

WGSD Curriculum
Business Department

Course: Accounting with Personal Finance

Grade Level: 10 -12

LG 1 Accounting Principles

High Priority Standards

National Standards for Business Education:

III. Financial Analysis

Achievement Standard: Assess the financial condition and operating results of a company and analyze and interpret financial statements and information to make informed business decisions.

IV. Accounting Applications

Achievement Standard: Identify and describe generally accepted accounting principles (GAAP), explain how the application of GAAP impacts the recording of financial transactions, and the preparation of financial statements.

Learning Goal	Proficiency Scale
<p>Students will understand financial accounting principles.</p>	<p>Level 4: Student demonstrates an in-depth inference or advanced application or innovates with the learning goal.</p> <p>Level 3: Student demonstrates mastery with the learning goal as evidenced by:</p> <ul style="list-style-type: none"> • Explaining the purpose of accounting systems. • Assessing the importance of following the Generally Accepted Accounting Principles (GAAP). • Performing business transactions by applying accounting principles such as accounting equations, charts of accounts, double-entry systems, and debit/credit card rules. <p>Level 2: Student demonstrates he/she is nearing proficiency by:</p> <ul style="list-style-type: none"> • Recognizing and recalling specific vocabulary, such as: accounting, accounting systems, accounting records, double-entry accounting, credit, debit, proprietorship,

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	<p>partnership, corporation, accounting equation, assets, liability, owner's equity, GAAP, and chart of accounts.</p> <ul style="list-style-type: none">• Performing processes such as:<ul style="list-style-type: none">○ Identifying the purpose of accounting systems.○ Rewriting the accounting equations.○ Identifying the steps involved in basic accounting methods. <p>Level 1: Student demonstrates a limited understanding or skill with the learning goal.</p>
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LG 2 Accounting Cycle

High Priority Standards	
<p>National Standards for Business Education: V. Accounting Process Achievement Standard: Complete the steps in the accounting cycle in order to prepare the financial statements.</p>	
Learning Goal	Proficiency Scale
<p>Students will understand the financial accounting cycle.</p>	<p>Level 4: Student demonstrates an in-depth inference or advanced application or innovates with the learning goal.</p> <p>Level 3: Student demonstrates mastery with the learning goal as evidenced by:</p> <ul style="list-style-type: none"> • Assessing transactions using various journal and ledger formats. • Generating accounting documents such trial balance, worksheet, income statement, balance sheet, schedule of accounts payable, schedule of accounts receivable, post-closing trial balance, statement of owner’s equity and statement of distribution of net income/loss. • Assessing adjusting and closing entries. <p>Level 2: Student demonstrates he/she is nearing proficiency by:</p> <ul style="list-style-type: none"> • Recognizing and recalling specific vocabulary, such as: revenue, expense, sale on account, withdrawals, normal balance, chart of accounts, journal, ledger, source document, invoice, check, memorandum, account number, posting, proving cash and file maintenance. • Performing processes such as:

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	<ul style="list-style-type: none">○ Identifying different types of entries that are related to the accounting cycle. <p>Level 1: Student demonstrates a limited understanding or skill with the learning goal.</p>
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LG 3 Cash Control

High Priority Standards

National Standards for Business Education

V. Accounting Process

Achievement Standard: Complete the steps in the accounting cycle in order to prepare the financial statements.

Learning Goal	Proficiency Scale
Students will understand cash control procedures.	Level 4: Student demonstrates an in-depth inference or advanced application or innovates with the learning goal. Level 3: Student demonstrates mastery with the learning goal as evidenced by: <ul style="list-style-type: none">• Establishing and monitoring petty cash.• Generating financial documents such as checks, endorsements, and check registers.• Correcting errors in bank statements and journal entries. Level 2: Student demonstrates he/she is nearing proficiency by: <ul style="list-style-type: none">• Recognizing and recalling specific vocabulary, such as: checking account, endorsement, blank endorsement, special endorsement, restrictive endorsement, postdated check, bank statement, dishonored check, electronic funds transfer, debit card, petty cash and petty cash slip.• Performing processes such as:<ul style="list-style-type: none">○ Identifying petty cash principles.○ Identifying parts of a check and bank statement.

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	Level 1: Student demonstrates a limited understanding or skill with the learning goal.
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LG 4 Payroll

High Priority Standards

National Standards for Business Education:

V. Accounting Process

Achievement Standard: Complete the steps in the accounting cycle in order to prepare the financial statements.

Learning Goal	Proficiency Scale
<p>Students will understand payroll procedures.</p>	<p>Level 4: Student demonstrates an in-depth inference or advanced application or innovates with the learning goal.</p> <p>Level 3: Student demonstrates mastery with the learning goal as evidenced by:</p> <ul style="list-style-type: none"> • Processing payroll documents such as time cards, gross and net earnings, employee earning records and payroll taxes. • Generating payroll checks, payroll registers and federal, state, and local payroll reports. • Assessing transactions to post and journalize entries related to payroll. <p>Level 2: Student demonstrates he/she is nearing proficiency by:</p> <ul style="list-style-type: none"> • Recognizing and recalling specific vocabulary, such as: salary, payroll, pay period, total earnings, payroll taxes, withholding allowances, social security tax, Medicare tax, payroll register, net pay, employee earnings record, federal and state unemployment tax, W2's and W4's. • Performing processes such as: <ul style="list-style-type: none"> ○ Identifying payroll reports for federal, state, and local levels. ○ Detecting errors in payroll documents.

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	Level 1: Student demonstrates a limited understanding or skill with the learning goal.
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LG 5 Employability

High Priority Standards

National Standards for Business Education:

Achievement Standard: Understand the role that accountants play in business and society.

Achievement Standard: Describe career opportunities in the accounting profession and other career fields.

Achievement Standard: Demonstrate the skills and competencies required to be successful in the accounting profession and/or in other career fields.

Learning Goal	Proficiency Scale
<p>Students will understand the requirements for a career in a financial field.</p>	<p>Level 4: Student demonstrates an in-depth inference or advanced application or innovates with the learning goal.</p> <p>Level 3: Student demonstrates mastery with the learning goal as evidenced by:</p> <ul style="list-style-type: none"> • Comparing similarities and differences in employment opportunities and job responsibilities. • Identifying certification requirements for accounting fields. • Applying interpersonal and time management skills to the workplace. • Applying effective written and verbal skills to the workplace. <p>Level 2: Student demonstrates he/she is nearing proficiency by:</p> <ul style="list-style-type: none"> • Recognizing and recalling specific vocabulary, such as: ethics, workplace, decision making process, problem solving, and not-for-profit. • Performing processes such as: <ul style="list-style-type: none"> ○ Identifying ethical versus unethical business decisions.

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	<ul style="list-style-type: none">○ Identifying the various fields in which accountants work. <p>Level 1: Student demonstrates a limited understanding or skill with the learning goal.</p>
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LG 6 Spending and Credit

High Priority Standards	
<p>National Standards for Business Education: Achievement Standard: Compare and contrast different payment methods Achievement Standard: Understand the sources of consumer credit for businesses and individuals. Achievement Standard: Explain the purpose and components of credit records. Achievement Standard: Demonstrate awareness of consumer protection and information</p>	
Learning Goal	Proficiency Scale
<p>Students will understand spending and credit choices available to them.</p>	<p>Level 4: Student demonstrates an in-depth inference or advanced application or innovates with the learning goal.</p> <p>Level 3: Student demonstrates mastery with the learning goal as evidenced by:</p> <ul style="list-style-type: none"> • Comparing and contrasting sources of consumer credit such as credit cards, consumer loans, business loans, auto loans, and student loans. • Evaluating terms and conditions of credit cards, consumer loans, and student loans. • Explaining the importance of having good credit and a good credit record. • Analyzing the impact of identity theft, phishing and scams on individuals. <p>Level 2: Student demonstrates he/she is nearing proficiency by:</p> <ul style="list-style-type: none"> • Recognizing and recalling specific vocabulary, such as: consumer credit, spending, loans, identify theft, phishing, payment types. • Performing processes such as: <ul style="list-style-type: none"> ○ Identifying different sources of credit and the benefits/disadvantages of each.

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	<ul style="list-style-type: none">○ Identifying different types of payment types such as cash, debit card, check, money order, cashier's check, wire transfers and credit cards.○ Planning to avoid identity theft.○ Describing rights and responsibilities of buyers and sellers. <p>Level 1: Student demonstrates a limited understanding or skill with the learning goal.</p>
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LG 7 Saving and Investing

High Priority Standards	
<p>National Standards for Business Education: Personal Finance PF IV. 1, 2, 3, VII. 3 , 4, IT VIII. 1, 2, 3 VII. 2, MGT. X, A, 3 CP. VI. H. 4 Achievement Standard: Analyze investment sources, types and rates for both a consumer and business Achievement Standard: Demonstrate the steps to buy and sell investments Achievement Standard: Financial market regulations</p>	
Learning Goal	Proficiency Scale
<p>Students will understand how to create a financial plan for the future.</p>	<p>Level 4: Student demonstrates an in-depth inference or advanced application or innovates with the learning goal.</p> <p>Level 3: Student demonstrates mastery with the learning goal as evidenced by:</p> <ul style="list-style-type: none"> • Evaluating consumer choices for saving and investing. • Demonstrating how to buy and sell investments using online resources. • Analyzing the factors affecting the rate of return on investments. • Evaluating sources of investment information. • Evaluating how agencies that regulate financial markets protect investors. <p>Level 2: Student demonstrates he/she is nearing proficiency by:</p> <ul style="list-style-type: none"> • Recognizing and recalling specific vocabulary, such as: Rule of 72, simple interest, compound interest, risk, return, liquidity, manageability, return rate. • Performing processes such as: <ul style="list-style-type: none"> ○ Identifying types of investments and investment sources.

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	<ul style="list-style-type: none">○ Explaining the relationship between saving and investing. <p>Level 1: Student demonstrates a limited understanding or skill with the learning goal.</p>
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