

STATE UNIVERSITY OF NEW YORK  
COLLEGE OF TECHNOLOGY  
CANTON, NEW YORK



MASTER SYLLABUS

**FSAD 245 – Accounting and Technology for Funeral Services**

CIP Code:

**(12.0302) Funeral Direction/Services**

Created by: David R. Penepent, PhD

Updated by: October 25, 2023

Science, Health and Criminal Justice  
Funeral Services Administration  
Fall 2024

A. **TITLE: Accounting and Technology for Funeral Services**

B. **COURSE NUMBER: FSAD 245**

C. **CREDIT HOURS:**

# Credit Hours: 3

# Lecture Hours: 3 per week

# Lab Hours: 0 per week

Course Length: 15 weeks

D. **WRITING INTENSIVE COURSE: (No)**

E. **GER CATEGORY: (None)**

F. **SEMESTER(S) OFFERED: (Fall and Spring)**

G. **COURSE DESCRIPTION:**

This course will discuss the fundamental Principles of Accounting as they apply to the practice of funeral directing. The student will develop an understanding of basic accounting terminology used within the funeral profession. The accounting principles will be applied to funeral industry software, as part of office management and recordkeeping. A working knowledge of maintaining financial and personal information will be developed for recordkeeping and governmental reporting. In addition, the client-centered data entry software will be used as part of the process of maintaining case information.

H. **PRE-REQUISITES/CO-REQUISITES:**

a. Pre-requisite(s): FSAD 101 – Introduction to Funeral Services; FSAD 111 – Study of Funerals: Past, Present, and Future, CITA 110 – Introduction to Information Technology

b. Co-requisite(s): none

c. Pre- or co-requisite(s): none

**I. STUDENT LEARNING OUTCOMES:**

**Upon completion of this course, the student will:**

<b>Student Learning Outcome [SLO]</b>	<b>Program Student Learning Outcomes [PSLO]</b>	<b>Institutional Student Learning Outcomes [ISLO]</b>
1. Develop and understanding of the accounting principles in addition to applicational skills necessary for maintaining financial information for governmental reporting.	2.1.9 Explain management skills associated with operating a funeral establishment.	1. Communication Skills (all subsets required for programs)  5. Industry, Professional, Discipline-Specific Knowledge and Skills
2. Work as a team to create and manage funeral home case information, create a tribute video, and tract financial information using industry specific software.	2.1.9 Explain management skills associated with operating a funeral establishment.	1. Communication Skills (all subsets required for programs)  4. Social Responsibility - Teamwork

**J. APPLIED LEARNING COMPONENT:                      Yes \_\_\_\_\_      No   X**

**K. TEXTS (REQUIRED):**

Fritch, J.B. & Altieri, J.C. (2017). *Fundamentals of funeral directing: Building a professional cornerstone*. Funeral Service Education Resource Center.

Label, W. A., Henderson, K., & Label, W. A. (2019). *Study guide and workbook for accounting for non-accountants*. Solana Dreams Publishing Co.

Malcom, C. (2023). *Manual Quickbooks online for beginners 2023: The step-by-step guide to streamlining finances for small business owners from zero to expert*. Unknown Publisher.

**SOFTWARE (REQUIRED):**

Quickbooks Software - Student edition.

Tribute Management Software

DEAD Simulator Software

**L. REFERENCES:**

Penepent, D.R. (2024). *A complete guide to the Arts sections of the National Board Exam for funeral services*. Anubis Publications Inc.

**M. EQUIPMENT: Microsoft Word or a comparable software. Internet access is required.**

**N. GRADING METHOD:**

Your final grade will be calculated based on the following grading scheme:

**NOTE: IN ALL FUNERAL SERVICE REQUIRED CORE COURSES A “C” OR HIGHER IS NEEDED TO PASS**

From %	To %	Letter grade
100	92.0	A
91.9	87.0	B+
86.9	83.0	B
82.9	79.0	C+
<b>78.9</b>	<b>76.0</b>	<b>C</b>
75.9	69.0	D+ <b>Required to retake the course</b>
68.9	60.0	D <b>Required to retake the course</b>
59.9	0	F <b>Required to retake the course</b>

**O. SUGGESTED MEASUREMENT CRITERIA/METHODS:**

Assignment Category	Grade Weight/ Point Distribution
Assignments	30%
Quizzes	30%
Midterm	15%
Final	25%
<b>Total</b>	<b>100%</b>

**Once enrolled in the Funeral Services Administration program, students must complete the course of study within six (6) years. FSAD courses that are (6) years or older must be retaken because the American Board of Funeral Service Education revises the course outlines every seven years.**

**P. DETAILED COURSE OUTLINE:**

- I. Accounting terminology
  - A. Develop a working knowledge of key accounting words and terminology.
    - 1) Financial Statements:
      - a. Chart of Accounts,
      - b. Journal, Income Statement,
      - c. Balance Sheet,
      - d. Statement of Cash Flow,
      - e. Statement of Retained Earnings
    - 2) Business Entities
      - a. Sole Proprietorship
      - b. Partnerships
      - c. Corporations

- B. Apply this terminology to accounting bookkeeping practices.
  - 1) Double Entry Accounting
  - 2) Financial Statements Short Term Analysis
  - 3) Financial Statements Long Term Analysis
  - 4) Budgeting for Business
  - 5) Fraud and Ethics in Funeral Directing
  
- C. Apply bookkeeping practices to accounting software.
  - 1) Enter financial information in funeral home software
  - 2) Analyze the information for accounting and reporting trends
  - 3) Create inhouse funeral home reports regarding purchasing and buying habit consumer trends

II. Funeral Industry Technology

- A. Develop a working knowledge of industry specific software (Quicken).

- 1) Create a budget using the Quicken software
  - 2) Create checks, using the Quicken software for a funeral case

- B. Working as a group, with industry specific software, create client cases.

III. Create a memorial video

- Q. LABORATORY OUTLINE:** (If the course has a designated laboratory session this **MUST** be completed, follow the format for the detailed course outline listed above)

Supplemental information for FSAD 245 alignment with ABFSE requirements.

### XIII. Financial statements

#### A. Income statement (profit and loss statement)

1. Owners equities
2. Net sales
3. Cost of goods sold
4. Gross profit
5. Operating expenses/overhead

#### B. Balance sheet

1. Current assets
2. Fixed assets
3. Current liabilities
4. Long-term liabilities
5. Owners equity

#### C. Cash flow statement

#### D. Financial statement analysis

1. Earnings before interest, taxation, depreciation, and amortization 20 (EBITDA)
2. Ratio analysis
3. Break-even analysis
4. Gross profit
5. Net profit

### XIV. Cash flow management

#### A. Accounts receivable

1. Credit on account
2. Types of credit
3. Managing collections
4. Credit legislation

#### B. Accounts payable

#### C. Working capital

#### D. Credit/Sales terms

#### E. Cash discounts

1. Purchase, i.e. 2/10 net/30
2. Sales

### XV. Business valuation

#### A. Multiple of cash flow (EBITDA)

#### B. Multiple of sales

#### C. Multiple of earnings

### XVI. Depreciation of fixed assets

#### A. Straight-line depreciation

1. Original cost basis
2. Useful life
3. Accumulated depreciation
4. Depreciation expense
5. Book value

#### B. Calculation and adjusting entry