



INDIVIDUAL INCOME TAX - ACC 3400

Fall 2011

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COURSE MATERIALS:

Individual Income Taxes, 2012 Edition, Hoffman, Smith, Willis; South-Western Cengage Learning ISBN: 978-1-111-2216-7-6 for \$238.67 (\$194.99 at publisher's site),

OR (you do not need both)

The Aplia Online Individual Taxation Course Access with e-book is available at Aplia.com for \$90 or at the bookstore for \$102 in the Digital Bundle - ISBN 13 978-1-111-9302-8-8. A combined e-book and physical book are available for an additional charge from Aplia.com or from the bookstore in a Bundle for \$253 ISBN 13: 978-1-133-2232-5-2. The Aplia course key for Fall 2011 is DKWL-55JM-HV98.

2010 Drake software, available free at drakesoftware.com for your own computer **or** **Computer Access Fee** \$32 for access to the School of Business computers, \$1 Supply Fee

COURSE DESCRIPTION:

This course is a study of federal and state individual income taxes for accounting majors and other interested business students. The course work is designed to teach the practical application of the income tax laws and regulations including the use of computer preparation of individual income tax returns and research of the sources of tax law through the use of electronic sources.

COURSE OBJECTIVES:

The objective of this course is to give the student an understanding of the requirements for individuals to comply with the various tax laws. The homework assignments and exams are designed to develop, reinforce and then test the student's knowledge of the material presented in the text and other materials provided in the class.

COURSE PROCEDURES:

Due Dates: All of the work on the chapter quizzes, research projects, tax returns, chapter exams, midterm and final exam must be completed before the end of finals week, December 15, 2011. I have included a suggested guideline for you to follow to complete the work during the semester. This policy allows for some flexibility in completing the course. It also allows you to procrastinate the work. Please realize that during finals week, I am a more critical grader and I tend to award less points if you miss something.

Homework: The work in this course is divided into five different activities:

- reading the material in the book,
- taking the topic quizzes and chapter exams for each chapter online at the course web site,
- tax return preparation projects to be submitted online,
- tax research memorandum/letter projects to be submitted online,
- the mid-term and final exams.

The book we are using is divided into 20 chapters. Each chapter is divided into topic sections. The pages to read for each quiz are noted on the course web site the quiz. You should read the topic pages before you try the quiz on the Course Web Site. There are 20 quiz questions for each chapter. Each topic quiz may be taken up to five times. The highest score will be recorded. At the end of the chapter, there is an online chapter exam. The exam may be taken once or twice and the scores will be averaged. After chapter 10 the mid-term exam will be available and after chapter 20 the final exam will be made available. The midterm and final may only be taken once and may be in the testing center.

Each chapter has at least two projects, a tax return project and a research project. The tax returns should be prepared with computer software complete with federal and state returns. You may use the software provided with the textbook, the software on the computers in the business building, or send for a free demo copy of the Drake software to use on your own computer. You will want to install the PDF printer software to convert the tax returns to pdf files to submit them. The return pdf files will be submitted at the course web site for credit.

The research projects involve looking up tax code sections, regulations, revenue rulings, court cases, etc. to respond to a request of a client. You will prepare a response to the client and submit it at the course web site for credit. In the memorandum or letter you will first need to restate the facts of the situation as you understand them from the client's information. Second you need to include a short paragraph of explanation regarding how the data source I give you relates to the clients facts. In the third paragraph, you will recommend a course of action for the client to follow. The research problem responses must be prepared in letter or memo format with a word processor and must contain *proper citations* to the sources cited. Half of the available points can be lost for failure to cite the source of your information. There are examples of how the memorandum or letter should look on pages 2-33, 2-34 and 2-35 of the 2011 text. Lexus/Nexus and the CCH web resource tools are available on campus and through the library link on the web to assist you with the research. The Drake Program has a link to the Checkpoint Tax Research program. Any of these three programs will give you access to the sources.

Accounting Lab: Accounting Lab Assistants are available to help you in the "Accounting Lab" in the Business Building (WB111). The lab is also available for group study.

Extra Credit: Extra exam credit is available for extra credit returns listed in the schedule.

Exams: There are chapter exams at the end of each chapter on the web site. The exams may be taken once, or twice and the grades will be averaged. In addition there is a mid-term exam that will be available after chapter 10 and a final exam that will be available at the end of the semester. The mid-term and final exams may only be taken once.

Hybrid Class: The hybrid format of this course provides you with some flexibility to complete the course within the 15 week semester. According to accreditation guidelines, in a regular 3 hour college level course you would be expected to spend three hours in the classroom and about 9 hours outside the classroom in study and preparation or a total of 12 hours each week for the 15 weeks of the semester, approximately 180 hours of total time during the semester. With this hybrid course, you are not tied to a classroom lecture schedule. In class, we will work on the research and tax returns and answer questions on the chapters. You may schedule the 180 hours of study it will take to complete the course according to your schedule.

The most difficult part of the online portion of the course is that there is no one looking over your shoulder to push you to complete the work at a set schedule. If you do not discipline yourself, you can find yourself with a significant amount of material to cover and insufficient time to cover it adequately. For the most part, your success in this course will depend on the amount of time you spend in the study of the material. The closer you follow the schedule, the better your chances are of successfully completing the course. A suggested time-line is included at the end of the syllabus to guide you in the study of this course over a 15 week period.

Grading: A grade summary schedule of your homework and exam grades will be available for you to review throughout the semester at the course web site. Please review the schedule to be sure you have received credit for all of the work that you have done. Your final grade in the class will be a composite of the credit received in each area of work. You need 1,860 points to receive an A. Each area of work will receive the following weight toward your final grade for the course:

	Points:
Chapter Reading Quizzes @ 20 points/Chapter	400
Research Projects @ 10 points/Chapter	200
Tax Returns @ 10 points/Chapter	200
On-line Chapter Exams @ 50 points/Chapter	1,000
Mid-term Exam	100
Final Exam	100
Total	2,000

PLEASE NOTE that research projects and tax returns submitted after the due date may receive no more than half of the available credit.

The following grade table will be used to assign letter grades:

1860 and above A	1540 C+
1800 A-	1460 C
1740 B+	1400 C-
1660 B	1200 D
1600 B-	Less than 1200 E

Attention Students with Disabilities: If you have any disability which may impair your ability to successfully complete this course, please contact the Accessibility Services office, 863-8747. Academic accommodations are granted for all students who have qualified documented disabilities. All services are coordinated with the Accessibility Services office.

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Suggested Class Schedule-Fall 2011

Class Dates:

<u>Monday</u>	<u>Chapter Assignment</u>
Aug. 29	Chapter 1 - Introduction, Understanding the Tax Law Chapter 2 - Working With the Tax Law
Sep. 5	LABOR DAY - No Class
Sep. 12	Chapter 3 -Tax Determination, Exemptions, Property Transactions Chapter 4 - Gross Income: Concepts & Inclusions
Sep. 19	Chapter 5 - Gross Income: Exclusions
Sep. 26	Chapter 6 - Deductions and Losses: In General Chapter 7 - Deductions and Losses: Certain Business Expenses and Losses
Oct. 3	Chapter 8 - Depreciation, Cost Recovery, Amortization, and Depletion Chapter 9 - Deductions: Employee Expenses
Oct. 10	Chapter 10 - Deductions and Losses: Certain Itemized Deductions
Oct. 17	Chapter 11 - Passive Activity Losses
Oct. 24	Chapter 12 - Alternative Minimum Tax Chapter 13 - Tax Credits and Payment Procedures
Oct. 31	Chapter 14 - Property Transactions: Determination of Gain or Loss and Basis
Nov. 7	Chapter 15 - Property Transactions: Nontaxable Exchanges
Nov.14	Chapter 16 - Property Transactions: Capital Gains and Losses Chapter 17 - Property Transactions: Section 1231 and Recapture Provisions
Nov.21	Chapter 18 - Accounting Periods and Methods
Nov.28	Chapter 19 - Deferred Compensation
Dec. 5	Chapter 20 - Corporations and Partnerships
Dec. 12-15	FINAL EXAM WEEK

Please note that this schedule, including dates, chapter assignments, homework assignments, and exam dates is subject to change. Any adjustments to the schedule will be discussed in class.

Revised August 18, 2011

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Homework Assignments - 2012 Textbook

Quizzes - 20 Pt	Research - 10 Pts	Tax Returns - 10 Points	Extra Credit - 5 Points Each
Chapter 1	E-Mail & Web Sites	Alice Adams 1040EZ	
Chapter 2	2- 4, 9, and 10	Benjamin Baker 1040A	
Chapter 3	3-4	3-55 Ellen M Rand	3-54 Lance & Wanda Dean
Chapter 4	4-3	4-59 Dan & Freida Butler	4-60 Cecil Seymour
Chapter 5	5-4	5-60 Martin Albert	5-59 Alfred Old
Chapter 6	6-2	6-63 John & Mary Sanders	6-62 Roberta Santos
Chapter 7	7-5	7-60 Jane Smith	7-61 Alan Rice
Chapter 8	8-4	8-63 John Smith	8-62 Janice Morgan
Chapter 9	9-3	9-50 Kirk & Trudy Ward	9-51 Gloria Carson
Chapter 10	10-3	10-47 Alice & Bruce Byrd	10-48 Paul & Donna Decker
Chapter 11	11-3	Kerry King 1040	
Chapter 12	12-3	12-64 Robert Armstrong	12-65 Robert Kliesh
Chapter 13	13-4	13-54 Beth Jordan	13-55 Tim & Sarah Lawrence
Chapter 14	14-4	14-61 John Custer	14-60 Alton Newman
Chapter 15	15-1	15-63 Tammy Walker	15-62 Devon Bishop
Chapter 16	16-4	16-52 Paul Barrone	16-51 Susan Panda
Chapter 17	17-2	17-58 Glen Okumura	17-57 Justin Stone
Chapter 18	18-2	E-1 Paul & Ruth Hood	Sydney & Arlene Rice
Chapter 19	19-2	E-2 Alan & Paula Turner	William & Sandra Bond
Chapter 20	20-1	ABC Corporation	ABC Partnership

***Please use the Drake for Homework link to prepare all returns prepared for the course on the computers at UVU. Please use your last name for the Taxpayer last name followed by a dash and the taxpayer last name from the problem. Also, to avoid duplication of social security numbers, assign each return problem an identifying number that starts with your three digit assigned preparer number, a two digit chapter number and a three digit number that you assign to the return followed by a 0. (eg. NNN CC ### 0). For example if your preparer number is 13 and you are working on your first return in chapter 1 you would use the SSN 013-01-0010.**

Please note that this schedule, including chapter assignments, homework assignments, and exams is subject to change. Any adjustments to the schedule will be posted as a notice to the course web site.

ASSIGNED PREPARER NUMBERS

The assigned preparer numbers for Fall semester are as follows:

Fall 2011 user number assignments

Prep ID	NAME	Prep ID	NAME	Prep ID	NAME	Prep ID	NAME
8	Todd D Allen	178	Daniel W Dunn	256	Robert W Knight	227	Kristin E Price
156	Dane Anderson	252	Daniel K Eng	203	Russell J Lake	261	David T Przybyla
157	Aldo I Aragon	179	Logan J Ethington	204	Jose L Lara Castro	254	Kenneth B Roberts
158	Kimberlee Ann Ashby	180	Zachary W Eyre	205	Justin C Larsen	228	Whitney L Robison
159	Kyle B Barney	181	Amy Felix	206	Marci L Lawson	229	David R Sage
160	Danielle A Bate	182	Lori A Ferguson	207	Adonica I Limon	255	Zachary C Schramm
143	Johathan J Berrett	183	Daniel J Gardner	208	Shannon Lovell	230	Melissa R Schroeder
161	Lindsay M Bjarnson	247	Alicia A Garrett	257	Jonathan R Lowe	231	Latoya Shaw
162	Chelsey L Bleak	184	Kim R Gilbertsen	209	Brandon M Malan	232	Oleksandr Shelyakin
163	Ulma L Booth	185	Emigdio Gonzalez-Niquet	60	Natalia E Martinez	233	Sarah M Sherwood
164	Brennon S Bowen	186	Angela D Hadfield	210	Timothy D Mathews	234	Katelyn M Smith
253	Justin Seth Boyle	187	Amanda L Hall	211	Dan Mead	235	Jacqueline E Snow
254	Conny Ruth Brindley	251	Joshua L Hardin	212	Jose M Melendez	249	Roarke T Stone
255	Jacob C Brydson	188	Cory L Harker	213	Casey T Miller	250	Michael Y Tao
165	Ben D Buhler	189	Joshua K Haslam	214	Joshua S Mueller	236	John W Thomas
166	Keith W Burkhart	252	Micala D Hastings	215	Derek N Murray	87	Derek R Tuckett
167	Steven T Camargo	190	Joani R Hatch	258	Brandon S Murri	237	Matt T Wade
168	Andrew J Carter	191	Caitlin M Heiner	216	Valerie M Nagle	238	Colin P Walker
101	Marie D Carter	192	Sage R Hennen	217	Chad A Nelson	239	Haili M Walker
25	Mildret Casiano	42	Jason K Howell	67	Charles S Noble	240	Steven Wall
169	Francis T Cheung	193	Haley A Hughes	218	Farida Norris	241	Landon G Ward
251	Sung Ho Choi	194	Jamie L Hull	219	Kjera Nunez Rigotti	89	Jessica A Watterson
170	Lacee M Christopherson	195	Yasser Z Ibrahim	220	Michael W Oates	242	Nikki B Webster
262	James Chung	196	Jordan C Jensen	222	Tyler C Olsen	105	Monroe A Wells
171	Marci M Condie-Gunnell	197	Aaron B Johnson	69	Race Ostler	243	Ryan C Willardson
246	David W Cook	198	Amy Jo Johnson	223	Braden C Page	91	Loren Willes
172	Megan R Creer	199	Derek Johnson	224	Isaac V Painter	244	Ashley B Wilson
173	Tina M Daniels	200	Ethan A Johnson	259	Katharina L Parker	245	Joshua O Wilson
174	Carolyn Davis	103	Carrie L Jones	253	Casey R Patten	95	Colten R Winchester
175	Ariel A Day	49	Jacob C Jorgensen	225	David W Patterson	94	Matthew A York
176	Jordan K Dodson	201	Suraj P Kashyap	248	Meghan A Poll	260	Jiaqi You
177	Taylor H Duke	202	Michael S Kemp	226	Benjamin Z Powell		

Please use these numbers when creating the SSN/EIN for a homework return and for the preparer number on returns prepared on campus using the Drake program on the business server. You should assign each return problem a Social Security identifying number that starts with your three digit assigned preparer number listed above, a two digit chapter number and a three digit number that you assign to the return, followed by a zero. (eg. NNN CC ### 0). For example if your preparer number is 283 and you are working on your first individual return in chapter 4 you would use the Social Security Number 283-04-0010.