|  |
| --- |
| **Accounting I** |
| **Unit 1 - Starting Proprietorship** |
| **Estimated Unit Time Frames** | **Big Ideas**  | **Essential Questions** |  **Concepts** **(Know)** | **Competencies** **(Do)** | **Lessons Objectives/ Suggested Resources** | **Vocabulary** | **Standards/ Eligible Content** |
| 10 days | Accounting is the process of recording, analyzing, and reporting financial transactions on the quality and integrity of a business.  | How do various financial transactions affect the accounting equation?  | Accounting Equation | Demonstrate an understanding of the fundamental accounting principles (GAAP) by classifying items as assets, liabilities, or owner’s equity.  | Students will be able to define accounting terms related to starting a proprietorship and to changes that affect the accounting equation. Students will be able to Identify accounting concepts and practices related to starting a service business organized as a proprietorship and to changes that affect the accounting equation.Students will be able to classify accounts as assets, liabilities, and owner’s equity and demonstrate their relationship to owner’s equity.Century 21 TextSection 1.1 Page 4-9 | AccountingAccounting SystemAccounting RecordsFinancial statementsService businessProprietorshipAssetsEquitiesLiabilitiesOwner’s EquityAccounting EquationEthicsBusiness Ethics | Standard - 15.1.12.CAnalyze business transactions using T-accounts to determine their impact on a business. |
|  | Accounting is the process of recording, analyzing, and reporting financial transactions on the quality and integrity of a business.  | How does financial information impact the accounting equation?  | Accounting Equation | Identify and explain classification of accounts within assets, liabilities, and owner’s equity (capital, revenue, expenses). | Students will be able to define accounting terms related to starting a proprietorship and to changes that affect the accounting equation. Students will be able to Identify accounting concepts and practices related to starting a service business organized as a proprietorship and to changes that affect the accounting equation.Students will be able to analyze how transactions affect accounts in an accounting equation. Century 21 Text Section 1.2Pages 10-13 | TransactionAccountAccount TitleAccount BalanceCapital  | Standard - 15.1.12.CAnalyze business transactions using T-accounts to determine their impact on a business. |
|  | Accounting is the process of recording, analyzing, and reporting financial transactions on the quality and integrity of a business.  | How do various financial transactions affect the accounting equation? | Accounting Equation  | Identify and explain classification of accounts within assets, liabilities, and owner’s equity (capital, revenue, expenses). | Students will be able to define accounting terms related to starting a proprietorship and to changes that affect the accounting equation. Students will be able to Identify accounting concepts and practices related to starting a service business organized as a proprietorship and to changes that affect the accounting equation.Students will be able to analyze how transactions affect accounts in an accounting equation. Section 1-3Pages 14-17 | RevenueSale on AccountExpenseWithdrawal | Standard - 15.1.12.CAnalyze business transactions using T-accounts to determine their impact on a business.Standard - 15.1.12.CAnalyze business transactions using T-accounts to determine their impact on a business. |
| **Review for Unit 1 Assessment** |
| **Unit 1 Assessment** |
|  **Unit 2 - Analyzing Transactions into Debit and Credit Parts** |
| **Estimated Unit Time Frames** | **Big Ideas**  | **Essential Questions** |  **Concepts** **(Know)** | **Competencies** **(Do)** | **Lessons/ Suggested Resources** | **Vocabulary** | **Standards/ Eligible Content** |
| 10 days | Accounting is the process of recording, analyzing, and reporting financial transactions on the quality and integrity of a business. The Accounting Equation must remain in balance at all times. (Debits = Credits)  | How does financial transactions impact the accounting equation while staying in balance at all times? | Accounting Equation | Identify and explain classification of accounts within assets, liabilities, and owner’s equity (capital, revenue, expenses). | Students will be able to define accounting terms related to analyzing transactions into debit and credit parts.Students will be able to identify accounting practices related to analyzing transactions into debit and credit parts.Century 21 AccountingSection 2.1 Pages 28-30 | T accountDebitCreditNormal Balance | Standard - 15.1.12.CAnalyze business transactions using T-accounts to determine their impact on a business. |
|  | Accounting is the process of recording, analyzing, and reporting financial transactions on the quality and integrity of a business. The Accounting Equation must remain in balance at all times. (Debits = Credits)  | How does financial transactions impact the accounting equation while staying in balance at all times? | Accounting Equation | Identify and explain classification of accounts within assets, liabilities, and owner’s equity (capital, revenue, expenses). | Students will be able to define accounting terms related to analyzing transactions into debit and credit parts.Students will be able to identify accounting practices related to analyzing transactions into debit and credit parts.Students will be able to use T accounts to analyze transactions showing which accounts are debited and credited for each transaction.Section 2.2 Pages 32-36Students will be able to analyze how transactions to set up a business affect accounts.  | Chart of Accounts | Standard - 15.1.12.CAnalyze business transactions using T-accounts to determine their impact on a business |
|  | Accounting is the process of recording, analyzing, and reporting financial transactions on the quality and integrity of a business. The Accounting Equation must remain in balance at all times. (Debits = Credits)  | How does financial transactions impact the accounting equation while staying in balance at all times? | Accounting Equation  | Identify and explain classification of accounts within assets, liabilities, and owner’s equity (capital, revenue, expenses). | Students will be able to identify accounting practices related to analyzing transactions into debit and credit parts.Students will be able to use T accounts to analyze transactions showing which accounts are debited and credited for each transaction.Students will be able to analyze how transactions affect owner’s equity. Section 2.3 Pages 38-44 | SalesAccounts Receivable | Standard - 15.1.12.CAnalyze business transactions using T-accounts to determine their impact on a business |
| **Review for Unit 2 Assessment** |
| **Unit 2 Assessment** |
| **Unit 3 - Recording Transactions in a General Journal** |
| **Estimated Unit Time Frames** | **Big Ideas**  | **Essential Questions** |  **Concepts** **(Know)** | **Competencies** **(Do)** | **Lessons Objectives/ Suggested Resources** | **Vocabulary** | **Standards/ Eligible Content** |
| 10 days | Accounting is the process of recording, analyzing, and reporting financial transactions on the quality and integrity of a business. Accurate recordkeeping is essential in business practice. The double entry accounting system is universally practiced.  | How does recordkeeping within financial documents affect specific accounts within the accounting equation? | Accounting EquationGeneral Journal | Analyze business transactions using source documents and the effect on the accounting equation. | Students will be able to define accounting terms related to journalizing transactions. Students will be able to identify accounting concepts and practices related to journalizing transactions. Students will be able to record transactions to set up a business in a general journal. Section 3.1 pages 57-62 | JournalJournalizingEntryGeneral JournalDouble-Entry AccountingSource DocumentCheckInvoiceSales InvoiceReceiptMemorandum | Standard - 15.1.12.CAnalyze business transactions using T-accounts to determine their impact on a business |
|  | Accounting is the process of recording, analyzing, and reporting financial transactions on the quality and integrity of a business. Accurate recordkeeping is essential in business practice. The double entry accounting system is universally practiced.  | How does recordkeeping within financial documents affect specific accounts within the accounting equation? | Accounting EquationGeneral Journal | Analyze business transactions using source documents and the effect on the accounting equation. | Students will be able to identify accounting concepts and practices related to journalizing transactions. Students will be able to record transactions to set up a business in a general journal. Students will be able to record transactions to buy insurance for cash and supplies on account in a general journal. Section 3.2 pages 63-66 | Prepaid InsuranceAccounts Payable | Standard - 15.1.12.CAnalyze business transactions using T-accounts to determine their impact on a business |
|  | Accounting is the process of recording, analyzing, and reporting financial transactions on the quality and integrity of a business. Accurate recordkeeping is essential in business practice. The double entry accounting system is universally practiced.  | How does recordkeeping within financial documents affect specific accounts within the accounting equation? | Accounting EquationGeneral Journal | Analyze business transactions using source documents and the effect on the accounting equation. | Students will be able to identify accounting practices related to journalizing transactions. Students will be able to record transactions to affect owner’s equity and receiving cash on account in a general journal. Section 3.3 pages 68-72 | Owner’s Drawing Account | Standard - 15.1.12.CAnalyze business transactions using T-accounts to determine their impact on a business |
|  | Accounting is the process of recording, analyzing, and reporting financial transactions on the quality and integrity of a business. Accurate recordkeeping is essential in business practice. The double entry accounting system is universally practiced.  | How does recordkeeping within financial documents affect specific accounts within the accounting equation? | General Journal | Analyze business transactions using source documents and the effect on the accounting equation and record transactions in the General Journal.  | Students will be able to define accounting terms related to journalizing transactions. Students will be able to identify accounting concepts and practices related to journalizing transactions. Students will be able to start a new journal page.Section 3.4 pages 73-78  | Standard Accounting Practices | Standard - 15.1.12.CAnalyze business transactions using T-accounts to determine their impact on a businessStandard - 15.1.12.DAnalyze, journalize, and post transactions to general & subsidiary ledgers. |
| **Mastery & Challenge Problem - Review for Unit 3 Assessment**  |
| **Unit 3 Assessment** |
| Unit 4 – Posting from a General Journal to a General Ledger |
| **Estimated Unit Time Frames** | **Big Ideas**  | **Essential Questions** |  **Concepts** **(Know)** | **Competencies** **(Do)** | **Lessons Objectives/ Suggested Resources** | **Vocabulary** | **Standards/ Eligible Content** |
| 10 days | Accounting is the process of recording, analyzing, and reporting financial transactions on the quality and integrity of a business. Individual account balances are recorded for a business to make effective decisions regarding business practices.  | How do recordkeeping daily transactions for a service business help keep the business records accurate?  | Accounting EquationGeneral JournalGeneral Ledger | Analyze business transactions using source documents and the effect on the accounting equation and record transactions in the General Journal. | Students will be able to define accounting terms related to posting from a general journal to a general ledger. Students will be able to identify accounting concepts and practices related to posting from a journal to a general ledger.Students will be able to prepare a chart of accounts for a service business organized as a sole proprietorship. Section 4-1 pages 90-94 | LedgerGeneral LedgerAccount NumberFile MaintenanceOpening an Account | Standard - 15.1.12.CAnalyze business transactions using T-accounts to determine their impact on a businessStandard - 15.1.12.DAnalyze, journalize, and post transactions to general & subsidiary ledgers. |
|  | Accounting is the process of recording, analyzing, and reporting financial transactions on the quality and integrity of a business. Individual account balances are recorded for a business to make effective decisions regarding business practices.  | How do recordkeeping daily transactions for a service business help keep the business records accurate?  | Accounting EquationGeneral JournalGeneral Ledger | Analyze business transactions using source documents and the effect on the accounting equation and record transactions in the General Journal. | Students will be able to define accounting terms related to posting from a general journal to a general ledger. Students will be able to identify accounting concepts and practices related to posting from a journal to a general ledger.Students will be able to post amounts from a general journal to a general ledger. Section 4-2 pages 96-101 | Posting | Standard - 15.1.12.CAnalyze business transactions using T-accounts to determine their impact on a businessStandard - 15.1.12.DAnalyze, journalize, and post transactions to general & subsidiary ledgers. |
|  | Accounting is the process of recording, analyzing, and reporting financial transactions on the quality and integrity of a business. Individual account balances are recorded for a business to make effective decisions regarding business practices.  | How do recordkeeping daily transactions for a service business help keep the business records accurate?  | Accounting EquationGeneral JournalGeneral Ledger | Analyze business transactions using source documents and the effect on the accounting equation and record transactions in the General Journal. | Students will be able to identify accounting concepts and practices related to posting from a journal to a general ledger.Students will be able to prove cash and journalize correcting entries. Section 4-2 pages 96-101 | Proving cashCorrecting entry | Standard - 15.1.12.CAnalyze business transactions using T-accounts to determine their impact on a businessStandard - 15.1.12.DAnalyze, journalize, and post transactions to general & subsidiary ledgers. |
| **Mastery & Challenge Problem - Review for Unit 4 Assessment** |
| **Unit 4 Assessment** |
| **Unit 5 – Cash Control System** |
| **Estimated Unit Time Frames** | **Big Ideas**  | **Essential Questions** |  **Concepts** **(Know)** | **Competencies** **(Do)** | **Lessons Objectives/ Suggested Resources** | **Vocabulary** | **Standards/ Eligible Content** |
| 10 days | Accurate recordkeeping of cash is essential. Checking accounts, writing checks, reconciling bank statements are common procedures followed for effective business practices.  | Why is it important to be accurate when accounting for cash, writing checks and completing the bank reconciliation?  | Accounting EquationCash ControlsChecking Accounts | Prepare financial statements including the Balance Sheet, Income Statement, Statement of Owner’s Equity, and Statement of Cash Flows. | Students will be able to define accounting terms related to using a checking account.Students will be able to identify accounting concepts and practices related to using a checking account.Students will be able to prepare business papers related to using a checking account. Section 5-1 pages 118-122 | Code of conductChecking accountEndorsement* Blank
* Special
* Restrictive

Postdated check | Standard - 15.1.12.CAnalyze business transactions using T-accounts to determine their impact on a business. |
|  | Accurate recordkeeping of cash is essential. Checking accounts, writing checks, reconciling bank statements are common procedures followed for effective business practices.  | Why is it important to be accurate when accounting for cash, writing checks and completing the bank reconciliation? | Accounting EquationCash ControlsChecking Accounts | Prepare financial statements including the Balance Sheet, Income Statement, Statement of Owner’s Equity, and Statement of Cash Flows. | Students will be able to define accounting terms related to using a checking account.Students will be able to identify accounting concepts and practices related to using a checking account.Students will be able to prepare business papers related to using a checking account. Students will be able to reconcile a bank statement. Section 5-2pages 124-128 | Bank StatementReconciliationService Charge | Standard - 15.1.12.CAnalyze business transactions using T-accounts to determine their impact on a business. |
|  | Accurate recordkeeping of cash is essential. Checking accounts, writing checks, reconciling bank statements are common procedures followed for effective business practices.  | Why is it important to be accurate when accounting for cash, writing checks and completing the bank reconciliation? | Accounting EquationCash ControlsChecking Accounts | Prepare financial statements including the Balance Sheet, Income Statement, Statement of Owner’s Equity, and Statement of Cash Flows. | Students will be able to identify accounting concepts and practices related to using a checking account.Students will be able to prepare business papers related to using a checking account. Students will be able to reconcile a bank statement. Students will be able to journalize dishonored checks and electronic banking transactions.Section 5-3pages 129-133 | Dishonored CheckElectronic Funds TransferDebit Card | Standard - 15.1.12.CAnalyze business transactions using T-accounts to determine their impact on a business. |
|  | Accurate recordkeeping of cash is essential. Checking accounts, writing checks, reconciling bank statements are common procedures followed for effective business practices.  | Why is it important to be accurate when accounting for cash, writing checks and completing the bank reconciliation? | Accounting EquationCash ControlsChecking Accounts | Prepare financial statements including the Balance Sheet, Income Statement, Statement of Owner’s Equity, and Statement of Cash Flows. | Students will be able to define accounting terms related to using a petty cash fund. Students will be able to establish and replenish a petty cash fund. Section 5-4pages 134-138 | Petty CashPetty Cash Fund | Standard - 15.1.12.CAnalyze business transactions using T-accounts to determine their impact on a business. |
| **Mastery & Challenge Problem - Review for Unit 5 Assessment** |
| **Unit 5 Assessment** |
| **5 days** | **Reinforcement Activity #1 – Part A – Journalizing & Posting Transactions Unit 5 Assessment** |
| **Unit 6 – Worksheet for a Service Business** |
| **Estimated Unit Time Frames** | **Big Ideas**  | **Essential Questions** |  **Concepts** **(Know)** | **Competencies** **(Do)** | **Lessons Objectives/ Suggested Resources** | **Vocabulary** | **Standards/ Eligible Content** |
| 10 days | Accounting is the process of recording, analyzing, and reporting financial transactions on the quality and integrity of a business. In order in to effective make informed decisions, business must be able to calculate net income or net loss for a fiscal period.  | At the end of each fiscal period, why must business have accurate records? And why is it important to compare financial information month to month?  | Accounting EquationWork Sheets | Prepare financial statements including the Balance Sheet, Income Statement, Statement of Owner’s Equity, and Statement of Cash Flows. | Students will be able to define accounting terms related to worksheet for a service business organized as a proprietorship. Students will be able to identify accounting practices related to a worksheet. Students will be able to prepare a heading and a trial balance on a worksheet. Section 6-1Pages 152-156 | Fiscal periodWorksheetTrial Balance | Standard - 15.1.12.CAnalyze business transactions using T-accounts to determine their impact on a business.Standard - 15.1.12.NExplain how the different forms of business ownership and business operations are reported on financial statements. |
|  | Accounting is the process of recording, analyzing, and reporting financial transactions on the quality and integrity of a business. In order in to effective make informed decisions, business must be able to calculate net income or net loss for a fiscal period.  | At the end of each fiscal period, why must business have accurate records? And why is it important to compare financial information month to month?  | Accounting EquationWork Sheets | Prepare financial statements including the Balance Sheet, Income Statement, Statement of Owner’s Equity, and Statement of Cash Flows. | Students will be able to define accounting terms related to worksheet for a service business organized as a proprietorship. Students will be able to identify accounting practices related to a worksheet. Students will be able to plan adjustments for supplies and prepaid insurance. Section 6-2Pages 157-160 | Adjustments | Standard - 15.1.12.CAnalyze business transactions using T-accounts to determine their impact on a business.Standard - 15.1.12.NExplain how the different forms of business ownership and business operations are reported on financial statements. |
|  | Accounting is the process of recording, analyzing, and reporting financial transactions on the quality and integrity of a business. In order in to effective make informed decisions, business must be able to calculate net income or net loss for a fiscal period.  | At the end of each fiscal period, why must business have accurate records? And why is it important to compare financial information month to month?  | Accounting EquationWork Sheets | Prepare financial statements including the Balance Sheet, Income Statement, Statement of Owner’s Equity, and Statement of Cash Flows. | Students will be able to define accounting terms related to worksheet for a service business organized as a proprietorship. Students will be able to identify accounting practices related to a worksheet. Students will be able to complete a worksheet for a service business organized as a proprietorship. Section 6-3Pages 161-166 | Balance SheetIncome StatementNet IncomeNet Loss | Standard - 15.1.12.CAnalyze business transactions using T-accounts to determine their impact on a business.Standard - 15.1.12.NExplain how the different forms of business ownership and business operations are reported on financial statements. |
|  | Accounting is the process of recording, analyzing, and reporting financial transactions on the quality and integrity of a business. In order in to effective make informed decisions, business must be able to calculate net income or net loss for a fiscal period.  | At the end of each fiscal period, why must business have accurate records? And why is it important to compare financial information month to month?  | Accounting EquationWork Sheets | Prepare financial statements including the Balance Sheet, Income Statement, Statement of Owner’s Equity, and Statement of Cash Flows. | Students will be able to identify selected procedures for finding and correcting errors in accounting records. Section 6-4Pages 167-170 | Calculation Errors | Standard - 15.1.12.CAnalyze business transactions using T-accounts to determine their impact on a business.Standard - 15.1.12.NExplain how the different forms of business ownership and business operations are reported on financial statements. |
| **Mastery & Challenge Problem - Review for Unit 6 Assessment** |
| **Unit 6 Assessment** |
| **Unit 7 – Financial Statements for a Proprietorship** |
| **Estimated Unit Time Frames** | **Big Ideas**  | **Essential Questions** |  **Concepts** **(Know)** | **Competencies** **(Do)** | **Lessons Objectives/ Suggested Resources** | **Vocabulary** | **Standards/ Eligible Content** |
| 9 days | Accounting is the process of recording, analyzing, and reporting financial transactions on the quality and integrity of a business. Analyzing financial statements (Balance Sheet & Income Statement) is crucial in sustaining a successful business.  | At the end of each fiscal period, why must business have accurate records? And why is it important to compare financial information month to month?  | Accounting EquationWork Sheets | Prepare financial statements including the Balance Sheet, Income Statement, Statement of Owner’s Equity, and Statement of Cash Flows. | Students will be able to define accounting terms related to financial statements for a service business organized as a proprietorship. Students will be able to identify accounting practices related to a preparation of income statement. Students will be able to prepare an income statement for a service business organized as a proprietorship and analyze income statement using component percentages. Section 7-1Pages 180-186 | StakeholdersComponent Percentage | Standard - 15.1.12.CAnalyze business transactions using T-accounts to determine their impact on a business.Standard - 15.1.12.NExplain how the different forms of business ownership and business operations are reported on financial statements. |
|  | Accounting is the process of recording, analyzing, and reporting financial transactions on the quality and integrity of a business. Analyzing financial statements (Balance Sheet & Income Statement) is crucial in sustaining a successful business.  | At the end of each fiscal period, why must business have accurate records? And why is it important to compare financial information month to month?  | Accounting EquationWork SheetsAccounting Cycle | Prepare financial statements including the Balance Sheet, Income Statement, Statement of Owner’s Equity, and Statement of Cash Flows. | Students will be able to identify accounting practices related to a preparation of income statement. Students will be able to prepare a balance sheet for a service business organized as a proprietorship and analyze income statement using component percentages. Section 7-2Pages 187-192 | Net IncomeNet LossComponent Percentage  | Standard - 15.1.12.CAnalyze business transactions using T-accounts to determine their impact on a business.Standard - 15.1.12.NExplain how the different forms of business ownership and business operations are reported on financial statements. |
| **Mastery & Challenge Problem - Review for Unit 7 Assessment** |
| **Unit 7 Assessment** |
| **Unit 8 – Recording Adjusting & Closing Entries for a Service Business** |
| **Estimated Unit Time Frames** | **Big Ideas**  | **Essential Questions** |  **Concepts** **(Know)** | **Competencies** **(Do)** | **Lessons Objectives/ Suggested Resources** | **Vocabulary** | **Standards/ Eligible Content** |
| 11 days | Accounting is the process of recording, analyzing, and reporting financial transactions on the quality and integrity of a business. Adjusting & Closing entries play an important role in the accounting cycle.  | How does a service business end and begin a new fiscal period? Why is it important to be consistent in how we report financial information month to month?  | Accounting Cycle | Apply principles of Accrual Accounting to prepare a Trial Balance, record adjusting entries, and record closing entries for a given fiscal period.  | Students will be able to define accounting terms related to adjusting entries for a service business organized as a proprietorshipStudents will be able to identify accounting concepts and practices as it relates to adjusting and closing entries. Students will be able to record adjusting entries for a service business. Section 8-1Pages 202 - 205  | Adjusting entries  | Standard - 15.1.12.CAnalyze business transactions using T-accounts to determine their impact on a business.Standard - 15.1.12.EPerform accounting functions using technology as a tool.Standard - 15.1.12.NExplain how the different forms of business ownership and business operations are reported on financial statements. |
|  | Accounting is the process of recording, analyzing, and reporting financial transactions on the quality and integrity of a business. Adjusting & Closing entries play an important role in the accounting cycle.  | How does a service business end and begin a new fiscal period?Why is it important to be consistent in how we report financial information month to month?  | Accounting Cycle | Apply principles of Accrual Accounting to prepare a Trial Balance, record adjusting entries, and record closing entries for a given fiscal period.  | Students will be able to define accounting terms related to closing entries for a service business organized as a proprietorshipStudents will be able to identify accounting concepts and practices as it relates to closing entries. Students will be able to record closing entries for a service business. Section 8-2Pages 206 - 212  | Permanent accountTemporary accountClosing Entries | Standard - 15.1.12.CAnalyze business transactions using T-accounts to determine their impact on a business.Standard - 15.1.12.EPerform accounting functions using technology as a tool.Standard - 15.1.12.NExplain how the different forms of business ownership and business operations are reported on financial statements. |
|  | Accounting is the process of recording, analyzing, and reporting financial transactions on the quality and integrity of a business. Adjusting & Closing entries play an important role in the accounting cycle.  | How does a service business end and begin a new fiscal period?Why is it important to be consistent in how we report financial information month to month?  | Accounting Cycle | Apply principles of Accrual Accounting to prepare a Trial Balance, record adjusting entries, and record closing entries for a given fiscal period.  | Students will be able to define accounting terms related to closing entries for a service business organized as a proprietorshipStudents will be able to identify accounting concepts and practices as it relates to closing entries. Students will be able to prepare a Post-Closing Trial Balance. Section 8-3Pages 213-220 | Post-Closing Trial BalanceAccounting Cycle | Standard - 15.1.12.CAnalyze business transactions using T-accounts to determine their impact on a business.Standard - 15.1.12.EPerform accounting functions using technology as a tool.Standard - 15.1.12.NExplain how the different forms of business ownership and business operations are reported on financial statements. |
| **Mastery & Challenge Problem - Review for Unit 1 Assessment** |
| **Unit 8 Assessment** |
| **5 Days Reinforcement Activity #2 – Part B – An Accounting Cycle for a Proprietorship End of Fiscal Period Work** |