AEB 3122 – Financial Planning for the Agribusiness
3 Credits
Fall 2012

Instructor: Richard Weldon
1189 McCarty (A)
(352) 294-7635
E-mail: rweldon@ufl.edu

Class Details: Tuesday and Thursday 4:05 – 4:55 p.m. in McCarty (C) - Room 100

Wednesday Lab:

\[
\begin{array}{ccc}
\text{Section} & \text{Time} \\
2548 & 12:50pm – 1:40pm \\
2543 & 1:55pm – 2:45pm \\
5231 & 3:00pm – 3:50pm \\
6064 & 4:05pm – 4:55pm \\
\end{array}
\]

Wednesday’s lab will meet in the CALS computer lab in McCarty (B) 3086.

Office Hours: Tuesday, Wednesday and Thursday: 10:00 – 11:30 a.m.
or when mutually convenient.

Course Prerequisites: None.

Required Text: Understanding Financial Statements
Author(s): Fraser and Ormiston
Pearson Prentice Hall
Edition: 10th
ISBN-10: 0132655063

Calendar: August 23 First Day of Class
          August 29 First Day of Lab
          September 27 Exam 1
          October 30 Exam 2
          December 4 Exam 3 (last class)
Course Description: The successful management of any business requires a basic understanding of financial and managerial accounting concepts. These concepts are the basis for financial analysis and managerial decision-making. In this class using lectures, discussion and labs you will learn how to interpret financial statements and use computer software tools that are the foundations for providing the necessary information to solve financial problems faced by the agribusiness, or the entrepreneur starting a new business. A complete understanding of the material covered in this course will also benefit individuals that are evaluating a firm as an investment opportunity.

Course Objectives:
At the conclusion of this course the student will be able to:

1. develop and use a management information system for historically interpretation and forecasting key business financial statements for the business,
2. articulate the usefulness, complexity, and shortcomings of the
   a. the balance sheet
   b. the income statement, and
   c. the statement of cash flows,
3. analyze and evaluate these financial statements,
4. set up a company, enter business transactions, generate financial statements and reports in the accounting software QuickBooks, and
5. apply basic computer decision making aids to firm level financial management problems.

Grading and Exams: Weighing of exams and assignments.

<table>
<thead>
<tr>
<th>3 In class exams</th>
<th>60%</th>
</tr>
</thead>
<tbody>
<tr>
<td>5 Lab Assignments</td>
<td>30</td>
</tr>
<tr>
<td>Class Attendance*</td>
<td>10</td>
</tr>
</tbody>
</table>

Exam Policy* There will be no makeup exams; should you miss one exam your grade will be the LOWER of:

A. the average grade earned on the missed exam for the lower 25% of the students that actually took the exam, or
B. the two grades earned on the exams that you do take.
If you miss a second exam you will receive a zero for the second missed exam. (The only exceptions are for University approved events/policies, with documentation, and religious holidays- prior notification required).

**Class Attendance Policy**: Class and lab attendance makes up 10% of your grade. Attendance sheets will be used (periodically) in class and lab. In fairness to punctual students to be counted as present and receive full credit for that day you must be on time and in the class for the entire period. If you attend at least 95% of these you will get the full 10% for attendance. If you attend at least 90% (but below 95%) you will get 9% for attendance, etc. If you have attendance below 50% you get ZERO attendance points.

The purpose of the attendance policy is to reinforce learning as an interactive process. I also want to reward and encourage those students that are engaged and contributing to the learning environment of the class. I have found that those students that attend class and participate are the students that not only learn the subject matter but also are able to develop critical thinking skills.

**Honor code**: Students should NEVER sign the name of another student for the attendance sheet. This is unethical and is considered academic misconduct and will result in dismissal from the course.

**Final grades will be assigned as follows**:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percentage Range</th>
<th>Letter</th>
<th>Points</th>
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</thead>
<tbody>
<tr>
<td>A</td>
<td>94 - 100 %</td>
<td>202</td>
<td></td>
</tr>
<tr>
<td>A-</td>
<td>90 - 93</td>
<td>85</td>
<td></td>
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<tr>
<td>B+</td>
<td>87 - 89</td>
<td>173</td>
<td></td>
</tr>
<tr>
<td>B</td>
<td>83 - 86</td>
<td>194</td>
<td></td>
</tr>
<tr>
<td>B-</td>
<td>80 - 82</td>
<td>63</td>
<td></td>
</tr>
<tr>
<td>C+</td>
<td>77 - 79</td>
<td>97</td>
<td></td>
</tr>
<tr>
<td>C</td>
<td>73 - 76</td>
<td>82</td>
<td></td>
</tr>
<tr>
<td>C-</td>
<td>70 - 72</td>
<td>19</td>
<td></td>
</tr>
<tr>
<td>D+</td>
<td>67 - 69</td>
<td>27</td>
<td></td>
</tr>
<tr>
<td>D</td>
<td>63 - 66</td>
<td>17</td>
<td></td>
</tr>
<tr>
<td>D-</td>
<td>60 - 62</td>
<td>8</td>
<td></td>
</tr>
<tr>
<td>E</td>
<td>&lt; 60</td>
<td>20</td>
<td></td>
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</tbody>
</table>

*Previous grades distribution

Information on UF grading policies for assigning grade points can be obtained from this website.

https://catalog.ufl.edu/ugrad/current/regulations/info/grades.aspx

**Extra Credit Policy**: There will be no individual extra credit opportunities. The best way to insure that you get the highest grade possible is by attending over 95% of the class and getting the 10 points – this method provides the “biggest bang for your buck.”
Class Demeanor or Professional Etiquette: Adherence to the following guidelines is expected:

1. Students are expected to be on-time for class and leaving class early without prior consent of the instructor is not tolerated.
2. Cellular phones are to be turned off, as it is very disruptive when these devices ‘go off’ during class. No TXT-ing or any other use of cellular devices is permitted or tolerated in class. Turn off your devices before the class begins. The same goes for any other portable electronic equipment.
3. No laptops are allowed in class.
4. You should avoid talking amongst each other once the lectures begin. If you have any questions during class about the material, please raise your hand and I will be happy to address any concerns you may have.

If you cannot abide by these simple rules you may be asked to leave the classroom. I also reserve the right to penalize any student continuously violating these rules by deducting ‘attendance’ points at my discretion.

Academic Honesty, Software Use, UF Counseling Services, Services for Students with Disabilities

In 1995 the UF student body enacted a new honor code and voluntarily committed itself to the highest standards of honesty and integrity. When students enroll at the university, they commit themselves to the standard drafted and enacted by students.

In adopting this honor code, the students of the University of Florida recognize that academic honesty and integrity are fundamental values of the university community. Students who enroll at the university commit to holding themselves and their peers to the high standard of honor required by the honor code. Any individual who becomes aware of a violation of the honor code is bound by honor to take corrective action. The quality of a University of Florida education is dependent upon community acceptance and enforcement of the honor code.

The Honor Code: We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honesty and integrity.

On all work submitted for credit by students at the university, the following pledge is either required or implied: “On my honor, I have neither given nor received unauthorized aid in doing this assignment.”

The university requires all members of its community to be honest in all endeavors. A fundamental principle is that the whole process of learning and pursuit of knowledge is diminished by cheating, plagiarism and other acts of academic dishonesty. In addition, every dishonest act in the academic environment affects other students adversely, from the skewing of the grading curve to giving unfair advantage for honors or for professional or graduate school admission. Therefore, the university will take severe action against dishonest students. Similarly, measures will be taken against faculty, staff
and administrators who practice dishonest or demeaning behavior.

Students should report any condition that facilitates dishonesty to the instructor, department chair, college dean or Student Honor Court.

It is assumed all work will be completed independently unless the assignment is defined as a group project, in writing by the instructor.

This policy will be vigorously upheld at all times in this course.

**Software Use:**

All faculty, staff and students of the university are required and expected to obey the laws and legal agreements governing software use. Failure to do so can lead to monetary damages and/or criminal penalties for the individual violator. Because such violations are also against university policies and rules, disciplinary action will be taken as appropriate.

**Campus Helping Resources**

Students experiencing crises or personal problems that interfere with their general well-being are encouraged to utilize the university’s counseling resources. Both the Counseling Center and Student Mental Health Services provide confidential counseling services at no cost for currently enrolled students. Resources are available on campus for students having personal problems or lacking clear career or academic goals, which interfere with their academic performance. The Counseling Center is located at 301 Peabody Hall (next to Crisper Hall). Student Mental Health Services is located on the second floor of the Student Health Care Center in the Infirmary.

- **University Counseling Center**, 301 Peabody Hall, 392-1575, [www.counsel.ufl.edu](http://www.counsel.ufl.edu)
- **Career Resource Center**, CR-100 JWRU, 392-1602, [www.crc.ufl.edu](http://www.crc.ufl.edu/)
- **Student Mental Health Services**, Rm. 245 Student Health Care Center, 392-1171, [www.shcc.ufl.edu/smhs/](http://www.shcc.ufl.edu/smhs/)

  Alcohol and Substance Abuse Program (ASAP)
  Center for Sexual Assault / Abuse Recovery & Education (CARE)
  Eating Disorders Program
  Employee Assistance Program
  Suicide Prevention Program
Students with Disabilities

“Students requesting classroom accommodation must first register with the Dean of Students Office. The Dean of Students Office will provide documentation to the student who must then provide this documentation to the Instructor when requesting accommodation.”

Reid Hall, 392-8565, www.dso.ufl.edu/drc/
Class Schedule for AEB 3122 Financial Planning for Agribusiness

This is a tentative weekly class topic outline and due dates for assignments. It will be modified as the semester progresses as needed. It is meant to provide you with a general order in which the material will be covered and to allow you to prepare for class.

<table>
<thead>
<tr>
<th>Week of Tuesday</th>
<th>Tuesday and Thursday Class Meetings (Chapters from Understanding Financial Statements)</th>
<th>Wednesday Lab</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aug 21</td>
<td>Financial Statements: An Overview (1)</td>
<td>No lab</td>
</tr>
<tr>
<td>Sept 4</td>
<td>The Balance Sheet (2)</td>
<td>Assignment 1 – QuickBooks Lessons 3, 4 and 5 - DUE @ 11:59 pm Sept 11</td>
</tr>
<tr>
<td>Sept 11</td>
<td>The Balance Sheet (2)</td>
<td>Assignment 2 – Balance Sheet and Income Statement</td>
</tr>
<tr>
<td>Sept 18</td>
<td>The Balance Sheet (2)</td>
<td>Assignment 2 – Balance Sheet and Income Statement - DUE @ 11:59 pm Oct 2</td>
</tr>
<tr>
<td>Sept 25</td>
<td>The Balance Sheet (2) &amp; Exam 1 on Thur.</td>
<td>No lab</td>
</tr>
<tr>
<td>Sept 25</td>
<td>The Balance Sheet (2) &amp; Exam 1 on Thur.</td>
<td>Assignment 1 – QuickBooks Lessons 3, 4 and 5 - DUE @ 11:59 pm Sept 11</td>
</tr>
<tr>
<td>Oct 2</td>
<td>Income Statement (3)</td>
<td>Assignment 3 – QuickBooks Lessons 6, 7, 8 and 9 - DUE @ 11:59 pm Oct 23</td>
</tr>
<tr>
<td>Oct 9</td>
<td>Income Statement (3)</td>
<td>Assignment 3 – QuickBooks Lessons 6, 7, 8 and 9 - DUE @ 11:59 pm Oct 23</td>
</tr>
<tr>
<td>Oct 16</td>
<td>Statement of Cash Flows (4)</td>
<td>No Lab</td>
</tr>
<tr>
<td>Oct 30</td>
<td>Exam 2 on Tuesday &amp; Statement of Cash Flows (4)</td>
<td>No lab</td>
</tr>
<tr>
<td>Nov 6</td>
<td>Analysis of Financial Statements (6)</td>
<td>Assignment 4 – The Statement of Cash Flows - DUE @ 11:59 pm Nov 13</td>
</tr>
<tr>
<td>Nov 14</td>
<td>Analysis of Financial Statements (6)</td>
<td>Assignment 5 – QuickBooks and Analysis of Financial Statements</td>
</tr>
<tr>
<td>Nov 20</td>
<td>Analysis of Financial Statements (6)</td>
<td>No lab</td>
</tr>
<tr>
<td>Dec 4</td>
<td>Exam 3 on Tue.</td>
<td>No lab – but assignment 5 is due on Dec. 5th</td>
</tr>
</tbody>
</table>

Exam dates:  
Exam 1 is Thursday, September 27  
Exam 2 is Tuesday, October 30 and  
Exam 3 is Tuesday, December 4  

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R. Weldon