
accounts payable current liabilities net amount method unearned revenue	Record purchases on account using the net amount method (DOK 2)	9.1.12.A.1 Apply critical thinking and problem-solving strategies during structured learning experiences. CRP2 Apply appropriate academic and technical skills.
	Analyze and record accrued salaries (DOK 3)	9.1.12.A.1 Apply critical thinking and problem-solving strategies during structured learning experiences. CRP8 Utilize critical thinking to make sense of problems and persevere in solving them.
		9.1.12.A.10 Demonstrate how exemptions and deductions can reduce taxable income.
		9.1.12.F.2 Demonstrate a positive work ethic in various settings including the classroom and during structured learning experiences.
		CRP4 Communicate clearly and effectively and with reason.
	Record unearned revenue transactions and provide justification for account affected (DOK 2)	11-12.RST.3 Follow precisely a complex multistep procedure when carrying out experiments, taking measurements, or performing technical tasks; analyze the specific results based on explanations in the text.
11-12.WHST.2.e Provide a concluding statement or section that follows from and supports the information or explanation provided (e.g. articulating implications or the significance of the topic).		

HONORS ACCOUNTING II**UNIT 4: Accounting for Stockholder's Equity****SUGGESTED DURATION: 5 WEEKS****UNIT OVERVIEW****UNIT LEARNING GOALS**

Students will calculate, evaluate and justify contributed capital, stockholder's equity, and determine earnings and distributions in stockholder's equity.

UNIT LEARNING SCALE

4	In addition to level 3, the student can create a real-world scenario where they can calculate, evaluate and justify earnings and distributions in stockholders equity.
3	The student can complete the following and interpret and justify their reasoning for each: <ul style="list-style-type: none"> • calculate stockholder's equity; • evaluate stockholder's equity; • determine earnings; and • construct distributions in stockholders equity.
2	The student sometimes needs assistance from a teacher, makes minor mistakes, and/or can do the majority of level 3 performances.
1	The student needs assistance to avoid major errors in attempting to reach score 3 performances.
0	Even with assistance, the student does not exhibit understanding of the performances listed in level 3.

ENDURING UNDERSTANDINGS**ESSENTIAL QUESTIONS**

CEU1: Accounting is the language that allows all businesses to speak to each other.	CEQ1: Why is accounting the language of business?
CEU2: An effective financial analysis is used to make decisions and increase profitability.	CEQ2a: Data can be manipulated in many ways. How do you know if a financial analysis is effective? CEQ2b: How do you determine when you need a financial analysis to make a decision and when you don't?
EU1: Recording stock values and processing the selling of stocks affects owners' equity.	EQ1: Why should accounting be different for stock owners?

COMMON ASSESSMENT

ALIGNMENT	DESCRIPTION
LG1 EU1 EQ1 9.1.12.B.1, B.8, E.2, E.3 11-12.RST.3 DOK 3	Students will prepare journal entries for the formation of corporations in the general journal. In order to prepare the journal entries, students will have to calculate par value and paid in capital in excess of par values for both common and preferred stock. Students will prepare schedules to summarize the calculation of cash dividend and stock dividend calculations. Students will analyze and prepare stock split calculations. Students will be assigned a Dow Jones industrial 30 company for which they will determine how the company is capitalized.

TARGETED STANDARDS		
DECLARATIVE KNOWLEDGE	PROCEDURAL KNOWLEDGE	STANDARDS TO INTRODUCE
board of directors dividends preemptive right retained earnings stockholder's equity	Calculate the equity earned by a corporation and the retained earnings in the business (DOK 2)	9.1.12.B.1 Prioritize financial decisions by systematically considering alternatives and possible consequences.
		9.1.12.B.8 Describe and calculate interest and fees that are applied to various forms of spending, debt, and saving.
		CRP2 Apply appropriate academic and technical skills.
		11-12.RST.3 Follow precisely a complex multistep procedure when carrying out experiments, taking measurements, or performing technical tasks; analyze the specific results based on explanations in the text.
	Prove the corporate earnings distributed to stockholders (DOK 3)	9.1.12.E.2 Analyze and apply multiple sources of financial information when prioritizing financial decisions.
		9.1.12.E.3 Determine how objective, accurate, and current financial information affects the prioritization of financial decisions
		CRP1 Act as a responsible and contributing citizen and employee.
		11-12.RST.3 Follow precisely a complex multistep procedure when carrying out experiments, taking measurements, or performing technical tasks; analyze the specific results based on explanations in the text.

HONORS ACCOUNTING II**UNIT 5: Financial Statements and Ratio Analysis****SUGGESTED DURATION: 4 WEEKS****UNIT OVERVIEW****UNIT LEARNING GOALS**

Students will analyze and interpret financial statements in order to make effective and efficient decisions.

UNIT LEARNING SCALE

4	In addition to level 3, the student can create a real-world scenario where they can make effective and efficient decisions.		
3	The student can complete the following and interpret and justify their reasoning for each: <ul style="list-style-type: none"> • create financial statements; • analyze financial statements; • interpret financial statements; and • compute a ratio analysis. 		
2	The student sometimes needs assistance from a teacher, makes minor mistakes, and/or can do the majority of level 3 performances.		
1	The student needs assistance to avoid major errors in attempting to reach score 3 performances.		
0	Even with assistance, the student does not exhibit understanding of the performances listed in level 3.		
ENDURING UNDERSTANDINGS		ESSENTIAL QUESTIONS	
CEU2: An effective financial analysis is used to make decisions and increase profitability.		CEQ2a: Data can be manipulated in many ways. How do you know if a financial analysis is effective? CEQ2b: How do you determine when you need a financial analysis to make a decision and when you don't?	
CEU3: A financial analysis can provide an accurate history and representation of a business.		CEQ3: How do you know if your financial analysis provides an accurate history and representation of a business?	
EU1: Ratio analysis is an invaluable tool when comparing one business against other businesses.		EQ1: How can the knowledge of ratio analysis lead to greater business success?	

COMMON ASSESSMENT

ALIGNMENT	DESCRIPTION
LG1 CEU2, CEU3, EU1 CEQ2a, CEQ3, EQ1 CRP2, 9 11-12.RST.3 DOK 3	Students will analyze a company's income statement and balance sheet to perform a horizontal and vertical analysis of these documents. Students will use the results of this analysis to make decisions regarding purchasing or selling the stock of the company. The students will also use the financial statements to perform a financial ratio analysis of various companies to assist in making management decisions.

TARGETED STANDARDS

DECLARATIVE KNOWLEDGE	PROCEDURAL KNOWLEDGE	STANDARDS TO INTRODUCE
accounts receivable turnover current ratio earnings per share equity per share price-earnings ratio profitability ratio analysis vertical analysis	Calculate commonly used ratios (DOK 1) Apply ratios to analyze the performance of a business (DOK 2) Prepare financial statements to aid owners and manager in their decision making process (DOK 2)	CRP2 Apply appropriate academic and technical skills. CRP9 Model integrity. 11-12.RST.3 Follow precisely a complex multistep procedure when carrying out experiments, taking measurements, or performing technical tasks; analyze the specific results based on explanations in the text.

HONORS ACCOUNTING II
UNIT 6: The Cash Flow Statement

SUGGESTED DURATION: 3 WEEKS

UNIT OVERVIEW

UNIT LEARNING GOALS

Students will prepare a statement of cash flow and interpret the results of this statement.

UNIT LEARNING SCALE

4	In addition to level 3, the student can create a real-world scenario where they can account for the interpretation of a cash flow statement.
3	The student can complete the following and justify their reasoning for each: <ul style="list-style-type: none"> prepare a statement of cash flow; and interpret the results of a cash flow statement.
2	The student sometimes needs assistance from a teacher, makes minor mistakes, and/or can do the majority of level 3 performances.
1	The student needs assistance to avoid major errors in attempting to reach score 3 performances.
0	Even with assistance, the student does not exhibit understanding of the performances listed in level 3.

ENDURING UNDERSTANDINGS

ESSENTIAL QUESTIONS

CEU2: An effective financial analysis is used to make decisions and increase profitability.	CEQ2a: Data can be manipulated in many ways. How do you know if a financial analysis is effective? CEQ2b: How do you determine when you need a financial analysis to make a decision and when you don't?
CEU3: A financial analysis can provide an accurate history and representation of a business.	CEQ3: How do you know if your financial analysis provides an accurate history and representation of a business?
EU1: A statement of cash flow is a part of a company's financial statement and is an invaluable tool to represent a company's financial health.	EU1: Why is it important to know your business's cash generated and used over a specific period of time? EQ1b: Why is a statement of cash flow the best representation of financial health?

COMMON ASSESSMENT

ALIGNMENT	DESCRIPTION
LG1 CEU2, CEU3, EU1 CEQ2a, CEQ2b, CEQ3, EQ1 CRP2, 8 9.1.12.A.1 11-12.RST.3, 6 11-12 WHST.9 DOK 3	Students will analyze a general ledger in order to calculate and prepare a statement of cash flow. The statement of cash flow will include three different calculations made up of investing, operating and financing activities. Each of these sections will be used by the student to analyze the company's cash position to assist in making recommendations for the company.

TARGETED STANDARDS		
DECLARATIVE KNOWLEDGE	PROCEDURAL KNOWLEDGE	STANDARDS TO INTRODUCE
cash equivalents cash flow from: operating activities cash Inflows cash outflows financing activities investing activities statement of cash flow	Analyze the statement of cash flow (DOK 3)	9.1.12.A.1 Apply critical thinking and problem solving strategies during structured learning experiences.
		CRP2 Apply appropriate academic and technical skills.
		11-12.RST.3 Follow precisely a complex multistep procedure when carrying out experiments, taking measurements, or performing technical tasks; analyze the specific results based on explanations in the text.
		CRP8 Utilize critical thinking to make sense of problems and persevere in solving them.
	Compare and contrast the different types of transactions included in each of the three sections of the statement of cash flow (DOK 4)	11-12 RST.6 Evaluate the hypotheses, data, analysis and conclusion in a science or technical text, verifying the data when possible and corroborating or challenging conclusions with other sources of information.
		11-12 WHST.9 Draw evidence from informational texts to support analysis reflection and research.

HONORS ACCOUNTING II
UNIT 7: Accounting for Partnerships

SUGGESTED DURATION: 4 WEEKS

UNIT OVERVIEW

UNIT LEARNING GOALS

Students will record the formulation and dissolution of partnerships as well as preparing the financial statements.

UNIT LEARNING SCALE

4	In addition to level 3, the student can create a real-world scenario where they can account for the complete cycle of a partnership.
3	The student can complete the following and interpret and justify their reasoning for each: <ul style="list-style-type: none"> • form a partnership; • dissolve a partnership; • liquidate a partnership; • prepare financial statements for a partnership.
2	The student sometimes needs assistance from a teacher, makes minor mistakes, and/or can do the majority of level 3 performances.
1	The student needs assistance to avoid major errors in attempting to reach score 3 performances.
0	Even with assistance, the student does not exhibit understanding of the performances listed in level 3.

ENDURING UNDERSTANDINGS

ESSENTIAL QUESTIONS

CEU2: An effective financial analysis is used to make decisions and increase profitability.	CEQ2a: Data can be manipulated in many ways. How do you know if a financial analysis is effective? CEQ2b: How do you determine when you need a financial analysis to make a decision and when you don't?
EU1: Formulation and dissolution of a partnership is recorded differently from corporations.	EQ1: From an accounting perspective does it make more sense to form a corporation or partnership?

COMMON ASSESSMENT

ALIGNMENT	DESCRIPTION
LG1 CEU2, EU1 CEQ2a, CEQ2b, EQ1 9.1.12.A.1, G.1 11-12.RST.2, 3, 4 CRP5, 8 DOK 3	The students will prepare and record journal entries for the formation and dissolution of partnerships in the general journal. Students will post these transactions to the business's general ledger and calculate and prepare the partnerships financial statements.

TARGETED STANDARDS		
DECLARATIVE KNOWLEDGE	PROCEDURAL KNOWLEDGE	STANDARDS TO INTRODUCE
dissolution fractional-share basis ratio of capital interest allowance investments basis liquidation partnership salary allowance statement of changes in partners' equity	Compare the advantages and disadvantages of the partnership form of a business organization (DOK 2)	9.1.12.A.1 Apply critical thinking and problem solving strategies during structured learning experiences. CRP5 Consider the environmental, social and economic impacts of decisions.
	Define the purpose of the partnership agreement (DOK 1)	9.1.12.G.1 Analyze risks and benefits in various financial situations. 11-12.RST.4 Determine the meaning of symbols, key terms and other domain specific words and phrases as they are used in a specific scientific or technical context relevant to grades 11-12 text and topics.
	Prove a gain or a loss on the sale of assets (DOK 4)	11-12.RST.3 Follow precisely a complex multi-step procedure when carrying out experiments, taking measurements or performing technical tasks; analyze the specific results based on explanations in the text.
	Assess how profits and losses are divided equally or on the ratio of capital investment basis (DOK 3)	11-12.RST.2 Determine the central ideas or conclusions of a text, summarize complex concepts, processes or information presented in a text by paraphrasing them in simpler but still accurate terms. CRP8 Utilize critical thinking to make sense of problems and persevere in solving them.

HONORS ACCOUNTING II**UNIT 8: Accounting for Non-Profit Organizations****SUGGESTED DURATION: 4 WEEKS****UNIT OVERVIEW****UNIT LEARNING GOALS**

Students will analyze source documents and record transactions in order to prepare financial statements for a non-profit organization.

UNIT LEARNING SCALE

4	In addition to level 3, the student can create a real-world scenario where they can account for the day to day financial operations of a non-profit organization.		
3	The student can complete the following and interpret and justify their reasoning for each: <ul style="list-style-type: none"> • create budgets for non-profit organizations; • analyze source documents of non-profit organizations; and • record transactions for non-profit organizations. 		
2	The student sometimes needs assistance from a teacher, makes minor mistakes, and/or can do the majority of level 3 performances.		
1	The student needs assistance to avoid major errors in attempting to reach score 3 performances.		
0	Even with assistance, the student does not exhibit understanding of the performances listed in level 3.		
ENDURING UNDERSTANDINGS		ESSENTIAL QUESTIONS	
CEU1: Accounting is the language that allows all businesses to speak to each other.		CEQ1: Why is accounting the language of business?	
EU1: Financial statement presentation for non-profit organizations are different then for profit businesses.		EQ1a: What is unique about not-for-profit accounting? EQ1b: Why must not-for-profit organizations actually make a profit?	

COMMON ASSESSMENT

ALIGNMENT	DESCRIPTION
LG1 EU1 EQ1a, EQ1b CRP8, 9, 11 9.1.12.A.1, B.2, G.1 DOK 3	Students will calculate and prepare the financial statements for a non-profit organization. Students will need to analyze source documentation to prepare these statements. Students will need to explain the differences between a for-profit and a non-profit organization.

TARGETED STANDARDS		
DECLARATIVE KNOWLEDGE	PROCEDURAL KNOWLEDGE	STANDARDS TO INTRODUCE
budget budget adjustment budget period budget summary report expenditure projections free balance fund fund accounting not-for-profit organization revenue projections surplus zero-base budget	Classify budget goals, budget responsibilities, and establish budget guidelines and follow-up procedures (DOK 2)	9.1.12.A.1 Apply critical thinking and problem solving strategies during structured learning experiences.
		CRP9 Model integrity, ethical leadership and effective management.
	Formulate a budget using the previous year's amounts and zero-base budgeting (DOK 2)	9.1.12.B.2 Compare strategies for saving and investing and the factors that influence how much should be saved or invested to meet financial goals.
	Create a budget summary report (DOK 3)	9.1.12.G.1 Analyze risks and benefits in various financial situations.
		CRP8 Utilize critical thinking to make sense of problems and persevere in solving them.
		CRP11 Use technology to enhance productivity