

2.0 ACCOUNTING AND FINANCE

2.3 Financial And Managerial Accounting (S): Students will understand financial and managerial accounting concepts. They will demonstrate competency by analyzing data and applying, interpreting, and communicating accounting concepts and techniques.

Link to Content Standards for California Public Schools

Benchmarks	English Standards	Math Standards	Science Standards	Social Science History Standards
2.3.1 Budgeting—create a master budget and a flexible budget; apply capital budgeting techniques to calculate long-term projections	(9-10)R2.3-2.5 (9-10)W1.3-1.6; (9-10)W1.7-1.8; (9-10)W2.3; (9-10)LS1.3-1.9; (9-10)LS2.2; (9-10)LS2.6; (11-12)R2.3; (11-12)W1.3, 1.6-1.8	(6)SDP2.5; (6)SDP3.1, 3.5; (7)NS1.3; (7)NS1.6, 1.7; (7)NS2.2; (7)AF1.1, 1.2, 1.5; (7)AF3.1, 3.3, 3.4; (7)MG1.3; (7)MR3.1, 3.3; (7)SDP1.1-1.3; (7)MR1.1, 1.2; (7)MR2.1, 2.3, 2.4, 3.1, 3.3; AI-5.0; AI-7.0; AI-10.0; AI-13.0; AI-15.0; AI-25.0; AII-12.0; APP&S12.0; APP&S14.0	(9-12)I&E1a	(12)ECON12.1; (12)ECON12.2; (12)ECON12.5.3
2.3.2 Classified Balance Sheet—define and identify current and long-term assets and liabilities	(8)R2.1; (9-10)LS1.3-1.8; (11-12)R2.3; (11-12)W1.3, 1.6-1.8	(7)NS1.3; (7)NS1.6, 1.7; (7)NS2.2; (7)AF1.1, 1.2; (7)MR1.1, 1.2; (7)MR2.1, 2.3, 2.4, 3.1, 3.3; AI-5.0; AI-10.0; AI-13.0		

Bold face type indicates those standards proposed for assessment on the High School Exit Exam

Link to Content Standards for California Public Schools

Benchmarks	English Standards	Math Standards	Science Standards	Social Science History Standards
2.3.3 Cost Behavior—compare and contrast types of cost behaviors and the relationship between cost, volume and profitability	(8)R2.1; (9-10)R2.3-2.5; (9-10)W1.3-1.6; (9-10)W1.7-1.8; (9-10)W2.3; (9-10)LS1.3-1.9; (9-10)LS2.2; (9-10)LS2.6; (11-12)R2.3; (11-12)W1.3, 1.6-1.8	(6)SDP2.5; (6)SDP3.1, 3.5; (7)NS1.3; (7)NS1.6, 1.7; (7)NS2.2; (7)AF1.1, 1.2, 1.5; (7)AF3.1, 3.3, 3.4; (7)MG1.3; (7)MR3.1, 3.3; (7)SDP1.1-1.3; (7)MR1.1, 1.2; (7)MR2.1, 2.3, 2.4, 3.1, 3.3; AI-5.0; AI-7.0; AI-8.0; AI-10.0; AI-13.0; AI-15.0; AI-25.0; AII-12.0; APP&S12.0; APP&S14.0	(9-12)I&E1 a, d	(12)ECON12.2
2.3.4 Costing Methods—describe job order, process, activity-based and standard costing systems and illustrate the use of these systems in a business environment	(9-10)R2.3-2.5; (9-10)W1.3-1.6; (9-10)W1.7-1.8; (9-10)W2.3; (9-10)W2.6 ; (9-10)LS1.3-1.9; (9-10)LS2.2; (9-10)LS2.6; (11-12)R2.3; (11-12)W1.3, 1.6-1.8	(6)SDP2.5; (6)SDP3.1, 3.5; (7)NS1.3; (7)NS1.6, 1.7; (7)NS2.2; (7)AF1.1, 1.2, 1.5; (7)AF3.1, 3.3, 3.4; (7)MG1.3; (7)SDP1.1-1.3; (7)MR1.1, 1.2; (7)MR2.1, 2.3, 2.4, 3.1, 3.3; AI-5.0; AI-7.0; AI-10.0; AI-13.0; AI-15.0; AI-25.0; AII-12.0; APP&S12.0; APP&S14.0	(9-12)I&E1 a, d	

Bold face type indicates those standards proposed for assessment on the High School Exit Exam

Link to Content Standards for California Public Schools

Benchmarks	English Standards	Math Standards	Science Standards	Social Science/ History Standards
2.3.5 Financial Statements—prepare, analyze and interpret financial statements	(8)R2.1; (9-10)R2.1; (9-10)R2.3-2.5; (9-10)W1.3-1.6; (9-10)W1.7-1.8; (9-10)W2.3; (9-10)LS1.3-1.9; (9-10)LS2.2; (9-10)LS2.6; (11-12)R2.3; (11-12)W1.3, 1.6-1.8; (11-12)LS1.1	(6)SDP2.5; (7)NS1.3; (7)NS1.6, 1.7; (7)NS2.2; (7)AF1.1, 1.2, 1.5; (7)AF3.1, 3.3, 3.4; (7)MG1.3; (7)SDP1.1-1.3; (7)MR1.1, 1.2; (7)MR2.1, 2.3, 2.4, 3.1, 3.3; AI-5.0; AI-10.0; AI-13.0; AI-15.0; P&S4.0-8.0	(9-12)I&E1 a, d	(12)ECON12.2
2.3.6 Fixed Asset Management—interpret capitalization concepts, analyze depreciation methods, and account for fixed asset acquisition, disposition, and depreciation	(9-10)R2.3-2.5 ; (9-10)W1.3-1.6; (9-10)W1.7-1.8; (9-10)W2.3; (9-10)W2.6; (9-10)LS1.3-1.9; (9-10)LS2.2; (9-10)LS2.6; (11-12)R2.3; (11-12)W1.3, 1.6-1.8	(6)SDP2.5; (6)SDP3.1, 3.5; (7)NS1.3; (7)NS1.6, 1.7; (7)NS2.2; (7)AF1.1, 1.2, 1.5; (7)MG1.3; (7)SDP1.1-1.3; (7)MR1.1, 1.2; (7)MR2.1, 2.3, 2.4, 3.1, 3.3; AI-5.0; AI-10.0; AI-13.0; AI-15.0; AI-25.0; AII-12.0	(9-12)I&E1 a, d	(12)ECON12.2
2.3.7 Internal Control—define and apply basic principles of internal control systems as they relate to the accounting cycle	(9-10)R2.3-2.5; (9-10)W1.3-1.6; (9-10)W1.7-1.8; (9-10)W2.3; (9-10)LS1.3-1.9; (9-10)LS2.2; (9-10)LS2.6; (11-12)R2.3; (11-12)W1.3, 1.6-1.8	(6)SDP2.5; (7)NS1.3; (7)NS1.6, 1.7; (7)NS2.2; (7)AF1.1, 1.2, 1.5; (7)MG1.3; (7)SDP1.1, 1.2; (7)MR1.1, 1.2; (7)MR2.1, 2.3, 2.4, 3.1, 3.3; AI-5.0; AI-10.0; AI-13.0	(9-12)I&E1 a, d	

Bold face type indicates those standards proposed for assessment on the High School Exit Exam

Link to Content Standards for California Public Schools

Benchmarks	English Standards	Math Standards	Science Standards	Social Science/ History Standards
2.3.8 Internal Reporting—identify the differences between financial statements prepared for internal and external use	(8)R2.1; (9-10)R2.1; (9-10)R2.3-2.5; (9-10)W1.3-1.6; (9-10)W1.7-1.8; (9-10)W2.3; (9-10)LS1.3-1.9; (9-10)LS2.2; (9-10)LS2.6; (11-12)R2.3; (11-12)W1.3, 1.6-1.8	(7)MR3.3	(9-12)I&E1 a, d	(12)ECON12.2
2.3.9 International Accounting—discuss the effects of foreign exchange rates on financial transactions	(9-10)R2.3-2.5; (9-10)W1.3-1.6; (9-10)W1.7-1.8; (9-10)W2.3; (9-10)W2.6; (9-10)LS1.3-1.9; (11-12)R2.3; (11-12)W1.6-1.9	(6)SDP2.5; (7)NS1.3; (7)NS1.6, 1.7; (7)NS2.2; (7)AF1.1, 1.2, 1.5; (7)MG1.3; (7)MR1.1, 1.2; (7)MR2.1, 2.3, 2.4, 3.1, 3.3; AI-5.0; AI-10.0; AI-13.0; AI-15.0; AII-12.0; P&S4.0-8.0	(9-12)I&E1 a, d	(12)ECON12.3.4; (12)ECON12.5.3; (12)ECON12.6
2.3.10 Inventory Management—compare and evaluate inventory valuation methods and apply inventory management and costing procedures for both merchandising and manufacturing businesses	(9-10)R2.3-2.5; (9-10)W1.3-1.6; (9-10)W1.7-1.8; (9-10)W2.3; (9-10)W2.6; (9-10)LS1.3-1.9; (9-10)LS2.2; (9-10)LS2.6; (11-12)R2.3; (11-12)W1.3, 1.6-1.8	(6)SDP2.5; (7)NS1.3; (7)NS1.6, 1.7; (7)NS2.2; (7)AF1.1, 1.2, 1.5; (7)MG1.3; (7)SDP1.1-1.3; (7)MR1.1, 1.2; (7)MR2.1, 2.3, 2.4, 3.1, 3.3; AI-5.0; AI-7.0; AI-10.0; AI-13.0; AI-15.0; AI-25.0; AII-12.0; APP&S12.0; APP&S14.0	(9-12)I&E1 a, d	(12)ECON12.2

Bold face type indicates those standards proposed for assessment on the High School Exit Exam

Link to Content Standards for California Public Schools

Benchmarks	English Standards	Math Standards	Science Standards	Social Science/ History Standards
2.3.11 Operations Management—utilize cost data to analyze profitability and production efficiencies	(9-10)R2.3-2.5; (9-10)W1.3-1.6; (9-10)W1.7-1.8; (9-10)W2.3; (9-10)LS1.3-1.9; (9-10)LS2.2; (9-10)LS2.6; (11-12)R2.3; (11-12)W1.3, 1.6-1.8	(6)SDP2.5; (6)SDP3.1, 3.5; (7)NS1.3; (7)NS1.6, 1.7; (7)NS2.2; (7)AF1.1, 1.2, 1.5; (7)AF3.1, 3.3, 3.4; (7)MG1.3; (7)SDP1.1-1.3; (7)MR1.1, 1.2; (7)MR2.1, 2.3, 2.4, 3.1, 3.3; AI-5.0; AI-7.0; AI-10.0; AI-13.0; AI-15.0; AI-25.0; AII-12.0; APP&S12.0; APP&S14.0	(9-12)I&E1a, d	(12)ECON12.2
2.3.12 Owner’s Equity—apply appropriate concepts and techniques to account for equity investments and withdrawals for sole proprietorships, partnerships, and corporations	(9-10)R2.3-2.5; (9-10)W1.3-1.6; (9-10)W1.7-1.8; (9-10)W2.3; (9-10)LS1.3-1.9; (9-10)LS2.2; (9-10)LS2.6; (11-12)R2.3; (11-12)W1.3, 1.6-1.8	(7)NS1.3; (7)NS1.6, 1.7; (7)NS2.2; (7)AF1.1, 1.2; (7)MR1.1, 1.2; (7)MR2.1, 2.3, 2.4, 3.1, 3.3; AI-5.0; AI-10.0; AI-13.0; AI-15.0; AII-12.0	(9-12)I&E1a, d	(12)ECON12.2

Bold face type indicates those standards proposed for assessment on the High School Exit Exam

Link to Content Standards for California Public Schools

Benchmarks	English Standards	Math Standards	Science Standards	Social Science/ History Standards
2.3.13 Receivables and Payables Management—evaluate the implications of receivables and payables management, including credit risk, realizable value, collections, and payment terms	(8)R2.1; (9-10)R2.3-2.5 ; (9-10)W1.3-1.6; (9-10)W1.7-1.8; (9-10)W2.3; (9-10)LS1.3-1.9; (9-10)LS2.2; (9-10)LS2.6; (11-12)R2.3; (11-12)W1.3, 1.6-1.8	(6)SDP2.5; (7)NS1.3; (7)NS1.6, 1.7; (7)NS2.2; (7)AF1.1, 1.2, 1.5; (7)MG1.3; (7)SDP1.1-1.3; (7)MR1.1, 1.2; (7)MR2.1, 2.3, 2.4, 3.1, 3.3; AI-5.0; AI-7.0; AI-10.0; AI-13.0; AI-15.0; AI-25.0; AII-12.0; APP&S12.0; APP&S14.0	(9-12)I&E1 a, d	
2.3.14 Revenue and Expense Recognition—illustrate the process of revenue recognition and matching income and expense	(9-10)R2.3-2.5; (9-10)LS1.1, 1.3-1.8; (9-10)LS2.2; (11-12)R2.3; (11-12)W1.3, 1.6-1.8	(7)NS1.3; (7)NS1.6, 1.7; (7)NS2.2; (7)AF1.1, 1.2; (7)MR1.1, 1.2; (7)MR2.1, 2.3, 2.4, 3.1, 3.3; AI-5.0; AI-10.0; AI-13.0; AI-15.0	(9-12)I&E1 a, d	(12)ECON12.2
2.3.15 Taxation—identify the basic principles of state, federal and international tax regulations	(8)R2.1; (9-10)R2.3-2.5; (9-10)W2.3; (9-10)LS1.1, 1.3-1.8; (9-10)LS2.2; (11-12)R2.3; (11-12)W1.3, 1.6-1.8	(6)SDP2.5; (7)NS1.3; (7)NS1.6, 1.7; (7)NS2.2; (7)AF1.1, 1.2, 1.5; (7)MR1.1, 1.2; (7)MR2.1, 2.3, 2.4, 3.1, 3.3; AI-5.0; AI-10.0; AI-13.0; AI-15.0		(12)ECON12.3.3,4; (12)ECON12.4.4; (12)ECON12.6.2

Bold face type indicates those standards proposed for assessment on the High School Exit Exam