

## J. Sargeant Reynolds Community College

### Course Content Summary

1. **Course Prefix and Number:** ACC 219 **Credit Hours:** 3
2. **Course Title:** Governmental and Non-Profit Accounting
3. **Course Description:** Introduces fund accounting as used by governmental and nonprofit entities. Stresses differences between accounting principles of for-profit and not-for-profit organizations. Prerequisite: ACC 212 or equivalent. Lecture 3 hours per week. Offered in fall.
4. **General Course Purpose:** An introductory course in not for profit and governmental automated accounting designed for two-year accounting majors and non-curricular students.
5. **Course Prerequisites / Corequisites:** ACC 212, or equivalent
6. **Course Objectives:**  
Upon successful completion of the course, the student will be able to:
  - a. demonstrate an understanding of the basics of governmental accounting.
  - b. identify and discuss the major fund classes and two account groups used by governmental organizations.
  - c. demonstrate a working knowledge of the budgetary systems used for financial planning control in governmental and non-profit organizations.
  - d. demonstrate knowledge of the difference between for-profit and not-for-profit organizations.
7. **Major Topics to be Included:**
  - a. Governmental and Non-Profit Organizations--Overall Concepts/Overview of Accounting Principles for these Entities
  - b. Accounting Principles and Concepts for State and Local Governments
  - c. Discussion of Funds Including General, Special, and Capital Project
  - d. Discussion of Debt Service Funds, General Long-Term Account Group, Internal Service, Enterprise, and Fiduciary Funds, Budgeting Practices, and Conduct of Audits for Non-Profit and Government Entities
  - e. Accounting for Voluntary Health and Welfare and Other Non-Profit Organizations
8. **Effective Date of Course Content Summary:** October 1, 2008