

**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 ☒

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:

- | | |
|---|---|
| <input type="checkbox"/> Collaborative Learning | <input checked="" type="checkbox"/> Problem Solving |
| <input checked="" type="checkbox"/> Student Presentations | <input type="checkbox"/> Interactive Lectures |
| <input type="checkbox"/> Creative Projects | <input checked="" type="checkbox"/> Individual Coaching |
| <input checked="" type="checkbox"/> Lecture | <input type="checkbox"/> Films/Videos/Slides |
| <input checked="" type="checkbox"/> Demonstrations | <input type="checkbox"/> Other (describe below) |
| <input type="checkbox"/> Lab | |

ASSIGNMENTS AND ASSESSMENTS FOR THIS CLASS INCLUDE:

- | | | |
|---|--|---|
| <input type="checkbox"/> Reading | <input type="checkbox"/> Tests | <input checked="" type="checkbox"/> Individual Projects |
| <input type="checkbox"/> Oral Presentations | <input checked="" type="checkbox"/> Worksheets | <input type="checkbox"/> Collaborative Projects |
| <input type="checkbox"/> Textbook Problems | <input type="checkbox"/> Papers | <input type="checkbox"/> Portfolio |
| <input type="checkbox"/> Group Problems | <input type="checkbox"/> Term Paper | |
| <input type="checkbox"/> Other (describe below) | | |

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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