

ACCOUNTING

Program Description

Accounting-Associate of Applied Science

'Accounting: The One Degree with 360 Degrees of Possibilities'..." there's one degree that gives you the education to succeed at just about anything in the business world. It's an accounting degree. Accounting opens doors in every kind of business coast to coast." Excerpted from the American Institute of Certified Public Accountant (AICPA) pamphlet.

If this sounds like you, the accounting program at ECC can start you on this educational path by providing you the necessary skills to perform accounting functions from comparatively simple bookkeeping to financial analysis underlying management decisions. Understanding the language of business will allow you to be part of the accounting group providing a necessary function in business.

Bookkeeping-Basic Vocational Specialist

The two-year degree prepares students to meet the demands of today's businesses or for further study of accounting. With knowledge of accounting transactions and laws, along with understanding management business decisions, you can be part of an accounting services team. To meet the bookkeeping demand of today's businesses, the bookkeeping certificate covers the entire accounting cycle through procedural study and the manual and computerized recording of basic financial transactions. Earning an Intuit® QuickBooks® certification and MOS Excel® certification along with the degree or certificate will position you well in the job market.

Entrance Requirements

None

Program Requirements

None

- Identify and record business transactions applying GAAP rules and principles thru the entire accounting cycle.
- Prepare basic financial statements (Income Statement, Balance Sheet, and Statement of Equity).
- Identify basic Internal Control principles and demonstrate ability to recognize weakness in the application.
- Prepare and calculate accounting schedules.
- Evaluate the business results by analyzing the financial statements and schedules.
- Compare, contrast, and interpret the financial results calculated under various accounting methods.
- Predict financial results for multiple identified alternatives.
- Use technology to manipulate and summarize information available for use in business decisions.
- Apply basic math and statistical processes and tools to common personal and business situations.

Accounting - Associate of Applied Science

Course	Title	Credit Hours
First Semester		
ACC 100	Introductory Accounting	3

BUS 120 or MTH 125 or MTH 126	Business Mathematics or Finite Math for Business & Managmt or Calculus for Business/Social Science	3-4
CIS 110	Introduction to Computers	3
ENG 101 or BUS 101	English Composition I or Business Communications	3
BUS 100	Introduction to Business	3
Total		15-16
Second Semester		
ACC 200	Financial Accounting	4
CMS 101	Fundamentals of Speech	3
ECN 201	Principles of Microeconomics	3
BUS 112 or BUS 113	Legal Environment of Business or Business Law	3
CIS 242	Spreadsheet Applications	2
Total		15
Third Semester		
ACC 240	Managerial Accounting	4
ACC 225	Income Tax Accounting	3
ACC 210	QuickBooks Online	3
ENG 102 or BUS 142	English Composition II or Report Writing	3
ECN 202	Principles of Macroeconomics	3
Total		16
Fourth Semester		
ACC 221	Payroll Accounting	2
HUM 115 or HUM 116 or HUM 216	Critical Reasoning or Logic or Ethics	3
PSY 100 or SOC 100	Intro to Psychology or Principles of Sociology	3
Accounting Electives		6-7
Total		14-15
Program Total		60-62

Accounting Electives

Course	Title	Credits
ACC 236	Intermediate Accounting II	3
ACC 260	Internship in Accounting	3
ACC 261	Auditing	3
ACC 235	Intermediate Accounting I	3
ACC 245	Cost Accounting	3
BUS 140	Business Statistics	3
BUS 105	Personal Finance	4
CIS 121	Computer Science I	4
CIS 244	Database Applications	2
CMS 210	Interpersonal Communication	3
SCM 101	Supply Chain Operations Management	3
SCM 105	Transportation and Logistics	3
SCM 120	Warehouse Management	3

Bookkeeping - Vocational Specialist

Course	Title	Credit Hours
First Semester		
ACC 100	Introductory Accounting	3
BUS 120 or MTH 125 or MTH 126	Business Mathematics or Finite Math for Business & Managmt or Calculus for Business/Social Science	3-4
CIS 110	Introduction to Computers	3

BUS 100	Introduction to Business	3
BUS 101 or ENG 101	Business Communications or English Composition I	3
Total		15-16
Second Semester		
ACC 200	Financial Accounting	4
ACC 210	QuickBooks Online	3
ACC 221	Payroll Accounting	2
CIS 242	Spreadsheet Applications	2
CIS 244	Database Applications	2
Accounting Electives		3
Total		16
Program Total		31-32

Accounting Electives

Course	Title	Credits
MMT 101	Principles of Management	3
BUS 105	Personal Finance	4
ECN 101	Fundamentals of Economics	3
ECN 201	Principles of Microeconomics	3
ECN 202	Principles of Macroeconomics	3
CMS 210	Interpersonal Communication	3
CMS 101	Fundamentals of Speech	3
BUS 142	Report Writing	3
BUS 112	Legal Environment of Business	3
BUS 113	Business Law	3
SCM 101	Supply Chain Operations Management	3
SCM 105	Transportation and Logistics	3
SCM 120	Warehouse Management	3

Accounting Courses

All ACC courses numbered 100 and above may be applied to the major field and electives requirement for the Associate in Arts and Associate in Science degrees.

ACC 100 Introductory Accounting (3) 3,0

The first semester of fundamental financial accounting. Emphasis is on procedural aspects of financial accounting for the single proprietorship. Accrual basis is utilized. Entire accounting cycle is covered for both service and merchandising businesses, including adjustments, preparation of financial statements, and closing procedures. Also included are reconciliation of bank statements and petty cash. (1.2) Proficiency Credit Available (2 IET) Pass/No Credit Available.

In-District Tuition/Fees: \$495 (effective 2021/22 academic year)

In-district tuition rates are subject to change based on Board approval.

Prerequisite: None Recommended: BUS 120

Semester(s) Offered: Fall, Spring and Summer

ACC 200 Financial Accounting (4) 4,0

Foundation course required for further study of accounting and business. Principles and concepts of financial accounting are emphasized and advanced concepts are introduced. Topics include transaction analysis, development of financial reports, the accounting cycle, promissory notes, inventory costing, depreciation methods, corporation equity concepts, bonds payable, statement of cash flows and present value. (1.1) IAI Major: BUS903 Proficiency Credit Available (2 EIT) Pass/No Credit Not Available.

In-District Tuition/Fees: \$633 (effective 2021/22 academic year)

In-district tuition rates are subject to change based on Board approval.

Prerequisite: Grade of C or better in BUS 120 or MTH 125 or MTH 112 or MTH 126 or (2) consent of instructor Recommended: (1) ACC 100 or previous course in bookkeeping or accounting and (2) Microsoft Excel proficiency or concurrent enrollment in CIS 242 or completion of CIS 242

Semester(s) Offered: Fall, Spring and Summer

ACC 210 QuickBooks Online (3) 3,0

Students complete numerous monthly accounting cycles of a new company, applying principles of accounting, and using QuickBooks Online, an accounting software commonly used by small businesses. The software will be used to process business transactions, generate reports and financial statements, and to export data into Excel. Students will use Excel to complete projects that analyze monthly results, perform trend analysis, and calculate common financial ratios. QuickBooks Online provides an easy to understand interface for students to grasp accounting concepts while honing cloud computing skills. Students will confirm their QuickBooks Online knowledge by passing the Intuit QuickBooks Certified User exam. (1.2) Proficiency Credit Available (2 IET) Pass/No Credit Available.

In-District Tuition/Fees: \$499 (effective 2021/22 academic year)

In-district tuition rates are subject to change based on Board approval.

Prerequisite: (1) Grade of C or better in ACC 200 and CIS 110; or (2) Grade of C or better in ACC 100 and CIS 110; or (3) consent of instructor.

Semester(s) Offered: Fall and Spring

ACC 221 Payroll Accounting (2) 2,0

Introduces the processing of payroll. Emphasis is placed on legal requirements of withholding, employer's taxes, and preparation of tax forms and reports. (1.2) Proficiency Credit Available (2IET) Pass/No Credit Available.

In-District Tuition/Fees: \$264 (effective 2021/22 academic year)

In-district tuition rates are subject to change based on Board approval.

Prerequisite: Grade of C or better in ACC 100 or Grade of C or better in ACC 200

Semester(s) Offered: Fall and Spring

ACC 225 Income Tax Accounting (3) 3,0

This course is of value to anyone interested in learning about income taxes, whether for personal use or as a start toward a new vocational goal. Emphasis is on federal individual income taxes. Also, some attention is given to small businesses and corporations. Topics covered include filing status, taxable income, employee business expenses, itemized deductions, profit from business or profession, capital gains and losses, tax credits, corporations, and state of Illinois income tax. (1.2) Proficiency Credit Available (2 EIT) Pass/No Credit Not Available.

In-District Tuition/Fees: \$396 (effective 2021/22 academic year)

In-district tuition rates are subject to change based on Board approval.

Prerequisite: Grade of C or better in ACC 200 or (2) consent of instructor.

Semester(s) Offered: Fall

ACC 235 Intermediate Accounting I (3) 3,0

Provides review of the accounting cycle and discussion of the environment and conceptual framework underlying financial accounting. Deals in depth with income statement, balance sheet, and cash flow statement, account classification, disclosures and interpretation. Time value of money concepts are discussed and applied. Accounting for cash and receivables is covered. (1.1) Proficiency Credit Available (2 TEI) Pass/No Credit Not Available.

In-District Tuition/Fees: \$396 (effective 2021/22 academic year)

In-district tuition rates are subject to change based on Board approval.

Prerequisite: Grade of C or better in ACC 240

Semester(s) Offered: Varies

ACC 236 Intermediate Accounting II (3) 3,0

Continuation of intermediate financial accounting. Includes in-depth study of leases, plant and equipment, depreciation, intangible assets, current liabilities, pensions, bases of revenue recognition, and accounting for income taxes. Stresses authoritative pronouncements of APB and FASB. (1.1) Proficiency Credit Available (2 TIE) Pass/No Credit Not Available.

In-District Tuition/Fees: \$396 (effective 2021/22 academic year)

In-district tuition rates are subject to change based on Board approval.

Prerequisite: Grade of C or better in ACC 235

Semester(s) Offered: Varies

ACC 240 Managerial Accounting (4) 4,0

The second semester foundation course required for further study in accounting. Managerial accounting topics include ABC cost behavior analysis and use, job-order costing, process costing, cost-volume profit relationships, contribution approach to costing, budgeting, standard costs, JIT/FMS performance measures, relevant costs for decision making, balanced scorecard and capital budgeting. (1.1) IAI Major: BUS904 Proficiency Credit Available (2 TEI) Pass/No Credit Not Available.

In-District Tuition/Fees: \$627 (effective 2021/22 academic year)

In-district tuition rates are subject to change based on Board approval.

Prerequisite: Grade of C or better in ACC 200 or (2) consent of instructor.

Recommended: (1) ECN 201 or concurrent enrollment in ECN 201 and

(2) Microsoft Excel proficiency or concurrent enrollment in CIS 242 or completion of CIS 242

Semester(s) Offered: Fall, Spring and Summer

ACC 245 Cost Accounting (3) 3,0

Fundamentals of cost accounting, ABC, performance measurements, job order, process and estimated cost development and procedures. Emphasizes current practices in cost control through reports to management, applied to business establishments of relatively small and intermediate size. (1.1) Proficiency Credit Available (2 IET) Pass/No Credit Not Available.

In-District Tuition/Fees: \$396 (effective 2021/22 academic year)

In-district tuition rates are subject to change based on Board approval.

Prerequisite: Grade of C or better in ACC 240

Semester(s) Offered: Varies

ACC 260 Internship in Accounting (1-3) 0,10

Students work for a business, government agency, or other organization for approximately 10 hours per week for one semester performing accounting tasks. Students will keep a journal detailing work performed, write a short paper and make a presentation to a current accounting class summarizing their on-the-job experience. Course is repeatable to six credits; only three credits may apply toward a degree or certificate. (1.2) Proficiency Credit Not Available Pass/No Credit Available.

In-District Tuition/Fees: \$396 (effective 2021/22 academic year)

In-district tuition rates are subject to change based on Board approval.

Prerequisite: Grade of C or better in ACC 200 and Grade of C or better in CIS 242.

Semester(s) Offered: Varies

ACC 261 Auditing (3) 3,0

An introductory course that directs students in the design and establishment of accounting systems and in the examination of financial statements. Learn documentation techniques used in expressing audit opinions through tests of controls and substantive tests that relate to selected transaction cycles. A variety of methods of sampling will be discussed as well as the legal liability of the auditor. (1.2) Proficiency Credit Available (2 EIT) Pass/No Credit Not Available.

In-District Tuition/Fees: \$396 (effective 2021/22 academic year)

In-district tuition rates are subject to change based on Board approval.

Prerequisite: Grade of C or better in ACC 236

Semester(s) Offered: Varies