



Washington Township School District



The mission of the Washington Township Public Schools is to provide a safe, positive, and progressive educational environment that provides opportunity for all students to attain the knowledge and skills specified in the NJ Learning Standards at all grade levels, so as to ensure their full participation in an ever-changing world as responsible, self-directed, and civic-minded citizens.

Course Title:	College Accounting
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Grade Level(s):	10, 11, 12
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Duration:	<i>Full Year:</i>	X	<i>Semester:</i>		<i>Marking Period:</i>	
Course Description:	Description: CP Accounting is an accelerated course where students will learn how to record, analyze, interpret, and report financial information in a manual and computerized environment. This course is taught using a college level textbook and covers material similar to a first semester college accounting course. QuickBooks software and Excel spreadsheet applications will be utilized. Curriculum includes the fundamental principles of double-entry bookkeeping for the accounting cycle, creating and analyzing financial statements, cash controls, employer payroll, and recording cash payments and receipts for a merchandising business.					
Grading Procedures:	Course grades will consist of Major Assessments/Projects, Supportive Assignments and Assessments, and Minor Assignments and Activities. Major Assessments/Projects Supportive Classwork, Homework, and Assessments Minor Assignments and Activities					
Primary Resources:	<ul style="list-style-type: none">• Text: College Accounting Chapters 1-30 (Focus on 1-13)• Online Resources: McGraw-Hill Connect• Supplemental and teacher created problems.					

Washington Township Principles for Effective Teaching and Learning

- Implementing a standards-based curriculum
- Facilitating a learner-centered environment
- Using academic target language and providing comprehensible instruction
- Adapting and using age-appropriate authentic materials
- Providing performance-based assessment experiences
- Infusing 21st century skills for College and Career Readiness in a global society

Designed by:

Sara Simpson

Under the Direction of:

Jeffrey Snyder

Written: _____ Summer 2021 _____

Revised: _____

BOE Approval: _____

Units of Study

- I. Introduction to Accounting Concepts and Profession**
 - a. Chapter 1- Accounting: The Language of Business
 - b. Chapter 2- Analyzing Business Transactions
- II. The Accounting Cycle for a Service Business**
 - a. Chapter 3 Analyzing Business Transactions Using T-Accounts
 - b. Chapter 4- General Journal and General Ledger
 - c. Chapter 5- Adjustments and the Worksheet
 - d. Chapter 6- Closing Entries and the Post Closing Trial Balance
- III. Accounting for Merchandising Operations**
 - a. Chapter 7- Accounting for Sales and Accounts Receivables
 - b. Chapter 8- Accounting for Purchases and Accounts Payables
- IV. Accounting for Cash**
 - a. Chapter 9- Cash Receipts, Cash Payments, and Banking Procedures
- V. Accounting for Payroll**
 - a. Chapter 10- Payroll Computations, Records, and Payment
 - b. Chapter 11- Payroll Taxes, Deposits, and Reports
- VI. Accounting Simulation Software**
 - a. Using Excel for Accounting
 - b. Using QuickBooks for Accounting
 - c. Accounting Monopoly Simulation

Unit Title: Unit 1: Introduction to Accounting Concepts and Profession

Unit Description:

In this unit students will be introduced to accounting as the process of analyzing, classifying, recording, and summarizing business transactions. They will also see how accounting, the language of business, is used to organize a sole proprietorship. Students will learn how businesses use accounting information in making both financial and managerial decisions and the purpose of the accounting system. Students will classify accounts as Assets, Liabilities, or Owner's Equity and will be introduced to the fundamental accounting equation. Students will also gain insight into their own future careers, possibly in accounting. The unit will conclude with basic safety knowledge regarding safety in the workplace and on the internet.

Unit Duration: 4 Weeks

Desired Results

Standard(s) and Indicators:

9.3.12.FN-ACT.1 Describe and follow laws and regulations to manage accounting operations and transactions.

9.3.12.FN-ACT.2 Utilize accounting tools, strategies, and systems to plan, monitor, manage and maintain the use of financial resources.

9.3.12.FN-ACT.3 Process, evaluate and disseminate financial information to assist business decision making.

9.3.12.FN-ACT.4 Utilize career-planning concepts, tools, and strategies to explore, obtain and/or develop an accounting career.

9.1.12.CFR.6: Identify and explain the consequences of breaking federal and/or state employment or financial laws.

9.1.12.FI.2: Explain ways to manage your accounts that maximize benefits and provide you with the utmost protection

9.2.12.CAP.2: Develop college and career readiness skills by participating in opportunities such as structured learning experiences, apprenticeships, and dual enrollment programs.

9.2.12.CAP.7: Use online resources to examine licensing, certification, and credentialing requirements at the local, state, and national levels to maintain compliance with industry requirements in areas of career interest

9.4.12.TL.2: Generate data using formula-based calculations in a spreadsheet and draw conclusions about the data

Understandings:

Students will understand that...

Accounting: The Language of Business

1. Accounting is the language of business.
2. There is a fundamental accounting equation.
3. Information resulting from the accounting system is used in both financial and management decision making.
4. Business transactions are recorded through classifying accounts as assets, liabilities, revenues, expenses, and owner's equity.
5. There is a diversity of accounting career opportunities.
6. There are career opportunities in the private and public sector of accounting.
7. Computerized accounting software is available for completing accounting tasks.

Analyzing Business Transactions

8. Accounting is the process of analyzing, classifying, recording, summarizing, and interpreting business transactions in financial or monetary terms.
9. There are five classifications of accounts: assets, liabilities, owner's equity, revenue, and expenses.
10. After each transaction has been recorded, the total of one side of the fundamental accounting equation must equal the total of the other side.
11. The Fundamental Accounting Equation is $\text{Assets} = \text{Liabilities} + \text{Owner's Equity}$
12. Recording Business Transactions is a process of classifying a

Essential Questions:

1. How is accounting fundamental to all aspects of the business process?
2. How are accounting skills transferrable?
3. What is the need for a uniform system of accounting guidelines?
4. Where do career opportunities exist in the field of accounting?
5. What skills are needed to secure a job in the accounting field?
6. What are the safety and security concerns over accounting records and the electronic age?

13.	business transaction by its type of account and then placing it in the correct section of the account equation.	
14.	The Chart of Accounts is the official list of accounts specifically made for the individual business.	
15.	The income statement shows the results of operation for a period of time.	
16.	The statement of owner's equity shows the activity in the Capital account for a period of time.	
17.	The balance sheet shows the position or condition of the business at a point in time.	

Assessment Evidence

Performance Tasks:

- Define accounting.
- Explain the importance of accounting information.
- Identify the stakeholders who use accounting information: Owners, managers, creditors, government agencies.
- Identify and discuss career opportunities in accounting.
- Compare and contrast the three types of business entities.
- Identify how technology has shaped the accounting profession.
- Record in equation form the financial effects of a business transaction
- Define, identify, and understand the relationship between asset, liability, and owner's equity accounts.
- Analyze the effects of business transactions on a firm's assets, liabilities, and owner's equity and record these effects in accounting equation form.
- Record, in column form, a group of business transactions involving changes in assets, liabilities, and owner's equity.
- Define and identify revenue and expense accounts
- Record, in column form, a group of approximately 20 business transactions that involve all five elements of the fundamental accounting equation.
- Classify accounts in a chart of accounts
- Create income statements, statement of owner's equity, and balance sheets for a service business with one owner.

Other Evidence:

- Teacher observations
- Informal checks for understanding
- Class discussions
- Collaboration with others
- Group work
- Classwork
- Homework
- Teacher-created tests and quizzes
- Teacher-created multimedia projects
- McGraw-Hill Connect Graded Simulations and Activities

Benchmarks:

Chapter Assessments and Simulations

Unit Assessments: Objective Test and Problem-based assessment, and Projects

Learning Plan

Learning Activities:

Activities for each section:

- Preview Chapter Content and new vocabulary terms.
- Guided Demonstration Lessons for new unit material with active notetaking and discussion.
- Chapter Section "Reading Checks".
- Guided Exercises.
- Problems sets- Problem Set A and Problem Set B.
- Critical Thinking Problems
- Additional Chapter Activities including Business Connections, Comprehensive Self Review, Discussion Questions
- Successfully complete assessments on understanding at various times throughout the unit and an end of unit benchmark assessment.
- Use computer and spreadsheet technology to complete accounting problems
- Incorporate DECA and FBLA role play, practice tests, and/or simulations related to the accounting/finance sector.

WHAT IS ACCOUNTING: Introduction to the Accounting Profession- Chapter 1- Section 1 (1 Week)

- Preview Activity- "Is Accounting for You?" Worksheet and discussion.
- Go to Internet www.bls.gov or www.onetonline.com to gain information in career exploration and other educational resources.
- Partner Project: Research types of careers in accounting. Use the internet and classified ads in local and regional newspapers to locate five jobs in accounting. Identify the education requirements, salary, and daily tasks for each job.
- Read and discuss handout on safety and emergency procedures.
- Introduction lesson to Excel technology.
- Internal Fraud Prevention- Choosing the Right Employee
- Guest Speaker: NJCPA Society- Normally Scheduled in November.

WHAT IS ACCOUNTING - TYPES OF BUSINESS ENTITIES- Chapter 1- Section 2 (.5 Week)

- Preview: Opening Survey Question using Jamboard/Padlet/Sticky Tab Sheets- Advantages and Disadvantages of Sole Proprietorship, Partnership, and Corporations.
- Guided Notes on 3 types of businesses.
- Edpuzzle and/or Supplemental video or material

ANALYZING BUSINESS TRANSACTIONS Chapter 2- Section 1 (1.5 weeks)

- Preview-Accounting Equation Activity using cards to label assets and liabilities to solve the accounting equation.
- Guided Lesson- Analyzing 10 Business Transactions
- Partner Practice- Complete the Demo packet of all the business transactions

THE ACCOUNTING EQUATION AND FINANCIAL STATEMENTS (1 Week)

- Preview- If you decided to invest in Apple Stock- What type of information might you want to access to determine if it is a sound investment?
- Guide lesson and practice to learn the parts and setup of the three financial statements
- Financial Statement Analysis- Analyze American Eagle's Annual Report

Resources:

- More Resources can be found in Business Schoology Group

Supplemental Resources

Unit Learning Goal and Scale (Level 2.0 reflects a minimal level of proficiency)

Standard(s):

9.3.12.FN-ACT.4 Utilize career-planning concepts, tools, and strategies to explore, obtain and/or develop an accounting career.

9.2.12.CAP.7: Use online resources to examine licensing, certification, and credentialing requirements at the local, state, and national levels to maintain compliance with industry requirements in areas of career interest

4.0	Students will be able to: <ul style="list-style-type: none"> • Compare Accounting Career options previewed through their peers' projects to write a self-reflection identifying which career options would be a best match for their interests, aptitudes, and abilities. • Contact members of the NJCPA Society or other community accountants to learn more about career options and inquire about an internship opportunity.
3.0	Students will be able to: <ul style="list-style-type: none"> • Research a career in the accounting industry to learn the daily tasks, job description, annual salary, education needed, and fun facts of the job. • Share their findings with a visual representation and oral presentation to their classmates
2.0	Students will be able to: <ul style="list-style-type: none"> • Define introductory accounting terminology. • Compare and contrast public and private accounting. • Identify skills and interests that match with accounting as a profession.

1.0	With help, partial success at level 2.0 content and level 3.0 content:
0.0	Even with help, no success

Unit Modifications for Special Population Students	
Advanced Learners	<p>Provide ample opportunities for creative behavior. Create assignments that call for original work, independent learning, critical thinking, problem solving, and experimentation. Show appreciation for creative efforts. Respect unusual questions, ideas, and solutions. Encourage students to test their ideas. Provide opportunities and give credit for self-initiated learning. Avoid overly detailed supervision and too much reliance on prescribed curricula. Allow time for reflection. Resist immediate and constant evaluation. Avoid comparisons to other students. Provide Advanced Learner with choice assignments that encourage original work.</p>
Struggling Learners	<p>Assist students in getting organized. Give short directions. Use drill exercises. Give prompt cues during student performance. Break assignments into small segments and assign only one segment at a time. Demonstrate skills and have students model them. Give prompt feedback. Use continuous assessment to mark students' daily progress. Prepare materials at varying levels of ability. Use cooperative learning where students have opportunities to practice expressing ideas without risking language errors in front of the entire class. Provide Struggling Learners with Choice Assignments to encourage completion based on personal strengths.</p>
English Language Learners	<p>Coordinate with English Language Learner advisor to modify activities where appropriate: Use a slow, but natural rate of speech; speak clearly; use shorter sentences; repeat concepts in several ways. When possible, use pictures, photos, and charts. Corrections should be limited and appropriate. Do not correct grammar or usage errors in front of the class. Give honest praise and positive feedback through your voice tones and visual articulation whenever possible. Integrate students' cultural background into class discussions. Use cooperative learning where students have opportunities to practice expressing ideas without risking language errors in front of the entire class</p>
Learners with an IEP	<p>Each special education student has in Individualized Educational Plan (IEP) that details the specific accommodations, modifications, services, and support needed to level the playing field. This will enable that student to access the curriculum to the greatest extent possible in the least restrictive environment. These include:</p> <ul style="list-style-type: none"> • Variation of time: adapting the time allotted for learning, task completion, or testing

	<ul style="list-style-type: none"> • Variation of input: adapting the way instruction is delivered • Variation of output: adapting how a student can respond to instruction • Variation of size: adapting the number of items the student is expected to complete • Modifying the content, process or product <p>Additional resources are outlined to facilitate appropriate behavior and increase student engagement. The most frequently used modifications and accommodations can be viewed here.</p> <p>Teachers are encouraged to use the Understanding by Design Learning Guidelines (UDL). These guidelines offer a set of concrete suggestions that can be applied to any discipline to ensure that all learners can access and participate in learning opportunities. The framework can be viewed here www.udlguidelines.cast.org</p>
Learners with a 504	Refer to page four in the Parent and Educator Guide to Section 504 to assist in the development of appropriate plans.

Interdisciplinary Connections

Indicators:

Connection to ELA

- NJSLSA.R1.** Read closely to determine what the text says explicitly and to make logical inferences and relevant connections from it; cite specific textual evidence when writing or speaking to support conclusions drawn from the text.
- NJSLSA.W1.** Write arguments to support claims in an analysis of substantive topics or texts, using valid reasoning and relevant and sufficient evidence.
- NJSLSA.W4.** Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.
- NJSLSA.W7.** Conduct short as well as more sustained research projects, utilizing an inquiry-based research process, based on focused questions, demonstrating understanding of the subject under investigation.

Connection to Math

- MP.2** Reason abstractly and quantitatively. (HS-PS1-5), (HS-PS1-7)
- MP.4** Model with mathematics. (HS-PS1-4), (HS-PS1-8)
- HSS-IC.B.6** Evaluate reports based on data. (HS-LS2-6)

Integration of 21st Century Skills

Students will integrate 21st Century Skills of Communication, Collaboration, Creativity & Innovation, Critical Thinking & Problem Solving, Information Literacy, Media Literacy, and Life and Career Skills into all units.

Indicators:

- 9.4.12.CI.1:** Demonstrate the ability to reflect, analyze, and use creative skills and ideas
- 9.4.12.CI.3:** Investigate new challenges and opportunities for personal growth, advancement, and transition.
- TECH.8.1.12** All students will use digital tools to access, manage, evaluate, and synthesize information in order to solve problems individually and collaborate and to create and communicate knowledge.
- TECH.8.1.12.F** Students use critical thinking skills to plan and conduct research, manage projects, solve problems, and make informed decisions using appropriate digital tools and resources.
- NJSLSA.W6.** Use technology, including the Internet, to produce and publish writing and to interact and collaborate with others.

Unit Title: Unit 2: The Accounting Cycle

Unit Description:

Students will learn the basic accounting equation and how to use the equation to analyze business transactions. Students will use T- accounts to analyze transactions into debit and credit parts. Students will use their knowledge of business organization and accounting assumptions to learn how to analyze financial records for a business. They will learn the steps in the accounting cycle and use a general journal to record transactions, post to a general ledger, adjust and close the books, prepare a trial balance, income statement, statement of owner's equity, balance sheet, and a post-closing trial balance.

Unit Duration: 14 Weeks

Desired Results

Standard(s) and Indicators:

9.3.12.FN-ACT.1 Describe and follow laws and regulations to manage accounting operations and transactions.

9.3.12.FN-ACT.2 Utilize accounting tools, strategies, and systems to plan, monitor, manage and maintain the use of financial resources.

9.3.12.FN-ACT.3 Process, evaluate and disseminate financial information to assist business decision making.

9.3.12.FN-ACT.4 Utilize career-planning concepts, tools, and strategies to explore, obtain and/or develop an accounting career.

9.1.12.CFR.6: Identify and explain the consequences of breaking federal and/or state employment or financial laws.

9.1.12.FI.2: Explain ways to manage your accounts that maximize benefits and provide you with the utmost protection

9.4.12.TL.2: Generate data using formula-based calculations in a spreadsheet and draw conclusions about the data

Understandings:

Students will understand that...

Analyzing Business Transactions with T-Accounts

1. The accounting cycle represents the sequence of steps in the accounting process during a fiscal period.
2. There are rules of debit and credit for accounts in each part of the equation.
3. There are rules for assets, liabilities, and owner equity accounts.
4. Business transactions affect revenue, expenses, and withdrawals.
5. The source document is proof that a transaction happened.
6. Each transaction affects at least 2 accounts and has a debit and credit part.
7. Transactions are recorded in a general journal as the book of original entry.
8. Trial balance is a list of all the account balances used to prove that the total debit balances equal the total credit balances.
9. A balance sheet shows only the balances of the asset, liability, and owner's equity.
10. Accurate recordkeeping is the key for accounting success.
11. The T account form is compared with the column arrangement.
12. In the T account form of the fundamental accounting equation, plus (+) and minus (-) signs should be inserted on the correct side of each of the five classifications of accounts.
13. The normal balance of an account is on the plus side.
14. The debit side of any T account is the left side.
15. The credit side of any T account is the right side.
16. In the recording of every transaction, the amount placed on the left, or debit, side of an account or accounts must equal the amount placed on the right, or credit, side of another account or other accounts.

The General Journal and the General Ledger

17. Transactions are recorded first in a journal called the "Book of Original Entry"
18. Compound entries contain several debits or credits for a single business transaction, creating efficiencies in journalizing.
19. Cross-referencing is recording the journal page number in the Post. Ref. column of the ledger and the ledger account number in the Pos. Ref. column

Essential Questions:

1. How does a debit and credit differ from the banking terms debit and credit?
2. How does a business know if their accounts are in balance and their records are accurate?
3. What are the steps in processing a business transaction?
4. What is the ethical need to have accurate accounting records?
5. What type of business reports do businesses use to manage their financials?
6. How does a business owner know the "state of the business" to make financial decisions?

<p>of the journal.</p> <p>20. The numbering system in the chart of accounts identifies the classification, account title, and position of the account in the general ledger.</p> <p>21. A trial balance consists of a list of the account balances in general ledger order and provides proof of the equality of debits and credits.</p> <p>22. The method used to correct errors depends on what type of error was made and at what step in the accounting process it was made.</p> <p>The Worksheet & Adjusting Entries</p> <p>23. Account classifications are to be recorded in the appropriate columns of a work sheet.</p> <p>24. Adjustments may be considered internal transactions.</p> <p>25. Net income or net loss is recorded in the Income Statements columns and the Balance Sheet columns of a work sheet.</p> <p>Closing Entries and the Post-Closing Trial Balance</p> <p>26. In closing or clearing an account, you make its balance to zero.</p> <p>27. Temporary accounts are closed while permanent accounts remain continuous to the next cycle.</p> <p>28. There are four steps in the closing procedures.</p> <p>29. A post-closing Trial balance shows the accounts, account numbers, and balances of all accounts with balances after closing entries.</p>	
Assessment Evidence	
<p>Performance Tasks:</p> <ul style="list-style-type: none"> Determine balances of T accounts having entries recorded on both sides of the accounts. Present the fundamental accounting equation with the T account form and label the plus and minus sides and the debit and credit sides. Record directly in T accounts a group of business transactions involving changes in asset, liability, owner's equity, revenue, and expense accounts for a service business. Prepare trial balance. Prepare (a) an income statement, a statement of owner's equity, and a balance sheet. Recognize the effect of transpositions and slide errors on account balances. Record a group of transactions pertaining to a service enterprise in a two-column general journal. Post entries from a two-column general journal to general ledger accounts. Prepare a trial balance from the ledger accounts. Correct entries using the ruling method. Correct entries using the correcting entry method. Define fiscal period and fiscal year. List the classifications of the accounts that occupy each column of a ten-column work sheet. Complete a work sheet for a service enterprise, involving adjustments for expired insurance, depreciation, and accrued wages. Prepare an income statement, a statement of owner's equity, and a balance sheet for a service business directly from the work sheet. Journalize and post the adjusting entries. Prepare (a) an income statement involving more than one revenue account and a net loss, (b) a statement of owner's equity with an additional investment and either a net income or a net loss, (c) a balance sheet for a business having more than one accumulated depreciation account, and (d) a balance sheet containing the statement of owner's equity information. List the steps in the accounting cycle. Journalize and post-closing entries for a service enterprise. Prepare a post- closing trial balance. Define the following methods of accounting: accrual basis and modified cash basis. 	<p>Other Evidence:</p> <ul style="list-style-type: none"> Teacher observations Informal checks for understanding Class discussions Collaboration with others Group work Classwork Homework Teacher-created tests and quizzes Teacher-created multimedia projects McGraw-Hill Connect Graded Simulations and Activities

Benchmarks:

Chapter Assessments and Simulations

Unit Assessments: Objective Test and Problem-based assessment, and Projects

Learning Plan**Learning Activities:****Activities for each section:**

- Preview Chapter Content and new vocabulary terms.
- Guided Demonstration Lessons for new unit material with active notetaking and discussion.
- Chapter Section "Reading Checks".
- Guided Exercises.
- Problems sets- Problem Set A and Problem Set B.
- Critical Thinking Problems
- Additional Chapter Activities including Business Connections, Comprehensive Self Review, Discussion Questions
- Successfully complete assessments on understanding at various times throughout the unit and an end of unit benchmark assessment.
- Use computer and spreadsheet technology to complete accounting problems
- Incorporate DECA and FBLA role play, practice tests, and/or simulations related to the accounting/finance sector.

ANALYZING BUSINESS TRANSACTIONS USING T-ACCOUNTS- CHAPTER 3 (3 Weeks)

- Preview- How might accountants in 1877 have recorded the Bell Telephone Company's first telephone service revenue transaction? How did this transaction affect the fundamental accounting equation? Use ATT for discussion.

Debit and Credit Analysis

- Practice- Use Whiteboards or chalk outside to practice T-Accounts for Debit/Credit
- Activity- Pool Noodle Challenge- Use Pool Noodles to record the accounting equation correctly for transactions.
- Watch an episode of a business-based show to create transactions portrayed that could be broken into debit/credit parts.
- Case Study- Loniak Pet Business
- Review- Jeopardy Review Game

The Trial Balance

- Guided lesson on creating a trial balance and locating errors from the trial balance.
- Guided lesson on creating a chart of accounts
- Activity- Create your own chart of accounts for a business as portrayed in a business-based show such as Undercover Boss or the Profit.

THE GENERAL JOURNAL AND THE GENERAL LEDGER-CHAPTER 4 (5 Weeks)

- Preview: How do you think Boeing would record the purchase of a new manufacturing equipment that would be used for several years?

The General Journal- Chapter 4- Section 1

- Complete the guided practice for the Eli Consulting Services learning how to Journalize business transactions.
- Journalize an episode of The Profit, Undercover Boss, or other business-based show
- Guided Lesson- Correcting Errors with student practice
- Activity- Find the Errors Challenge- only the descriptions are correct. Find the rest of the errors

The General Ledger- Chapter 4- Section 2

- Edpuzzle- Steps in the General Ledger
- Complete the guided practice for the Eli Consulting Services learning how to post to the general ledger.
- Activity Find the Errors- Using a completed Journal and Ledger- challenge to find the most errors
- Teamwork Activity- Audit Trail- Diagram the audit trail of a business showing several transactions tracking from journal to ledger to financial statements back to journal.
- Use QuickBooks to journalize transactions and find errors from a trial balance or general ledger.

ADJUSTMENTS AND THE WORKSHEET- CHAPTER 5 (3 Weeks)

- Preview: Careful recordkeeping is critical to all businesses, large and small. Why does matching these revenues and expenses within the same year matter so much?
- Edpuzzle- Adjusting Entries
- Complete the guided practice for the Eli Consulting Services learning how to adjust and create a worksheet.
- Guided lesson on Depreciation followed by supplemental practice worksheets.
- Guided lesson on the Adjusted sections of financial statements with practice.
- Truck Business Project- Students will create their own SERVICE truck business and complete the activities listed

to write 10 business transactions, adjust for insurance and depreciation, and then strategize to end with a net income of \$1400.

- Use QuickBooks to journalize adjusting entries and find errors from a trial balance or general ledger.

CLOSING ENTRIES AND THE POST CLOSING TRIAL BALANCE- CHAPTER 6 (2 Weeks)

- Preview: How do Carnival's managers use financial statements to evaluate performance? How might these evaluations affect business policies or strategies?
- Guided lesson teaching closing entries with acronyms REID (Revenues/Expense/Income/Drawing) and RIIEICCD for the 4 entries in the closing cycle.
- Complete the guided practice for the Eli Consulting Services learning how to journalize closing entries to bring the books up to date for a fresh start next fiscal period.
- Guided Lesson on the Post Closing Trial Balance.
- Use QuickBooks to journalize closing entries, find errors from a trial balance or general ledger and verify the accuracy of the Post Closing Trial Balance.
- Internal Controls and Fraud Prevention- Research and determine the 4 areas tested on the certified bookkeeper exam at www.aipb.org
- Financial Statement Analysis: Use information from the CSX Corporation, found at www.csx.com, to review their investor's Annual Report.

Mini Practice Set 1- Eli's Consulting Services (1 Week)

Resources:

- More Resources can be found in Business Schoology Group

Supplemental Resources

- Accountingcoach.com
- AICPA Start Here Go Places

Unit Learning Goal and Scale (Level 2.0 reflects a minimal level of proficiency)

Standard(s):

9.3.12.FN-ACT.2 Utilize accounting tools, strategies, and systems to plan, monitor, manage and maintain the use of financial resources.

9.4.12.TL.2: Generate data using formula-based calculations in a spreadsheet and draw conclusions about the data

4.0	Students will be able to: <ul style="list-style-type: none"> • Accurately complete an audit test answering questions and analysis for the accounting cycle simulation problem listed below. • Using the completed accounting cycle below, create a written analysis or prospectus for a company acting as their managerial accountant providing accounting and financial suggestions.
3.0	Students will be able to: <ul style="list-style-type: none"> • Complete a full accounting cycle problem for a service business using Excel or McGraw Hill Connect Software to journalize, adjust, create reports, and balance a company's books. • Find and correct any necessary errors in an accounting cycle problem for a service business.
2.0	Students will be able to: <ul style="list-style-type: none"> • Record a group of transactions pertaining to a service enterprise in a two-column general journal. • Post entries from a two-column general journal to general ledger accounts. • Prepare a trial balance from the ledger accounts. • Complete a work sheet for a service enterprise, involving adjustments for expired insurance, depreciation, and accrued wages. • Prepare an income statement, a statement of owner's equity, and a balance sheet for a service business directly from the work sheet. • Journalize and post the adjusting entries. • Journalize and post-closing entries for a service enterprise. • Prepare a post- closing trial balance.
1.0	With help, partial success at level 2.0 content and level 3.0 content:

0.0	Even with help, no success
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Unit Modifications for Special Population Students	
Advanced Learners	<p>Provide ample opportunities for creative behavior. Create assignments that call for original work, independent learning, critical thinking, problem solving, and experimentation. Show appreciation for creative efforts. Respect unusual questions, ideas, and solutions. Encourage students to test their ideas. Provide opportunities and give credit for self-initiated learning. Avoid overly detailed supervision and too much reliance on prescribed curricula. Allow time for reflection. Resist immediate and constant evaluation. Avoid comparisons to other students. Provide Advanced Learner with choice assignments that encourage original work.</p>
Struggling Learners	<p>Assist students in getting organized. Give short directions. Use drill exercises. Give prompt cues during student performance. Break assignments into small segments and assign only one segment at a time. Demonstrate skills and have students model them. Give prompt feedback. Use continuous assessment to mark students' daily progress. Prepare materials at varying levels of ability. Use cooperative learning where students have opportunities to practice expressing ideas without risking language errors in front of the entire class. Provide Struggling Learners with Choice Assignments to encourage completion based on personal strengths.</p>
English Language Learners	<p>Coordinate with English Language Learner advisor to modify activities where appropriate: Use a slow, but natural rate of speech; speak clearly; use shorter sentences; repeat concepts in several ways. When possible, use pictures, photos, and charts. Corrections should be limited and appropriate. Do not correct grammar or usage errors in front of the class. Give honest praise and positive feedback through your voice tones and visual articulation whenever possible. Integrate students' cultural background into class discussions. Use cooperative learning where students have opportunities to practice expressing ideas without risking language errors in front of the entire class</p>
Learners with an IEP	<p>Each special education student has in Individualized Educational Plan (IEP) that details the specific accommodations, modifications, services, and support needed to level the playing field. This will enable that student to access the curriculum to the greatest extent possible in the least restrictive environment. These include:</p> <ul style="list-style-type: none"> • Variation of time: adapting the time allotted for learning, task completion, or testing • Variation of input: adapting the way instruction is delivered • Variation of output: adapting how a student can respond to instruction • Variation of size: adapting the number of items the student is expected to complete • Modifying the content, process or product <p>Additional resources are outlined to facilitate appropriate behavior and</p>

	<p>increase student engagement. The most frequently used modifications and accommodations can be viewed here.</p> <p>Teachers are encouraged to use the Understanding by Design Learning Guidelines (UDL). These guidelines offer a set of concrete suggestions that can be applied to any discipline to ensure that all learners can access and participate in learning opportunities. The framework can be viewed here www.udlguidelines.cast.org</p>
Learners with a 504	Refer to page four in the Parent and Educator Guide to Section 504 to assist in the development of appropriate plans.

Interdisciplinary Connections

Indicators:

Connection to ELA

- NJSLSA.R1.** Read closely to determine what the text says explicitly and to make logical inferences and relevant connections from it; cite specific textual evidence when writing or speaking to support conclusions drawn from the text.
- NJSLSA.W1.** Write arguments to support claims in an analysis of substantive topics or texts, using valid reasoning and relevant and sufficient evidence.
- NJSLSA.W4.** Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.
- NJSLSA.W7.** Conduct short as well as more sustained research projects, utilizing an inquiry-based research process, based on focused questions, demonstrating understanding of the subject under investigation.

Connection to Math

- MP.2** Reason abstractly and quantitatively. (HS-PS1-5), (HS-PS1-7)
- MP.4** Model with mathematics. (HS-PS1-4), (HS-PS1-8)
- HSS-IC.B.6** Evaluate reports based on data. (HS-LS2-6)

Integration of 21st Century Skills

Students will integrate 21st Century Skills of Communication, Collaboration, Creativity & Innovation, Critical Thinking & Problem Solving, Information Literacy, Media Literacy, and Life and Career Skills into all units.

Indicators:

- 9.4.12.CI.1:** Demonstrate the ability to reflect, analyze, and use creative skills and ideas
- 9.4.12.CI.3:** Investigate new challenges and opportunities for personal growth, advancement, and transition.
- TECH.8.1.12** All students will use digital tools to access, manage, evaluate, and synthesize information in order to solve problems individually and collaborate and to create and communicate knowledge.
- TECH.8.1.12.F** Students use critical thinking skills to plan and conduct research, manage projects, solve problems, and make informed decisions using appropriate digital tools and resources.
- NJSLSA.W6.** Use technology, including the Internet, to produce and publish writing and to interact and collaborate with others.

Unit Title: Unit 3: Accounting for Merchandising Operations

Unit Description: Students will learn the difference between a service and merchandising business and will complete transactions for a merchandise business. They will journalize general purchasing and sales transactions as well as utilize subsidiary ledgers for account receivable and accounts payable controlling accounts. Students will analyze and record merchandising transactions using general and/or special journals. They will then learn how to further analyze financial reports for business evaluation and decision making.

Unit Duration: 4 Weeks

Desired Results

Standard(s) and Indicators:

9.3.12.FN-ACT.1 Describe and follow laws and regulations to manage accounting operations and transactions.

9.3.12.FN-ACT.2 Utilize accounting tools, strategies, and systems to plan, monitor, manage and maintain the use of financial resources.

9.3.12.FN-ACT.3 Process, evaluate and disseminate financial information to assist business decision making.

9.1.12.CFR.6: Identify and explain the consequences of breaking federal and/or state employment or financial laws.

9.1.12.FI.2: Explain ways to manage your accounts that maximize benefits and provide you with the utmost protection

9.4.12.TL.2: Generate data using formula-based calculations in a spreadsheet and draw conclusions about the data

Understandings:

Students will understand that...

Accounting for Sales and Accounts Receivable

1. Source documents for transactions are sales invoices, receipts, and cash register tapes.
2. Special journals completely replace the general journal, and each business can decide the type of journal to use in its operations.
3. Journals are developed to record the same type of repetitive business transactions.
4. There are different procedures for sales returns and allowances and purchases returns and allowances.
5. Transportation charges on merchandise and other goods are journalized using the freight-in account.
6. Businesses offer cash discounts to encourage prompt payment.
7. A merchandising firm must use specific accounts and procedures to record transactions involving the purchase, handling, and sale of its merchandise.
8. The entries in the sales journal represent sales of merchandise on account and are posted daily to the accounts receivable ledger. Totals are posted monthly to the general ledger.
9. The Accounts Receivable account balance, when all the postings are up to date, should equal the total of all the individual balances of the charge customers' accounts in the accounts receivable ledger.

Accounting for Purchases and Accounts Payable

10. The entries in the purchases journal represent purchases of merchandise on account and are posted daily to the accounts payable ledger. Totals are posted monthly to the general ledger.
11. The Accounts Payable account balance, when all the postings are up to date, should equal the total of all individual balances of the vendors/supplier's accounts in the accounts payable ledger.
12. The Freight In account is used to record the cost of moving the merchandise for resale from the seller to the buyer.
13. Internal control procedures must be followed to help protect the integrity of the merchandise inventory.

Essential Questions:

1. What type of transactions occurs in a merchandising business that wouldn't occur in a service business?
2. What would be the purpose of offering a cash discount to a customer for prompt payment?
3. Why is accepting or making payments at a later date crucial for the survival of many businesses, both small and large?

Assessment Evidence

Performance Tasks:

- Describe the specific accounts used by a merchandising firm.
- Journalize transactions in a sales journal.

Other Evidence:

- Teacher observations
- Informal checks for understanding

- Post sales journal transactions to an accounts receivable ledger and a general ledger.
- Prepare a schedule of accounts receivable.
- Journalize sales returns and allowances, including credit memorandums and returns involving sales tax, in a general journal, and post to the accounts receivable ledger and general ledger.
- Compute Trade Discounts.
- Record Credit card sales in appropriate journals
- Calculate when sales tax is due.
- Journalize purchase transactions in a three-column purchases journal and/or a general journal.
- Post purchases journal transactions to an accounts payable ledger and a general ledger.
- Prepare a schedule of accounts payable.
- Journalize transactions involving purchases returns and allowances in a general journal, and post to the accounts payable ledger and general ledger.

- Class discussions
- Collaboration with others
- Group work
- Classwork
- Homework
- Teacher-created tests and quizzes
- Teacher-created multimedia projects
- McGraw-Hill Connect Graded Simulations and Activities

Benchmarks:

Chapter Assessments and Simulations

Unit Assessments: Objective Test and Problem-based assessment, and Projects

Learning Plan

Learning Activities:

Activities for each section:

- Preview Chapter Content and new vocabulary terms.
- Guided Demonstration Lessons for new unit material with active notetaking and discussion.
- Chapter Section "Reading Checks".
- Guided Exercises.
- Problems sets- Problem Set A and Problem Set B.
- Critical Thinking Problems
- Additional Chapter Activities including Business Connections, Comprehensive Self Review, Discussion Questions
- Successfully complete assessments on understanding at various times throughout the unit and an end of unit benchmark assessment.
- Use computer and spreadsheet technology to complete accounting problems
- Incorporate DECA and FBLA role play, practice tests, and/or simulations related to the accounting/finance sector.

ACCOUNTING FOR SALES AND ACCOUNTS RECEIVABLE- Chapter 7 (2 Weeks)

- Preview- Do you think that McCormick and Company varies the discounts it offers to its various industrial customers? Is this legal? Is this ethical?
- Watch it- Students will watch an episode of a business-based show such as The Profit- Pet Care Products to discuss how this merchandising business will account for operations different from a service-based business.
- Special topics in merchandising- Compute Trade Discounts, discuss credit policies, using credit cards for sales, and charging sales tax.
- Internal Fraud Prevention- Sales Returns and Allowance- What would You do if you noticed an abnormally high number of sales returns, but that inventory doesn't reflect these transactions?
- Teamwork- Customer to Vendor- In groups of 4, record transactions one would record for the sale of \$50,000 in cooking supplies acting as buyers and sellers.

ACCOUNTING FOR PURCHASES AND ACCOUNTS PAYABLE- Chapter 8 (2 Weeks)

- Preview- Do you think that companies such as Bed Bath & Beyond pay their bills at the last possible minute? Why or Why not? What could encourage them to pay their debts EARLY?- Chart the advantages and disadvantages to buying and selling on credit.
- Guided Discussion on purchasing procedures for businesses, schools, etc.
- Internal Fraud Prevention- Adding New Vendors- What Would You Do to address an employee adding vendors to steal money?
- Teamwork- Develop an objective for a company to pay their bills and stretch their cash flow.

- Critical Thinking Problem 8.1

Resources:

- More Resources can be found in Business Schoology Group

Supplemental Resources

- Home Depot Consolidated Statements
- <https://courses.lumenlearning.com/finaccounting/chapter/the-account-needed-for-a-merchandising-business/>

Unit Learning Goal and Scale (Level 2.0 reflects a minimal level of proficiency)	
Standard(s): 9.3.12.FN-ACT.2 Utilize accounting tools, strategies, and systems to plan, monitor, manage and maintain the use of financial resources. 9.3.12.FN-ACT.3 Process, evaluate and disseminate financial information to assist business decision making. 9.1.12.FI.2: Explain ways to manage your accounts that maximize benefits and provide you with the utmost protection 9.4.12.TL.2: Generate data using formula-based calculations in a spreadsheet and draw conclusions about the data.	
4.0	Students will be able to: <ul style="list-style-type: none"> • Write a plan for a school store or other small, cash-only business proposing a plan for the business to start buying and selling on credit, sharing both the advantages and disadvantages of credit.
3.0	Students will be able to: <ul style="list-style-type: none"> • Complete Critical Thinking Problem 8.1 page 274 or other similar problem that requires students to record the purchase of goods and sale of merchandise on account, post to the general and subsidiary ledgers, and prepare a trial balance, schedule of accounts receivable, and schedule of accounts payable.
2.0	Students will be able to: <ul style="list-style-type: none"> • Recognize or recall specific vocabulary or basic content, such as: merchandising business, merchandise inventory, subsidiary ledger, control account, sales returns and allowances, purchase returns and allowances, cash discounts • Prepare a schedule of accounts receivable. • Journalize sales returns and allowances, including credit memorandums and returns involving sales tax, in a general journal, and post to the accounts receivable ledger and general ledger. • Compute Trade Discounts. • Record Credit card sales in appropriate journals • Journalize purchase transactions in a three-column purchases journal and/or a general journal. • Post purchases journal transactions to an accounts payable ledger and a general ledger. • Prepare a schedule of accounts payable. • Journalize transactions involving purchases returns and allowances • in a general journal, and post to the accounts payable ledger and general ledger.
1.0	With help, partial success at level 2.0 content and level 3.0 content:
0.0	Even with help, no success

Unit Modifications for Special Population Students	
Advanced Learners	Provide ample opportunities for creative behavior. Create assignments that call for original work, independent learning, critical thinking, problem solving, and experimentation. Show appreciation for creative efforts. Respect unusual questions, ideas, and solutions. Encourage students to test their ideas. Provide opportunities and give credit for self-initiated learning. Avoid overly detailed supervision and too much reliance on prescribed curricula. Allow time for reflection.

	<p>Resist immediate and constant evaluation.</p> <p>Avoid comparisons to other students.</p> <p>Provide Advanced Learner with choice assignments that encourage original work.</p>
Struggling Learners	<p>Assist students in getting organized.</p> <p>Give short directions.</p> <p>Use drill exercises.</p> <p>Give prompt cues during student performance.</p> <p>Break assignments into small segments and assign only one segment at a time.</p> <p>Demonstrate skills and have students model them.</p> <p>Give prompt feedback.</p> <p>Use continuous assessment to mark students' daily progress.</p> <p>Prepare materials at varying levels of ability.</p> <p>Use cooperative learning where students have opportunities to practice expressing ideas without risking language errors in front of the entire class.</p> <p>Provide Struggling Learners with Choice Assignments to encourage completion based on personal strengths.</p>
English Language Learners	<p>Coordinate with English Language Learner advisor to modify activities where appropriate:</p> <p>Use a slow, but natural rate of speech; speak clearly; use shorter sentences; repeat concepts in several ways.</p> <p>When possible, use pictures, photos, and charts.</p> <p>Corrections should be limited and appropriate. Do not correct grammar or usage errors in front of the class.</p> <p>Give honest praise and positive feedback through your voice tones and visual articulation whenever possible.</p> <p>Integrate students' cultural background into class discussions.</p> <p>Use cooperative learning where students have opportunities to practice expressing ideas without risking language errors in front of the entire class</p>
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Indicators:**Connection to ELA**

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Connection to Math

- MP.2** Reason abstractly and quantitatively. (HS-PS1-5), (HS-PS1-7)
- MP.4** Model with mathematics. (HS-PS1-4), (HS-PS1-8)
- HSS-IC.B.6** Evaluate reports based on data. (HS-LS2-6)

Integration of 21st Century Skills

Students will integrate 21st Century Skills of Communication, Collaboration, Creativity & Innovation, Critical Thinking & Problem Solving, Information Literacy, Media Literacy, and Life and Career Skills into all units.

Indicators:

- 9.4.12.CI.1:** Demonstrate the ability to reflect, analyze, and use creative skills and ideas
- 9.4.12.CI.3:** Investigate new challenges and opportunities for personal growth, advancement, and transition.
- TECH.8.1.12** All students will use digital tools to access, manage, evaluate, and synthesize information in order to solve problems individually and collaborate and to create and communicate knowledge.
- TECH.8.1.12.F** Students use critical thinking skills to plan and conduct research, manage projects, solve problems, and make informed decisions using appropriate digital tools and resources.
- NJSLSA.W6.** Use technology, including the Internet, to produce and publish writing and to interact and collaborate with others.

Unit Title: Unit 4: Accounting for Cash

Unit Description:

Students will gain an appreciation that although internal control policies of a company will depend on things such as number of employees, company size, and source of cash, all business structures should follow an accurate and efficient management of cash. Students will state the major steps in achieving internal control over cash transactions. Students will learn to use a checking account and to record bank service charges in the accounting records for a business. Students will learn to utilize a petty cash fund, change fund, and a cash short and over system. Students will also learn the importance of reconciling a bank account and developing a system of internal controls. Research will be conducted on the various types of banking and accounting fraud that deter accurate cash controls.

Unit Duration: 6 Weeks

Desired Results

Standard(s) and Indicators:

9.3.12.FN-ACT.1 Describe and follow laws and regulations to manage accounting operations and transactions.

9.3.12.FN-ACT.2 Utilize accounting tools, strategies, and systems to plan, monitor, manage and maintain the use of financial resources.

9.3.12.FN-ACT.3 Process, evaluate and disseminate financial information to assist business decision making.

9.3.12.FN-ACT.4 Utilize career-planning concepts, tools, and strategies to explore, obtain and/or develop an accounting career.

9.1.12.CFR.6: Identify and explain the consequences of breaking federal and/or state employment or financial laws.

9.1.12.FI.2: Explain ways to manage your accounts that maximize benefits and provide you with the utmost protection

9.4.12.TL.2: Generate data using formula-based calculations in a spreadsheet and draw conclusions about the data

9.1.12.FI.4: Research benefits and drawbacks of products offered by financial and non-financial companies (e.g., banks, credit unions, check-cashing stores, product warranty insurance).

Understandings:

Students will understand that...

1. The cash receipts journal is used to record all transactions involving receipts of cash or increases in cash.
2. The totals of the special columns of the cash receipts journal are posted at the end of the month to the respective general ledger accounts.
3. Sales Discounts is treated as a deduction from Sales.
4. The cash payments journal is used to record all transactions involving payments of cash or decreases in cash.
5. The cash discount is based on the total amount of the invoice after deducting freight charges billed on the invoice and any returns and allowances.
6. Limiting the people who can handle cash accounts is an important internal control.
7. Internal controls as just as important as external factors for cash control.
8. There are three basic types of fraud: asset misappropriation, bribery and corruption, and financial statement fraud. In many fraud schemes perpetrated by employees, more than one type of fraud is present.
9. Verifying signatures and keeping records is an external control.
10. When a bank credits your account it is increasing the balance.
11. Check stubs are filled out before a check is written.
12. There are certain procedures to follow when writing or endorsing checks to avoid bank fraud or mistakes.
13. Checks, Cash, and Credit cards are all recorded as Cash.
14. A bank statement needs to be reconciled as soon as it is received to account for unrecorded changes to the cash account.
15. Petty cash is an asset on the balance sheet.
16. Change funds are used for daily cash on hand transactions.
17. Cash over/short is an account that is not classified until the end of the cycle when the balance determines if it is recorded as an expense or

Essential Questions:

1. How does a business keep track of their money?
2. What controls are used the business world to ensure safe handling of money?
3. How do checks affect the financial world?
4. What could happen to a company that does not reconcile its bank statements?
5. What type of business would use a petty cash system?
6. How does a business handle a situation that occurs when their records don't match the cash drawer?

revenue.	
Assessment Evidence	
<p>Performance Tasks:</p> <ul style="list-style-type: none"> Journalize transactions for a retail merchandising business in a cash receipts journal. Post from a cash receipts journal to a general ledger and an accounts receivable ledger. Determine cash discounts according to credit terms, and record cash receipts from charge customers who are entitled to deduct the cash discount. Journalize transactions in a cash payments journal for a service enterprise. Post from a cash payments journal to a general ledger and an accounts payable ledger. Journalize transactions involving cash discounts in a cash payments journal for a merchandising enterprise.] Journalize transactions in a check register. Journalize transactions involving trade discounts. Record cash receipts in a cash receipts journal or the general journal. Post cash receipts to subsidiary Accounts Receivable journal and general ledgers. Record cash payments in a cash payments journal or the general journal. Post cash payments to subsidiary Accounts Payable journal and general ledgers. Describe the procedure for writing a deposit slip and depositing checks. Complete the steps to write a check, fill out a check stub, and record transactions in a transaction ledger. Identify types of fraud in the banking and accounting industry Research prior examples of fraud by accounting and financial institutions. Demonstrate knowledge of procedures for cash funds such as petty cash and change funds. Record journal entries to establish and reimburse a Petty Cash Fund. Complete petty cash vouchers and petty cash payments records. Record the journal entries to establish a Change Fund. Record journal entries for transactions involving Cash Short and Over. Reconcile a monthly bank statement. Record the required adjusting journal entries directly from the bank reconciliation. Understand how businesses use online banking to manage cash activities 	<p>Other Evidence:</p> <ul style="list-style-type: none"> Teacher observations Informal checks for understanding Class discussions Collaboration with others Group work Classwork Homework Teacher-created tests and quizzes Teacher-created multimedia projects McGraw-Hill Connect Graded Simulations and Activities
<p>Benchmarks:</p> <p>Chapter Assessments and Simulations</p> <p>Unit Assessments: Objective Test and Problem-based assessment, and Projects</p>	
Learning Plan	
<p>Learning Activities: (6 weeks)</p> <p>Activities for each section:</p> <ul style="list-style-type: none"> Preview Chapter Content and new vocabulary terms. Guided Demonstration Lessons for new unit material with active notetaking and discussion. Chapter Section “Reading Checks”. Guided Exercises. Problems sets- Problem Set A and Problem Set B. 	

- Critical Thinking Problems
- Additional Chapter Activities including Business Connections, Comprehensive Self Review, Discussion Questions
- Successfully complete assessments on understanding at various times throughout the unit and an end of unit benchmark assessment.
- Use computer and spreadsheet technology to complete accounting problems
- Incorporate DECA and FBLA role play, practice tests, and/or simulations related to the accounting/finance sector.

CASH RECEIPTS, CASH PAYMENTS, AND BANKING PROCEDURES

- Preview- What types of payments could be processed by a small business using electronic banking? Use Chase.com discussion to preview changes in the banking industry in recent technological years.

Cash Receipts & Cash Payments Journals (1 week)

- Practice collecting cash through use of a cash receipts and cash payments journal and/or a general journal

Cash Funds: Petty Cash, Change Funds, and Cash Short/Over (1 week)

- View video on Petty Cash procedures
- Discuss when change funds are used in Student's jobs currently

Banking Procedures: Writing checks, deposits, and endorsements (2 weeks)

- Guided Banking Notes
- Activity and Practice- Writing business checks/check stubs
- Critical Thinking Problem 9.2

Accounting Fraud and Prevention (2 weeks)

- Research types of banking and accounting fraud.
- Watch "Catch Me If You Can" with a question guide and/or Fraud essay requirement.
- Preview resources/video regarding the Bernie Madoff Scandal, Enron Scandal, etc.

Resources:

- More Resources can be found in Business Schoology Group

Supplemental Resources

- IRS.gov
- Association of Certified Fraud Examiners- ACFE.com

Unit Learning Goal and Scale (Level 2.0 reflects a minimal level of proficiency)

Standard(s):

9.3.12.FN-ACT.1 Describe and follow laws and regulations to manage accounting operations and transactions.

9.3.12.FN-ACT.2 Utilize accounting tools, strategies, and systems to plan, monitor, manage and maintain the use of financial resources.

4.0	Students will be able to: <ul style="list-style-type: none"> • Use a managerial focus to address the problem stated below writing a manual on how the matter should be handled by other managers in the company in future occurrences, creating a checks and balances system to eliminate the ability for employees to take advantage of the company.
3.0	Students will be able to: <ul style="list-style-type: none"> • Complete Critical Thinking Problem 9.2, or similar problem, that requires analysis of a company's cash records to determine or verify internal embezzlement from an employee using a bank reconciliation, examination of the general ledger, bank statement, and cancelled checks. • Provide an updated bank reconciliation for the above problem to determine if the accused employee was guilty of theft/embezzlement.
2.0	Students will be able to: <ul style="list-style-type: none"> • Identify types of fraud in the banking and accounting industry • Research prior examples of fraud by accounting and financial institutions. • Demonstrate knowledge of procedures for cash funds such as petty cash and change funds. Reconcile a monthly bank statement.

	<ul style="list-style-type: none"> Record the required adjusting journal entries directly from the bank reconciliation. Understand how businesses use online banking to manage cash activities
1.0	With help, partial success at level 2.0 content and level 3.0 content:
0.0	Even with help, no success

Unit Modifications for Special Population Students	
Advanced Learners	<p>Provide ample opportunities for creative behavior. Create assignments that call for original work, independent learning, critical thinking, problem solving, and experimentation. Show appreciation for creative efforts. Respect unusual questions, ideas, and solutions. Encourage students to test their ideas. Provide opportunities and give credit for self-initiated learning. Avoid overly detailed supervision and too much reliance on prescribed curricula. Allow time for reflection. Resist immediate and constant evaluation. Avoid comparisons to other students. Provide Advanced Learner with choice assignments that encourage original work.</p>
Struggling Learners	<p>Assist students in getting organized. Give short directions. Use drill exercises. Give prompt cues during student performance. Break assignments into small segments and assign only one segment at a time. Demonstrate skills and have students model them. Give prompt feedback. Use continuous assessment to mark students' daily progress. Prepare materials at varying levels of ability. Use cooperative learning where students have opportunities to practice expressing ideas without risking language errors in front of the entire class. Provide Struggling Learners with Choice Assignments to encourage completion based on personal strengths.</p>
English Language Learners	<p>Coordinate with English Language Learner advisor to modify activities where appropriate: Use a slow, but natural rate of speech; speak clearly; use shorter sentences; repeat concepts in several ways. When possible, use pictures, photos, and charts. Corrections should be limited and appropriate. Do not correct grammar or usage errors in front of the class. Give honest praise and positive feedback through your voice tones and visual articulation whenever possible. Integrate students' cultural background into class discussions. Use cooperative learning where students have opportunities to practice expressing ideas without risking language errors in front of the entire class</p>
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	<ul style="list-style-type: none"> • Variation of size: adapting the number of items the student is expected to complete • Modifying the content, process or product <p>Additional resources are outlined to facilitate appropriate behavior and increase student engagement. The most frequently used modifications and accommodations can be viewed here.</p> <p>Teachers are encouraged to use the Understanding by Design Learning Guidelines (UDL). These guidelines offer a set of concrete suggestions that can be applied to any discipline to ensure that all learners can access and participate in learning opportunities. The framework can be viewed here www.udlguidelines.cast.org</p>
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Interdisciplinary Connections	
Indicators: Connection to ELA NJSLSA.R1. Read closely to determine what the text says explicitly and to make logical inferences and relevant connections from it; cite specific textual evidence when writing or speaking to support conclusions drawn from the text. NJSLSA.W1. Write arguments to support claims in an analysis of substantive topics or texts, using valid reasoning and relevant and sufficient evidence. NJSLSA.W4. Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience. NJSLSA.W7. Conduct short as well as more sustained research projects, utilizing an inquiry-based research process, based on focused questions, demonstrating understanding of the subject under investigation.	
Connection to Math MP.2 Reason abstractly and quantitatively. (HS-PS1-5), (HS-PS1-7) MP.4 Model with mathematics. (HS-PS1-4), (HS-PS1-8) HSS-IC.B.6 Evaluate reports based on data. (HS-LS2-6)	

Integration of 21 st Century Skills	
Students will integrate 21st Century Skills of Communication, Collaboration, Creativity & Innovation, Critical Thinking & Problem Solving, Information Literacy, Media Literacy, and Life and Career Skills into all units.	
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Unit Title: Unit 5- Accounting for Payroll

Unit Description:

Payroll can be a significant factor in operating a business. Companies must comply with a growing number of federal and state payroll regulations. Students will learn how payroll is calculated, how it is affected by government regulations, and how payroll records and accounting entries are made to record payroll information. They will also learn about typical payroll taxes and how to record the accrual and payment of taxes.

Unit Duration: 2-4 weeks

Desired Results

Standard(s) and Indicators:

9.3.12.FN-ACT.1 Describe and follow laws and regulations to manage accounting operations and transactions.

9.3.12.FN-ACT.2 Utilize accounting tools, strategies, and systems to plan, monitor, manage and maintain the use of financial resources.

9.3.12.FN-ACT.3 Process, evaluate and disseminate financial information to assist business decision making.

9.1.12.CFR.6: Identify and explain the consequences of breaking federal and/or state employment or financial laws.

9.1.12.FI.2: Explain ways to manage your accounts that maximize benefits and provide you with the utmost protection

9.4.12.TL.2: Generate data using formula-based calculations in a spreadsheet and draw conclusions about the data

9.2.12.CAP.12: Explain how compulsory government programs (e.g., Social Security, Medicare) provide insurance against some loss of income and benefits to eligible recipients.

9.2.12.CAP.16: Explain why taxes are withheld from income and the relationship of federal, state, and local taxes (e.g., property, income, excise, and sales) and how the money collected is used by local, county, state, and federal governments.

9.2.12.CAP.18: Differentiate between taxable and nontaxable income from various forms of employment (e.g., cash business, tips, tax filing and withholding).

9.2.12.CAP.19: Explain the purpose of payroll deductions and why fees for various benefits (e.g., medical benefits) are taken out of pay, including the cost of employee benefits to employers and self-employment income.

Understandings:

Students will understand that...

- Payroll accounting is a vital tool for anyone employed in accounting. payroll deductions and contributions.
- In order for the rules of the Fair Labor Standards Act to apply to an employer the company must be involved in interstate commerce.
- Payroll taxes, consisting of the employer's marching of FICA along with state and federal unemployment taxes, are debited to the Payroll Tax Expense account.
- The amounts of an employer's FICA and unemployment taxes are determined by multiplying There is a distinction between an employee and an independent contractor.
- There are many federal and state laws pertaining to employment.
- The payroll register summarizes the information about employees' wages and salaries for a given payroll period.
- It is necessary to make a journal entry in order to record the information from the payroll register in the ledger accounts.
- The information in the payroll register is transferred to the employees' individual earnings records each payday.
- The employer identification number must be listed on every federal tax report.
- One goal of a payroll system is to collect and process information to prepare payroll checks.
- Payroll deductions include state and federal income tax, FICA tax (Social Security and Medicare) and unemployment taxes.
- The employer holds the withheld taxes until they are to be paid in the future.

Essential Questions:

1. What are the requirements of a payroll department of a company?
2. Why is an employer required to withhold payroll taxes rather than having an employee be responsible for their own contributions?
3. Explain the tax implications of a worker classified as an employee vs an independent contractor.

<ul style="list-style-type: none"> • Understand the role of the IRS that affects total taxable earnings subject to appropriate maximum levels by appropriate tax rates. • The maintenance of adequate records is necessary for compiling information for various tax returns. 	
Assessment Evidence	
<p>Performance Tasks:</p> <ul style="list-style-type: none"> • Understand the role of laws that affect payroll deductions and contributions. • Calculate total earnings based on an hourly, piece- rate, or commission basis. • Determine deductions using tables of employees' income tax withholding. • Complete a payroll register. • Journalize the payroll entry from a payroll register. • Maintain employees' individual earnings records. • Calculate the amount of payroll tax expense and journalize for related entry. • Journalize the entry for the deposit of employees' federal income taxes withheld and FICA taxes (both employees' withheld and employers' matching share) and prepare the deposit coupon. • Journalize the entries for the payment of employers' state and federal unemployment taxes. • Journalize the entry for the deposit of employees' state income taxes withheld. • Complete Employer's Quarterly Federal Tax Return, Form 941. • Prepare W-2 and W-3 forms and Form 940. • Calculate the premium for workers' compensation insurance and prepare the entry for payment in advance. • Determine the amount of the end- of-the-year adjustments for (a) workers' compensation insurance and (b) accrued salaries and wages and record the adjustments. 	<p>Other Evidence:</p> <ul style="list-style-type: none"> • Teacher observations • Informal checks for understanding • Class discussions • Collaboration with others • Group work • Classwork • Homework • Teacher-created tests and quizzes • Teacher-created multimedia projects • McGraw-Hill Connect Graded Simulations and Activities
<p>Benchmarks:</p> <p>Chapter Assessments and Simulations</p> <p>Unit Assessments: Objective Test and Problem-based assessment, and Projects</p>	
Learning Plan	
<p>Learning Activities: (2-4 weeks)</p> <p>Activities for each section:</p> <ul style="list-style-type: none"> • Preview Chapter Content and new vocabulary terms. • Guided Demonstration Lessons for new unit material with active notetaking and discussion. • Chapter Section "Reading Checks". • Guided Exercises. • Problems sets- Problem Set A and Problem Set B. • Critical Thinking Problems • Additional Chapter Activities including Business Connections, Comprehensive Self Review, Discussion Questions • Successfully complete assessments on understanding at various times throughout the unit and an end of unit benchmark assessment. • Use computer and spreadsheet technology to complete accounting problems • Incorporate DECA and FBLA role play, practice tests, and/or simulations related to the accounting/finance sector. <p>Resources:</p> <ul style="list-style-type: none"> • More Resources can be found in Business Schoology Group 	

Supplemental Resources

- QuickBooks Accounting Software
- Intuit Website

Unit Learning Goal and Scale
(Level 2.0 reflects a minimal level of proficiency)

Standard(s):

9.3.12.FN-ACT.2 Utilize accounting tools, strategies, and systems to plan, monitor, manage and maintain the use of financial resources.

4.0	Students will be able to: <ul style="list-style-type: none"> • Accurately complete an audit test answering questions and analysis for the recording of payroll accounting. • Using the completed payroll simulation below, create a written analysis or prospectus for a company acting as their managerial accountant providing accounting and financial suggestions.
3.0	Students will be able to: <ul style="list-style-type: none"> • Complete an accounting cycle simulation, such as the Valdez Company, with a payroll focus using Excel, McGraw Hill Connect Software, or Quickbooks to journalize for payroll accounting. • Find and correct any necessary errors in an accounting cycle problem for a service business.
2.0	Students will be able to: <ul style="list-style-type: none"> • Determine deductions using tables of employees' income tax withholding. • Journalize the payroll entry from a payroll register. • Calculate the amount of payroll tax expense and journalize for related entry. • Journalize the entry for the deposit of employees' federal income taxes withheld and FICA taxes (both employees' withheld and employers' matching share) and prepare the deposit coupon. • Journalize the entries for the payment of employers' state and federal unemployment taxes. • Journalize the entry for the deposit of employees' state income taxes withheld. • Determine the amount of the end- of-the-year adjustments for (a) workers' compensation insurance and (b) accrued salaries and wages and record the adjustments.
1.0	With help, partial success at level 2.0 content and level 3.0 content:
0.0	Even with help, no success

Unit Modifications for Special Population Students

Advanced Learners	Provide ample opportunities for creative behavior. Create assignments that call for original work, independent learning, critical thinking, problem solving, and experimentation. Show appreciation for creative efforts. Respect unusual questions, ideas, and solutions. Encourage students to test their ideas. Provide opportunities and give credit for self-initiated learning. Avoid overly detailed supervision and too much reliance on prescribed curricula. Allow time for reflection. Resist immediate and constant evaluation. Avoid comparisons to other students. Provide Advanced Learner with choice assignments that encourage original work.
Struggling Learners	Assist students in getting organized. Give short directions. Use drill exercises. Give prompt cues during student performance. Break assignments into small segments and assign only one segment at a time. Demonstrate skills and have students model them. Give prompt feedback. Use continuous assessment to mark students' daily progress. Prepare materials at varying levels of ability.

	<p>Use cooperative learning where students have opportunities to practice expressing ideas without risking language errors in front of the entire class.</p> <p>Provide Struggling Learners with Choice Assignments to encourage completion based on personal strengths.</p>
English Language Learners	<p>Coordinate with English Language Learner advisor to modify activities where appropriate:</p> <p>Use a slow, but natural rate of speech; speak clearly; use shorter sentences; repeat concepts in several ways.</p> <p>When possible, use pictures, photos, and charts.</p> <p>Corrections should be limited and appropriate. Do not correct grammar or usage errors in front of the class.</p> <p>Give honest praise and positive feedback through your voice tones and visual articulation whenever possible.</p> <p>Integrate students' cultural background into class discussions.</p> <p>Use cooperative learning where students have opportunities to practice expressing ideas without risking language errors in front of the entire class</p>
Learners with an IEP	<p>Each special education student has in Individualized Educational Plan (IEP) that details the specific accommodations, modifications, services, and support needed to level the playing field. This will enable that student to access the curriculum to the greatest extent possible in the least restrictive environment. These include:</p> <ul style="list-style-type: none"> • Variation of time: adapting the time allotted for learning, task completion, or testing • Variation of input: adapting the way instruction is delivered • Variation of output: adapting how a student can respond to instruction • Variation of size: adapting the number of items the student is expected to complete • Modifying the content, process or product <p>Additional resources are outlined to facilitate appropriate behavior and increase student engagement. The most frequently used modifications and accommodations can be viewed here.</p> <p>Teachers are encouraged to use the Understanding by Design Learning Guidelines (UDL). These guidelines offer a set of concrete suggestions that can be applied to any discipline to ensure that all learners can access and participate in learning opportunities. The framework can be viewed here www.udlguidelines.cast.org</p>
Learners with a 504	<p>Refer to page four in the Parent and Educator Guide to Section 504 to assist in the development of appropriate plans.</p>

Interdisciplinary Connections

Indicators:

Connection to ELA

- NJSLSA.R1.** Read closely to determine what the text says explicitly and to make logical inferences and relevant connections from it; cite specific textual evidence when writing or speaking to support conclusions drawn from the text.
- NJSLSA.W1.** Write arguments to support claims in an analysis of substantive topics or texts, using valid reasoning and relevant and sufficient evidence.
- NJSLSA.W4.** Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.
- NJSLSA.W7.** Conduct short as well as more sustained research projects, utilizing an inquiry-based research process, based on focused questions, demonstrating understanding of the subject under investigation.

Connection to Math

MP.2 Reason abstractly and quantitatively. (HS-PS1-5), (HS-PS1-7)

MP.4 Model with mathematics. (HS-PS1-4), (HS-PS1-8)

HSS-IC.B.6 Evaluate reports based on data. (HS-LS2-6)

Integration of 21st Century Skills

Students will integrate 21st Century Skills of Communication, Collaboration, Creativity & Innovation, Critical Thinking & Problem Solving, Information Literacy, Media Literacy, and Life and Career Skills into all units.

Indicators:

9.4.12.CI.1: Demonstrate the ability to reflect, analyze, and use creative skills and ideas

9.4.12.CI.3: Investigate new challenges and opportunities for personal growth, advancement, and transition.

TECH.8.1.12 All students will use digital tools to access, manage, evaluate, and synthesize information in order to solve problems individually and collaborate and to create and communicate knowledge.

TECH.8.1.12.F Students use critical thinking skills to plan and conduct research, manage projects, solve problems, and make informed decisions using appropriate digital tools and resources.

NJSLSA.W6. Use technology, including the Internet, to produce and publish writing and to interact and collaborate with others.

Unit Title: Unit 6 Accounting Simulation

Unit Description:

Students will apply previously taught concepts and practices related to the accounting system to acquire experience in performing the entire accounting cycle. Based on sole proprietorship, service and/or merchandising business simulations correspond with chapter concepts throughout the book which will be introduced using various software such as Excel, McGraw Hill Connect, and QuickBooks Accounting Software. In addition, supplemental simulations will be used to provide realistic accounting tasks for students, including analysis of source documents, special journal entry and payroll transactions. Students complete the practice sets manually, and/or utilizing computerized accounting software such as Excel and McGraw Hill Connect.

Unit Duration: 3-4 Weeks

Desired Results

Standard(s) and Indicators:

9.3.12.FN-ACT.1 Describe and follow laws and regulations to manage accounting operations and transactions.

9.3.12.FN-ACT.2 Utilize accounting tools, strategies, and systems to plan, monitor, manage and maintain the use of financial resources.

9.3.12.FN-ACT.3 Process, evaluate and disseminate financial information to assist business decision making.

9.3.12.FN-ACT.4 Utilize career-planning concepts, tools, and strategies to explore, obtain and/or develop an accounting career.

9.1.12.CFR.6: Identify and explain the consequences of breaking federal and/or state employment or financial laws.

9.1.12.FI.2: Explain ways to manage your accounts that maximize benefits and provide you with the utmost protection

9.4.12.TL.2: Generate data using formula-based calculations in a spreadsheet and draw conclusions about the data

Understandings:

Students will understand that...

1. QuickBooks is a full-service accounting software program that can be used by both accounting professionals and small business owners.
2. QuickBooks enables users to continuously enter and maintain data using the Home center icons or the general journal.
3. QuickBooks can be used to enter transactions, run reports, complete payroll, print checks, and many more functions.
4. The Accounting Simulation is designed to give students experience using computers to manage accounting transactions.
5. The Accounting Simulation is a simulation based on a sole proprietorship that works as a service business and merchandise business that acts as an ongoing learning tool after each corresponding chapter.
6. Various simulations can be used to show mastery for the College Accounting course content. Examples include Spa Magic, Cogg Hill Camping Equipment, and Digital Express, All About You Spa, El Consulting Simulation, etc.
7. The following reports can be printed for analysis directly from QuickBooks: Chart of accounts, general ledger, AR ledger, AP ledger, Schedule of AP, Schedule of AR, General Journal Entries, Financial Statements, and Trial Balances.

Essential Questions:

1. How has technology changed how a business manages its money?
2. How is completing an accounting simulation in class similar to the work accounts do?
3. How do businesses using QuickBooks manage and maintain their accounting records?
4. How does QuickBooks simplify the accounting process and what manual accounting steps are eliminated when using QuickBooks?
5. How do you analyze the success or failure of each company based on their financial statements?

Assessment Evidence

Performance Tasks:

- Read a simulation, determine the owner's needs, gather information and assess how to make business decisions for the company.
- Create a chart of accounts and input it into QuickBooks.
- Journalize transactions using the general journal method.
- Compute adjustments and create a manual worksheet.
- Journalize the adjusting entries to update the general ledger.
- Prepare 3 financial statements and verify that the company is balanced.

Other Evidence:

- Teacher observations
- Informal checks for understanding
- Class discussions
- Collaboration with others
- Group work
- Classwork
- Homework

<ul style="list-style-type: none"> • Reconcile the Bank statement. • Complete a Payroll Activity by inputting the data for each employee. • Journalizing Payroll entries manually • Enter sales and purchase transactions. • Prepare and analyze a schedule of accounts payable and accounts receivable. • Journalize closing entries • Prepare and print final reports and a Post-Closing Trial Balance. • Successfully answer all audit questions. 	<ul style="list-style-type: none"> • Teacher-created tests and quizzes • Teacher-created multimedia projects • McGraw-Hill Connect Graded Simulations and Activities
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Benchmarks:

Chapter Assessments and Simulations

Unit Assessments: Objective Test and Problem-based assessment, and Projects

Learning Plan

Learning Activities: (2-4 weeks)

QuickBooks Unit (1-3 weeks)

- Preview: What functions in accounting can be completed by a computer and what requires a human expertise?
- Complete an introduction to QuickBooks by completing the QuickBooks Scavenger Hunt.
- Visit <https://quickbooks.intuit.com/learn-support/tutorials> to read select tutorials for students.
- Complete supplemental activities and guided tutorials on QuickBooks features.
- Take notes from guided lessons regarding subject matter in this unit.
- Participate in the guided lessons throughout the unit applying new QuickBooks steps as shown.
- Complete Practice Exercises for QuickBooks
- Students will follow the simulation directions and complete the assignment as directed
- Complete Journal entries, and print reports for simulations.
- Complete Audit Tests
- Simulations may be solved manually using Excel or paper if needed.

MONOPOLY (1 week)

Students will complete an Accounting Monopoly simulation using Monopoly game boards and printed journal sheets, which will then be transferred to Excel software. The goal of this simulation is to record transactions for Monopoly as if one was a property owner incurring the same expenses and revenues as a real business would. A full accounting cycle, including the use of cash short/over, will be completed identifying the player with the highest capital value as the winner.

Resources:

- More Resources can be found in Business Schoology Group

Supplemental Resources

- Monopoly Game Boards

Unit Learning Goal and Scale (Level 2.0 reflects a minimal level of proficiency)

Standard(s):

- 9.3.12.FN-ACT.2** Utilize accounting tools, strategies, and systems to plan, monitor, manage and maintain the use of financial resources.
- 9.2.12.CAP.2:** Develop college and career readiness skills by participating in opportunities such as structured learning experiences, apprenticeships, and dual enrollment programs.

4.0	Students will be able to: <ul style="list-style-type: none"> • Analyze financial reports created using QuickBooks Accounting Software to provide recommendations for management to further profit the company.
3.0	Students will be able to: <ul style="list-style-type: none"> • Complete an accounting simulation for a service business using QuickBooks Accounting Software to journalize, adjust, run reports, and balance a company's books. • Find and correct any necessary errors in an accounting simulation for a service business using

	QuickBooks Accounting Software
2.0	Students will be able to: <ul style="list-style-type: none"> Complete steps in an accounting cycle for a service business including journalizing, adjusting, creating financial statements, closing entries, and a post-closing trial balance. Utilize Accounting QuickBooks software to create a company, open a company file, add/edit/delete accounts, create/edit journal entries, and run reports.
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