

**COURSE NAME:** Agricultural Accounting

**NUMBER:** 11:373:200

**SEMESTER:** Fall 2022

**MEETING DAYS, TIMES:** MW 2:00 PM - 3:20 PM

**PLACE:** Ruth Adams Building- Room 207 (RAB-207)

**PREREQUISITE:** 11:373:121 or 01:220:102

**CONTACT INFORMATION:**

Instructor(s): Joseph Tully

Office Location: Cook Office Building, Room 117

Email: joseph.tully@rutgers.edu

Office Hours: By appointment

**COURSE WEBSITE, RESOURCES AND MATERIALS:**

- **Agricultural Accounting: A Practitioner's Guide, 2<sup>nd</sup> Edition** by Steven M. Bragg, CPA  
ISBN: 978-1642210293
- Canvas

**COURSE DESCRIPTION:**

The course introduces general accounting concepts and offers instruction into how an accounting system is constructed and operated, with a specific focus on the basic financial infrastructure governing modern agricultural production. The course pays particular attention to using accounting methods to evaluate and manage agricultural business risks, financing alternatives, hedging strategies, cooperatives, government programs and financial statement preparation.

**LEARNING GOALS:**

1. To introduce, understand and recognize various accounting principles, such as the differences in financial and management accounting, accrual accounting, how various categories of assets and liabilities are classified in a balance sheet, and how financial results are captured in an income statement. The accounting and financial concepts will be viewed through the lens of the agricultural production industry.
2. To understand the various agricultural-specific accounting transactions with a strong focus on financing, investing, and operating activities, in addition to related legal, regulatory, and business organizational issues.
3. To understand the nature of derivatives and the use of hedges to control agricultural business risks. Derivative and hedge accounting methodologies will also be explored.
4. To understand how to prepare agricultural-based financial statements and to perform in-depth financial analyses of farm-related businesses and projects.

**ASSIGNMENTS/RESPONSIBILITIES, GRADING & ASSESSMENT:**

- Two In-class Exams (50%)
- Research Project (25%)
- Chapter Quizzes (15%)
- Class Participation (10%)
- Attendance is mandatory.
- Students will not be tested on information we do not cover in class.

Grade Components	Possible points	Percentage weight
Exam 1	100	25
Exam 2	100	25
Quizzes	100	15
Project	100	25
Attendance, participation	100	10
Total	500	100
<b>Grading Scale:</b>		
A = 90 % and above	B+ = 85%-89%	B = 80%-84%
C+ = 75%-79%	C = 70%-74%	D= 61%-69%
F = 60% and below		

**ACCOMODATIONS FOR STUDENTS WITH DISABILITIES**

Please follow the procedures outlined at <https://ods.rutgers.edu/students/registration-form>. Full policies and procedures are at <https://ods.rutgers.edu/>

**ABSENCE POLICY**

Students are expected to attend all classes; if you expect to miss one or two classes, please use the University absence reporting website <https://sims.rutgers.edu/ssra/> to indicate the date and reason for your absence. An email is automatically sent to me.

**COURSE SCHEDULE:**

Chapters 1 - 18 will be covered in varying degrees of detail. Students are required to read the assigned chapter(s) prior to lectures. Short quizzes (in many cases take-home) will be given and cover the previous week's material. (Instructor reserves the right to alter the schedule as and when necessary during the course of the semester)

Chapter 1	Introduction to Agricultural Accounting
Chapter 2	Accrual & Cash Basis Accounting
Chapter 3	Accounts
Chapter 4	Accounting Transactions
Chapter 5	Receivables Accounting

Chapter 6	Investment Accounting
Chapter 7	Inventory Accounting
Chapter 8	Fixed Assets and Depreciation

- Exam 1 -

Chapter 9	Non-Current Farm Assets
Chapter 10	Payables Accounting
Chapter 11	Debt Accounting
Chapter 12	Income Taxes
Chapter 13	Derivatives and Hedging Transactions
Chapter 14	Cooperative Accounting
Chapter 15	Revenue Recognition
Chapter 16	Financial Statement Preparation
Chapter 17	Financial Statement Disclosures
Chapter 18	Farm Financial Analysis

- Exam 2-

### Agricultural Hedging

#### Student Project Work

The project will require students to categorize raw data into financial statements and in the process formulate rudimentary hedging strategies for a fictional agricultural concern.

#### FINAL EXAM/PAPER DATE AND TIME

Online Final exam Schedule: <http://finalexams.rutgers.edu/>

#### ACADEMIC INTEGRITY

The university's policy on Academic Integrity is available at <http://academicintegrity.rutgers.edu/academic-integrity-policy>. The principles of academic integrity require that a student:

- properly acknowledge and cite all use of the ideas, results, or words of others.
- properly acknowledge all contributors to a given piece of work.
- make sure that all work submitted as his or her own in a course or other academic activity is produced without the aid of impermissible materials or impermissible collaboration.
- obtain all data or results by ethical means and report them accurately without suppressing any results inconsistent with his or her interpretation or conclusions.
- treat all other students in an ethical manner, respecting their integrity and right to pursue their educational goals without interference. This requires that a student neither facilitate academic dishonesty by others nor obstruct their academic progress.
- uphold the canons of the ethical or professional code of the profession for which he or she is preparing.

Adherence to these principles is necessary in order to ensure that

- everyone is given proper credit for his or her ideas, words, results, and other scholarly accomplishments.
- all student work is fairly evaluated and no student has an inappropriate advantage over others.
- the academic and ethical development of all students is fostered.

- the reputation of the University for integrity in its teaching, research, and scholarship is maintained and enhanced.

Failure to uphold these principles of academic integrity threatens both the reputation of the University and the value of the degrees awarded to its students. Every member of the University community therefore bears a responsibility for ensuring that the highest standards of academic integrity are upheld.