

**WILMINGTON UNIVERSITY  
COLLEGE OF BUSINESS  
BASIC COURSE INFORMATION**

**COURSE TITLE:** Governmental and Not-For-Profit Accounting

**COURSE NUMBER:** MAC 6300

**PREREQUISITE(S):** MAC 5010 or BAC 102

**COURSE DESCRIPTION:**

This course provides in-

-for-profit organizations. Students will learn the unique characteristics of accounting reporting for these organizations. This course will allow students to further develop their analytical and decision-making skills as they prepare and evaluate financial statements for governmental and not-for-profit companies, including colleges, universities, and health-care organizations. The topics covered will also aid the student in preparing for the CPA exam.

**MAJOR INSTRUCTIONAL GOALS:**

**GOAL A:**

Identify and explain the unique characteristics of accounting reporting for governmental and not-for-profit organizations.

**Learning Objectives:** The student will:

- A-1 Distinguish between private and public sector organizations.
- A-2 Identify the sources of authoritative accounting standards for public and private sector organizations.

**GOAL B:**

Understand the contents of a governmental financial report and prepare the financial statements.

**Learning Objectives:** The student will:

- B-1 Describe the contents of Governmental financial reports.
- B-2 Prepare the individual components in the basic financial statements for a state or local government.
- B-3 Prepare government-wide financial statements.

**GOAL C:**

Define modified accrual accounting and explain the role of fund balances and budgetary authority.

**Learning Objectives:** The student will:

- C-1 Identify the

**GOAL D:**

Integrate modified accrual accounting concepts in the process of accounting for the general and special revenue funds.

**Learning Objectives:** The student will:

- D-1 Apply the modified accrual basis of accounting in the recording of typical transaction of a General or special revenue fund.
- D-2 Prepare closing entries and classify fund balances.
- D-3 Prepare the fund-

**GOAL H:**

Integrate modified accrual accounting concepts in the process of accounting for special purpose funds.

**Learning Objectives:** The student will:

- H-1 Apply the modified accrual basis of accounting in the recording of typical transactions of a public college or university.
- H-2 Prepare the financial statements for a public college or university.
- H-3 Prepare combined fund-basis/government-wide financial statements for a special-purpose entity engaged in a single governmental activity.

**GOAL I:**

Integrate modified accrual accounting concepts in the process of accounting for not-for-profit organizations.

**Learning Objectives:** The student will:

- I-1 Apply the modified accrual basis of accounting in the recording of typical transactions of private not-for-profit organizations.
- I-2 Prepare the financial statements for private not-for-profit organizations.
- I-3 Prepare the financial statements for private not-for-profit colleges and universities.
- I-4 Prepare the financial statements for a not-for-profit health care organization.