

<b>Essential Understandings</b>	<ul style="list-style-type: none"> <li>Banking procedures are essential in the accounting field.</li> </ul>
<b>Essential Questions</b>	<ul style="list-style-type: none"> <li>How does business use cash?</li> <li>What is a checking account and how is it maintained?</li> <li>What is a bank statement?</li> <li>What is a service charge?</li> <li>What is a petty cash fund and why is it important?</li> </ul>
<b>Essential Knowledge</b>	<ul style="list-style-type: none"> <li>A bank reconciliation statement is a report of deposits, withdrawals, and bank balances sent to a depositor by a bank.</li> <li>A checking account is a bank account in which payments can be ordered by a depositor.</li> <li>A service charge is the amount the bank charges to each customer for a bank account.</li> <li>The journal entry for the service charge is entered as a debit to miscellaneous expense.</li> <li>An amount of cash on hand and used for making small payments is called petty cash. Petty cash is used when writing a check would not be time or cost effective.</li> </ul>
<b>Vocabulary</b>	<ul style="list-style-type: none"> <li><u>Terms:</u> <ul style="list-style-type: none"> <li>code of conduct, checking account, endorsement, blank endorsement, special endorsement, restrictive endorsement, postdated check, bank statement, dishonored check, electronic funds transfer, debit card, petty cash, petty cash slip</li> </ul> </li> </ul>
<b>Essential Skills</b>	<ul style="list-style-type: none"> <li>Identify accounting practices and procedures related to cash control systems.</li> <li>Define terms related to cash control systems.</li> <li>Reconcile a bank statement.</li> <li>Journalize cash control system entries.</li> <li>Establish and replenish a petty cash fund.</li> </ul>

<p><b>Related Maine Learning Results</b></p>	<p><u>Career and Education Development</u>  A. Learning About Self and Interpersonal Relationships  A4.Career and Life Roles  Students demonstrate and evaluate successful strategies for accomplishing tasks, balancing career and life roles, and reducing stress in a variety of school, work, and community settings.  a. Time management  b. Goal-setting  c. Resource management  B. Learning About and Exploring Education, Career, and Life Roles  B1.Relationships Among Learning, Work, the Community, and the Global Economy  Students evaluate strategies for improving educational achievement, increasing participation as an involved citizen, and increasing work options and earning potential in a 21<sup>st</sup> century global economy.  B2.Skills for Individual/Personal Success in the 21<sup>st</sup> Century  Students evaluate strategies to improve skills that lead to lifelong learning and success in the classroom, and the achievement of schoolwork, work and career, and personal life goals.  a. Literacy skills  b. Numeracy  c. Critical thinking skills  d. Information and communication technology (ICT) literacy  e. Interpersonal skills  f. Other academic skills and knowledge  B3.Education and Career Information  Students use previously acquired knowledge and skills to evaluate and utilize a variety of resources to articulate a plan and make decisions for post-secondary education, training, and career choices.</p> <p><u>Mathematics</u>  B. Data  Data Analysis  B2.Students understand correlation and cause and effect.  a. Recognize when correlation has been confused with cause and effect.  b. Create and interpret scatter plots and estimate correlation and lines of best fit.  c. Recognize positive and negative correlations based on data from a table or scatter plot.  d. Estimate the strength of correlation based upon a scatter plot.</p>
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<b>Related Maine Learning Results</b>	<p>B3.Students understand and know how to describe distributions and find and use descriptive statistics for a set of data.</p> <ol style="list-style-type: none"><li>Find and apply range, quartiles, mean absolute deviation, and standard deviation (using technology) of a set of data.</li><li>Interpret, give examples of, and describe key differences among different types of distributions: uniform, normal, and skewed.</li><li>For the sample mean of normal distributions, use the standard deviation for a group of observations to establish 90%, 95%, or 99% confidence intervals.</li></ol> <p>B4.Students understand the purpose of random sampling is to reduce bias when creating a representative sample for a set of data.</p> <ol style="list-style-type: none"><li>Describe and account for the difference between sample statistics and statistics describing the distribution of the entire population.</li><li>Recognize that sample statistics produce estimates for the distribution of an entire population and recognize that larger sample sizes will produce more reliable estimates.</li><li>Apply methods of creating random samples and recognize possible sources of bias in samples.</li></ol>
<b>Sample Lessons And Activities</b>	<ul style="list-style-type: none"><li>▪ Write checks and update a check register</li><li>▪ Complete a reconciliation statement</li></ul>
<b>Sample Classroom Assessment Methods</b>	<ul style="list-style-type: none"><li>▪ Tests</li><li>▪ Quizzes</li><li>▪ Class work</li><li>▪ Homework</li></ul>
<b>Sample Resources</b>	<ul style="list-style-type: none"><li>▪ <u>Publications:</u><ul style="list-style-type: none"><li>○ <u>Century 21 Accounting</u> – Southwest Cengage Learning</li></ul></li></ul>