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