



## INDIVIDUAL INCOME TAX - ACC 3400

Fall 2012

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### COURSE MATERIALS:

**Individual Income Taxes, 2013 Edition**, Hoffman, Smith, Willis; South-Western Cengage Learning hardback edition ISBN: 978-1-133-1887-0-4 for \$245.49 at publisher's site, **or** (you only need one of these books)

**Individual Income Taxes, 2013 Edition**, Hoffman, Smith, Willis; South-Western Cengage Learning Loose Leaf edition ISBN: 978-1-285-0475-7-7 for \$213 at the Bookstore (\$194.99 at publisher's site), **or** (you only need one of these books)

**Individual Income Taxes, 2013 Edition**, Hoffman, Smith, Willis; South-Western Cengage Learning Online edition Available at the publisher's web site (\$158.49), **or** (you only need one of these books)

**The Aplia Online Individual Taxation Course Access** with 2013 e-book is available at Aplia.com for \$126 or at the bookstore for \$142.67 in the Digital Bundle - ISBN 13 978-1-133-6007-8-7. A combined e-book and physical book are available for an additional charge from Aplia.com.  
The Aplia course key for Fall 2012 is J8JH-87AK-X596.

**2011 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 the semester, December 13,

2012. 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 the last week of the course, 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 highest score will be recorded. 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.

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 2011 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 2-34, 2-35 and 2-36 of the 2013 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. Either of these 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 credit is available for projects listed in the schedule and attendance.

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 highest grade will be recorded. 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 have 24 hour limits and 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 93% (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	20%
Research Projects @ 10 points/Chapter	200	10%
Tax Returns @ 10 points/Chapter	200	10%
On-line Chapter Exams @ 50 points/Chapter	1,000	50%
Mid-term Exam	100	5%
Final Exam	100	5%
Total	2,000	100%

**PLEASE NOTE** that research projects and tax returns submitted after the due date on the attached schedule may receive less credit than those filed on time.

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

1860 and above A	1540 C+	93% and above A	77% C+
1800 A-	1460 C	90% A-	73% C
1740 B+	1400 C-	87% B+	70% C-
1660 B	1200 D	83% B	63% D
1600 B-	Less than 1200 E	80% B-	Less than 63% E

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Suggested Class Schedule-Fall 2012

<u>Days to cover</u>	<u>Chapter Assignment</u>
Aug 27-28	Chapter 1 - Introduction, Understanding the Tax Law
Aug 29-31	Chapter 2 - Working With the Tax Law
Sep 3	<b>Labor Day Holiday-No Classes</b>
Sep 4-7	Chapter 3 -Tax Determination, Exemptions, Property Transactions
Sep 10-12	Chapter 4 - Gross Income: Concepts & Inclusions
Sep 13-18	Chapter 5 - Gross Income: Exclusions
Sep 19-21	Chapter 6 - Deductions and Losses: In General
Sep 24-26	Chapter 7 - Deductions and Losses: Certain Business Expenses and Losses
Sep 27- Oct 2	Chapter 8 - Depreciation, Cost Recovery, Amortization, and Depletion
Oct 3-5	Chapter 9 - Deductions: Employee Expenses
Oct 8-10	Chapter 10 - Deductions and Losses: Certain Itemized Deductions
Oct 15	<b>Mid-term Exam</b>
Oct 16-19	Chapter 11 - Passive Activity Losses
Oct 22-25	Chapter 12 - Alternative Minimum Tax
Oct 26-31	Chapter 13 - Tax Credits and Payment Procedures
Nov 1-5	Chapter 14 - Property Transactions: Determination of Gain or Loss and Basis
Nov 6-9	Chapter 15 - Property Transactions: Nontaxable Exchanges
Nov 12-14	Chapter 16 - Property Transactions: Capital Gains and Losses
Nov 15-20	Chapter 17 - Property Transactions: Section 1231 and Recapture Provisions
Nov 21-24	<b>Thanksgiving Holiday- No classes</b>
Nov 26-28	Chapter 18 - Accounting Periods and Methods
Nov 29-Dec 3	Chapter 19 - Deferred Compensation
Dec 4-7	Chapter 20 - Corporations and Partnerships
Dec 10-13	<b>FINAL EXAM WEEK</b>

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 27, 2012

**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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Homework Assignments - 2013 Textbook

Due Date	Quizzes - 20 Pt	Research - 10 Pts	Tax Returns - 10 Points	Extra Credit - 5 Points Each
Aug 29	Chapter 1	E-Mail/Web Sites	Alice Adams 1040EZ	W-4
Sep 4	Chapter 2	2-8	Benjamin Baker 1040A	W-12
Sep 10	Chapter 3	3-4	3-55 Logan B Taylor	3-54 Alex & Isabel Hill
Sep 13	Chapter 4	4-1	4-59 Dan & Freida Butler	4-60 Cecil Seymour
Sep 19	Chapter 5	5-5	5-60 Martin Albert	5-59 Alfred Old
Sep 24	Chapter 6	6-3	6-63 John & Mary Diaz	6-62 Roberta Santos
Sep 27	Chapter 7	7-3	7-60 Jane Smith	7-61 Mason Phillips
Oct 3	Chapter 8	8-2	8-63 John Smith	8-62 Janice Morgan
Oct 8	Chapter 9	9-2	9-52 Ryan & Chloe Alford	9-53 Addison Parker
Oct 16	Chapter 10	10-2	10-45 Alice & Bruce Byrd	10-46 Paul & Donna Decker
Oct 22	Chapter 11	11-1	Kerry King 1040	
Oct 26	Chapter 12	12-5	12-65 Robert Brewster	12-64 Robert Kliesh
Nov 1	Chapter 13	13-3	13-54 Beth Jordan	13-55 Tim & Sarah Lawrence
Nov 6	Chapter 14	14-1	14-61 John Benson	14-60 Alton Newman
Nov 12	Chapter 15	15-4	15-63 Alice Honeycutt	15-62 Devon Bishop
Nov 15	Chapter 16	16-3	16-52 Paul Barrone	16-51 Ashley Panda
Nov 26	Chapter 17	17-2	17-58 Glen Okumura	17-57 Justin Stone
Nov 29	Chapter 18	18-5	E-1 Karl & Jeanne Wheat	Sydney & Arlene Rice
Dec 4	Chapter 19	19-5	E-2 Robert & Sally Grove	William & Sandra Bond
Dec 10	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 2012 semester are as follows:

### Fall 2012 user number assignments

Prep ID	NAME	Prep ID	NAME	Prep ID	NAME	Prep ID	NAME
231	Bektur Abdrisaev	255	Sabrina Dollar	279	Brynda Ku	305	Tyler Roberts
232	Lissa Ellen Adams	256	Charonda Edwards	280	Jessica Kubal	122	Tiffany Rodriguez
5	Christy Afu	257	Shaylee Ellingford	83	Clarence Lancaster	306	Leslie Rojas
233	Emily Allan	258	Danniel Ellis	281	Justin Larsen	307	Jason Romney
234	Shay Allen	259	Ian Ellis	282	Callin Layton	123	Jordan Roper
7	Diana Alvarez	151	Daniel Eng	283	Mark Lemmon	308	Juliet Sanders
235	Eric Anderson	260	Daniel Farra	284	Zeb Lowe	309	Bryce Schumacher
236	Jordan Anderson	261	Linda Ferron	285	S Mark Manning	310	Brandy Marie Scott
237	Karin Anderson	335	Brian Fischer	286	Jacob Mchargue	311	Trent Scott
226	Diann Barlow	172	Alexandra Giunta	334	Daniel Marlow	312	Jared Self
238	Gantuya Bat-Ochir	62	Undrakh Gombosuren	101	Dan Mead	313	Fang Shi
230	Aaron Best	262	Mitchell Grandlund	287	Daniel Mecham	314	Brittany Sievers
202	Lindsay Bjarnson	263	Rosalie Gricius	288	Jessica Mecham	315	Charles Sievers
239	Matthew Bowe	264	Adam Gunn	104	Jonathan Mendez	316	Brian Smith
240	Daunetta Broadhead	265	Jordan Hales	289	Douglas Miller	317	Brett Snow
241	Derek Brotherson	266	Mitchell Ham	290	Peter Mitchell	318	Brent Staheli
242	Scott Carlson	267	Chante Hammond	291	Luis Montero	319	Kevin Staley
13	Debra Carty	268	Stephanie Hartgrove	292	Ryker Morris	320	Kyle Stoddard
243	Benjamin Chambers	269	Brandie Healey	105	Spencer Mortensen	321	Yuko Tatematsu
31	Monica Chappell	180	Steven Heinz	293	Melissa Neslen	131	William Tew
244	Sarah Christiansen	270	Paul Hogue	294	Matthew Pace	322	Olin Thomson
245	Caroline Cloward	71	Quinten Hout	295	Bryce Packard	323	Cynthia Thurber
35	Cliff Conklin	271	Keith Hovey	296	Aaron Parker	324	Huy Thanh Truong
246	Heather Connell	272	Andrew Jackson	297	Bryce Pearson	325	Benjamin Uriarte
247	Mitchell Cook	273	Jameson Jenkins	298	Maylene Peck	326	Matt Wade
248	Roger Crist	274	Anne Marie Jensen	299	Daulton Pennington	327	Min Wang
249	Missie Crooks	74	Kyle Jensen	300	Cindy Pereira	328	Aidaly Watts
44	Nathan De La Cruz	275	Kim Johnson	301	Fiona Perez	159	Tylyn Weight
250	Sam Deaver	276	Daria Jolley	115	Brandon Peterson	329	Monroe Wells
251	Julie Deen	277	Alison Jones	302	Jacob Peterson	330	Travis White
252	Brandon Dixon	148	Jacob Jorgensen	336	Megan Prue	331	Jonathan Williams
253	David Doerr	79	Jake Kearney	303	Bryson Reschke	332	J Mckay Woods
254	Brandon Dollar	278	Daniel Kennedy	304	Shane Rickard	333	Caleb Yancey

**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.**