

Northland Community and Technical College
2022 Central Ave NE
East Grand Forks, MN 56721-2702

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**ACCT - 2200
Income Tax I**

Class Dates: Monday/Wednesday, August 26th – December 19th, 2024
Hyflex – Learner may participate on-campus or online

Class Time: 10:30 am – 11:50 am

Class Location: TRF Room 605 or online

Office Hours: Mondays and Wednesdays: 3:00pm – 4:00pm
Tuesdays: 1:00pm – 3:00pm

Additional times available by appointment

E-mail: trisha.stromsodt@northlandcollege.edu

The best way to contact me is by e-mail, as I check it frequently.

All emails will be written in a clear and concise manner with proper grammar. Do not use text speak in your emails. Keep it professional. I will respond to properly written emails only.

COURSE DESCRIPTION:

Credits: 3

Lecture Hours/Week: 3

Lab Hours/Week: 0

OJT Hours/Week: *.*

Prerequisites: None

Corequisites: None

MnTC Goals: None

Course Description:

This course provides an explanation and interpretation of the Internal Revenue Code as applied to income tax returns. Topics may include filing requirements, filing status, gross income inclusions and exclusions, gains and losses, itemized deductions, deductions for adjusted gross income, business income and expenses, business tax credits and payment of estimated taxes.

Prerequisites: None

LEARNER OUTCOMES:

1. Identify and prepare the individual tax returns, Form 1040EZ, Form 1040A and Form 1040.
2. Compare and contrast the standard deduction, and the itemized deductions.
3. Identify the additional standard deduction available to some taxpayers.
4. Define personal exemptions and dependent exemptions.
5. Calculate individual tax liability by using the tax formula.
6. Categorize gross income inclusions and exclusions for income tax reporting and filing purposes.
7. Apply the tax rules for rental property and vacation homes.
8. Compare and contrast deductions for adjusted income and deductions from adjusted income.
9. Report deductions for adjusted gross income and from adjusted gross income on the appropriate income tax return, form or schedule.
10. Explain the general tax treatment of active income, portfolio income and passive income and losses.
11. Describe the general rules for qualified retirement plan contributions.
12. Demonstrate the tax treatment of itemized deductions by completing Form 1040, Schedule A.
13. Compare and contrast income tax deductions and income tax credits.
14. Compute tax on the unearned income of minor children.
15. Explain and prepare supporting schedules for selected items on the income tax return.
16. Employ IRS depreciation methods to determine depreciation deduction for capital assets.
17. Use proper reporting procedures of capital gains and losses.
18. Prepare Form 1040, Schedule C to report Business income and expense.
19. (ILO: 2) Determine filing status for the taxpayer.

MINNESOTA TRANSFER CURRICULUM GOAL AREA(S) AND COMPETENCIES:

None

LEARNER OUTCOMES ASSESSMENT:

Methods:

1. Exam, objective
2. Quiz, written
3. In class exercises
4. Class participation
5. Written homework
6. Final Exam

Grades will be posted in D2L.

TEXT AND REFERENCES:

1. Text - Income Tax Fundamentals 2024, Whittenburg/Gill (Cengage)
2. D2L Content

COURSE FOCUS:

Presentation will be through lecture, demonstrations, reading assignments, and written assignments.

COURSE EVALUATION

Grading: The grades students earn in this course will be determined on a percentage scale as indicated below. Grades will be posted in D2L after each exam. Check your grades for accuracy and notify the instructor of any errors.

Grade Components:

Cengage homework	250	33%
Quizzes/additional assignments	100	13%
Exam: 8 @ 50 pts each	<u>400</u>	<u>54%</u>
Total	750	100%

Your performance objectives, assignments and exams will be translated to points and the points to letter grades.

Grading Scale
A = 90 - 100%
B = 89 - 80%
C = 79 - 70%
D = 69 - 60%
F = 59% and below.

Final Grade Weighting
Total Points 750

***A minimum grade of a D is required to pass this course, but if you plan on transferring to another institution a C is required minimum grade for transfer credit. Your cumulative grade will be visible for the entire semester, so you can track your progress. Team projects are graded by the instructor and through personal and peer evaluation, so be an active group member. There will be no extra credit offered, so be certain to keep up on your weekly assignments.**

Cengage online homework: Select questions, problems and cases will be assigned for each chapter. Homework is due at 11:59 p.m. on the due dates assigned. Due dates will be displayed with the assignments in Cengage. *I do not accept late homework.*

Time management and deadlines are critical in business and you need to learn to manage your obligations by completing items as expected.

This course will utilize Cengage, a homework management system, to assign, organize, and evaluate homework assignments. Cengage is accessed through the link within D2L. You should have received a registration code with your textbook; you will need this code to access Cengage.

Quizzes/Additional Assignments:

Cengage quizzes are open book, but you will not have sufficient time to look up answers. Once you start the quiz you must finish it in one sitting. Missed quizzes will result in a zero.

Students are strongly encouraged to turn in homework as soon as possible so that they may receive feedback on it prior to the unit tests, and to avoid the possibility of missing the deadline.

Exams: Exams will contain objective questions, short answer questions, and application problems. There are seven exams, including the final, scheduled during the semester.

Exams must be completed by the due dates assigned.

Make-up for tests will be given only in cases of emergency when the student has a valid excuse and when he/she contacts the instructor **before** the exam is given.

Missing an exam without contacting the instructor in advance will result in a zero on the exam. No exceptions. Under no circumstances will a student be allowed to make up more than one exam.

Final Exam: The final exam will be administered at the time and date specified on the Northland Community and Technical College Fall 2024 Finals Schedule.

STUDENT CONTRIBUTIONS:

Tests and quizzes will be given on the topics studied. Because this class is hyflex, attendance is not required on campus or on zoom. If an on-campus student misses a class for any reason, it is the student's responsibility to make up content missed.

If you are attending online, you should be checking announcements daily and accessing course materials several times per week.

On campus students must notify me if they will need to miss 2 or more consecutive classes, due to a serious illness or emergency.

Texting, emailing, chatting, and web browsing are not allowed during class lectures. Please turn your cell phones on silent while you are in class. Check your messages AFTER class and return any calls/texts at that time.

PROFESSIONAL BEHAVIOR

(See Student Policy Handbook, Student Code of Conduct policy 2110)

Students are expected to act in a professional manner at all times. "Professional behavior" includes (but is not limited to):

- Communicating with the instructor when a late arrival or absence is anticipated.
- Arriving on time, (Being in class with materials/equipment ready at the beginning of class time.)
- Being prepared for class (having all required materials, including pencils, pens, paper, computer, chargers, etc.)
- Not speaking while the instructor is lecturing
- Not leaving the classroom before the class is over
- Treating the instructor and other students with courtesy and respect
- Not swearing
- Not making sexist or racist remarks, etc.

Students who are disruptive, obnoxious, or otherwise act in an inappropriate manner will be removed from the class immediately.

<https://www.northlandcollege.edu/files/2110-student-code-of-conduct.pdf>

COMMUNICATION GUIDELINES

Behind Every Name There is a Person

1. Respect the privacy of your classmates and what they share.
2. Ask classmates for clarification if you find a discussion offensive or difficult to understand.
3. Avoid sweeping generalizations. Back up your stated opinions with facts and reliable sources.
4. Understand that we may disagree and that exposure to other people's opinions is part of the learning experience.
5. Be respectful of each other. We're all in this together. Before posting a comment, ask whether you would be willing to make the same comment to a person's face.
6. Keep in mind that everything you write, indeed every click of your mouse is recorded on the network server. On the Internet there are no take backs.

7. Keep in mind that you are taking a college class. Something that would be inappropriate in a traditional classroom is also inappropriate in an online classroom.

Online Communication

1. Be aware that typing in all capital letters indicates shouting.
2. Be careful with humor and sarcasm. Both can easily be misunderstood!
3. Check your writing for errors by reviewing what you've written before submitting it.
4. Acronyms (LOL, etc.) and emoticons (smilies) are commonly used online, but be careful not to overuse them.
5. Many communications with your instructor or fellow students are best handled through email. Only post on the classroom discussion board if the conversation is relevant to others in the class.

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ATTENDANCE POLICY

If you fail to complete course work over a two-week period, I will report a "FW" (Forced Withdrawal) grade for this class. If you never attended, a "FN" grade will be reported.

ACADEMIC DISHONESTY

Academic honesty is defined broadly and simply as "the performance of all academic work without cheating, lying, stealing, or receiving assistance from any other person or using any source of information not appropriately authorized" (From the Preamble to "A Culture of Honesty") See the online Student Handbook for a detailed explanation.

Violation of this policy will result in a zero on the assignment/exam/paper on which the violation occurred and will be reported to the Dean of Academic Affairs.

Example Violations:

Handing in homework copied from another student's computer.

Giving one's work to another student.

Looking at another student's test and/or computer screen during an examination.

Giving answers to another student during an examination.

Looking at text or notes during an examination when not specifically permitted by the instructor.

In addition, plagiarism and cheating are covered by the Student Code of Conduct. Please see the college website or catalog for details.

<https://www.northlandcollege.edu/files/3072-ACADEMIC-DISHONESTY.pdf>

TECHNOLOGY REQUIREMENTS:

Written assignments must be completed in MS Word. You will also be required to have access to PowerPoint and Excel.

IT SUPPORT:

For technology assistance contact the IT Department. The IT department is located in room 205 on the East Grand Forks Campus and room 613 on the Thief River Falls campus.

The Information Technology Services department is available from 8am – 4:30pm on either campus. Contact the help desk at (218) 793-2433 in East Grand Forks, (218) 683-8581 in Thief River Falls, or (800) 959-6282.

<http://northlandcollege.edu/about-northland/offices/technology/student-resources/>

Please review the Technology Resource Guide and Technology Requirements by Program:

http://northlandcollege.edu/about-northland/offices/technology/docs/northland_student_technology_reference_guide.pdf

<http://www.northlandcollege.edu/about-northland/offices/technology/docs/laptop-required-programs.pdf>

ACCESS / ACCOMMODATIONS

Northland Community and Technical College is committed to providing equitable access to learning opportunities for all students. The Academic Success Center (ASC) collaborates with students who have short-term or long-term disabilities to provide and/or arrange reasonable accommodations.

If you have, or think you may have, a disability please contact the ASC at 218-683-8560 (V), or email asc@northlandcollege.edu to arrange a confidential meeting. Students must first register a documented disability to establish an accommodation plan.

Additional information is available on the ASC website:

<https://www.northlandcollege.edu/academics/academic-success-center/asc-services/>

If you are a registered student with the ASC and have a current accommodation letter, please schedule an appointment to visit with me, during my office hours, to discuss implementation of your accommodations. It is the policy and practice of Northland Community and Technical College to create inclusive learning

environments and provide students with disabilities reasonable accommodations, so they have equal access to participate in educational programs, activities and services. If there are aspects of the instruction or design of this course that result in barriers to your inclusion, please notify your instructor as soon as possible.

For further support and to arrange specific reasonable accommodations, students are encouraged to contact:

Academic Success Center, EGF Room 580D or TRF Room 205

<https://www.northlandcollege.edu/academics/academic-success-center/asc-services/>

EQUITY AND INCLUSION:

It is an integral part of Northland Community and Technical College's mission to acknowledge, understand, value, and celebrate the diverse heritage, cultures, and individuals within our learning environment and community's. The college views diversity as an essential component of the education experience of our students.

RELIGIOUS ACCOMMODATION STATEMENT:

Northland Community and Technical College strongly supports the principles of free expression and respect for the diversity of beliefs, including religious observances, amount our academic community. It is the policy of the college to provide reasonable accommodations for students when religious beliefs and/or observances conflict with classroom activities or course requirements. It is the responsibility of students to notify instructors of the need for accommodation at the beginning of the course or as soon as a situation arises. If a mutually agreed upon accommodation is not possible, students may initiate an appeal. The procedure for this appeal is the same as the complaint/grievance process described in the Catalog and on the College website. The appeal must be filed within two weeks (10 business days) of a denied request.

STUDENT'S RIGHT TO KNOW

Policies on Harassment and Discrimination, Crime Awareness and Campus Security Report, Drug- and Alcohol-Free Campus, Student Conduct, and Academic Honesty are available on the College website. Northland Community and Technical College has established policies and procedures to handle violations in a timely manner.

<https://www.northlandcollege.edu/academics/student-handbook/>

INCOMPLETE GRADE & WITHDRAWAL INFORMATION

Students must initiate requests for either an incomplete grade or withdrawal from a course by filing the appropriate form with Enrollment Services. Students who stop attending classes without completing the withdrawal process may receive a grade of an “F” and are responsible for all tuition/fees associated with the course registration. Please click this link for specific dates:

www.northlandcollege.edu/files/northland_academic_calendar_fall_semester.pdf

COURSE SCHEDULE:

Attached is a course calendar indicating dates for assignments, tests, etc. This schedule is subject to change at the discretion of the instructor.

Check your college e-mail account *daily* as that will be the primary means of contact between instructor and students outside of class.

***This syllabus is subject to change at the instructor’s discretion. I reserve the right to modify the course requirements, assignments, grading procedures, and other related policies should it become necessary during the semester.**