MINNESOTA WEST COMMUNITY & TECHNICAL COLLEGE
COURSE OUTLINE

DEPT. SBM COURSE NO. SBMT2135

NUMBER OF CREDITS: 2

COURSE TITLE: SBM Reconciling and Closing Accounts

CATALOG DESCRIPTION: In this course the business owner or manager will focus on the reconciliation of various accounts found within the balance sheet and how to close out income, expense, or balance sheet accounts during or at the end of an accounting period.

AUDIENCE: Small Business Owners & Managers

FULFILLS MN TRANSFER CURRICULUM AREA(S): N/A

PREREQUISITES OR NECESSARY ENTRY SKILLS/KNOWLEDGE: None

LENGTH OF COURSE: Semester

THIS COURSE IS USUALLY OFFERED:
Every other year □ fall □ spring □ summer □ undetermined X

Four goals are emphasized in course at Minnesota West Community & Technical College:

1) ACADEMIC CONTENT:
   a. Identify asset accounts to be reconciled
   b. Identify source documents for reconciliation
   c. Define reconciliation
   d. Identify accounts to be closed
   e. Define closing of accounts procedures

2) THINKING SKILLS:
   a. Determine closing entries
   b. Determine reconciliation process
   c. Reconcile balance sheet accounts
   d. Prepare ending balance sheet
   e. Post closing entries to ledgers
   f. Prepare reconciliation reports

3) COMMUNICATIONS SKILLS:

4) HUMAN DIVERSITY:
TOPICS TO BE COVERED:

1) Reconciliation of Balance Sheet Accounts
2) Closing Accounts

LIST OF EXPECTED COURSE OUTCOMES:

1) Reconcile balance sheet accounts
2) Prepare reconciliation reports

LEARNING/TEACHING TECHNIQUES used in the course are:

- Collaborative Learning
- Student Presentations
- Creative Projects
- Lecture
- Demonstrations
- Lab

- Problem Solving
- Interactive Lectures
- Individual Coaching
- Films/Videos/Slides
- Other (describe below)

ASSIGNMENTS AND ASSESSMENTS FOR THIS CLASS INCLUDE:

- Reading
- Oral Presentations
- Textbook Problems
- Group Problems
- Other (describe below)

- Tests
- Worksheets
- Papers
- Term Paper
- Individual Projects
- Collaborative Projects
- Portfolio

EXPECTED STUDENT LEARNING OUTCOMES: See above

The information in this course outline is subject to revision

Veteran Services: Minnesota West is dedicated to assisting veterans and eligible family members in achieving their educational goals efficiently. Active duty and reserve/guard military members should advise their instructor of all regularly scheduled military appointments and duties that conflict with scheduled course requirements. Instructors will make every effort to work with the student to identify adjusted timelines. If you are a veteran, please contact the Minnesota West Veterans Service Office.

To receive reasonable accommodations for a documented disability, please contact the campus Student Services Advisor or campus Disability Coordinator as arrangements must be made in advance. In addition, students are encouraged to notify their instructor.

This document is available in alternative formats to individuals with disabilities by contacting the Student Services Advisor or by calling 800-658-2330 or Minnesota Relay Service at 800-627-3529 or by using your preferred relay service.

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