ACCT 4310
Sec 701
Syllabus

Basic Information

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OFFICE HOURS: by appointment only

This course is a Web Course and is conducted within Canvas at http://utpb.instructure.com

NOTE: The due dates and times for the activities will adhere to the Central Time Zone.

Course Description

Course Catalog Description: Accounting and taxation principles and procedures for the petroleum industry. Topics include exploration, leasing, drilling and production problems.

Measurable Learning Outcomes:

A basic knowledge of the petroleum industry for the purpose of understanding terminology and processes used in accounting for oil & gas.

An understanding of the accounting for oil & gas as it applies to reporting to investors and external users.

A basic knowledge of the income tax rules as they apply specifically to the oil & gas industry.

Module 1: To have a general overview of the Oil and Gas industry to include: geology, oil exploration, drilling operations, production, refining and transportation.

Module 2: Students will be able to make accounting entries for a successful efforts company including: geological and geophysical costs, property acquisition costs, exploratory drilling costs, developmental costs and cost disposition. Students will also be able to differentiate which costs should be capitalized and which should be expensed.

Module 3: Students will be able to make accounting entries for; a full cost company, production activities, revenue from oil and gas sales, joint interest activities. Students will also be able to perform basic tax calculations.

Module 4: Students will be able to: use industry terms relating to conveyances, identify differences in accounting for international operations, do a financial analysis of an oil and gas company, prepare the required SEC disclosures for an oil and gas company.

Prerequisites:
ACCT 3301 or ACCT 3310

Materials

Required Materials: *Fundamentals of Oil & Gas Accounting 6th Edition:* Gallun, Rebecca et. al; PennWell Press.
ISBN: 978-1-59370-363-9

Fundamentals of Petroleum 5th Edition: PETEX.
ISBN: 978-0-88698-231-7

Recommended Materials: Readings on the Oil and Gas industry. *Links available in the course.*

Other materials: *Excel spreadsheet*

Important Academic Dates

UTPB Academic Calendar: http://www.utpb.edu/services/academic-affairs/office-of-the-registrar/academic-calendar

Course Overview

(Description of each of the following activities and expectations; how many activities TX Admin Code Section 4.227)

Readings: Chapter readings plus supplemental readings
Exams/Quizzes: Three exams: two midterms and a final. Twelve quizzes, the top 10 scores will be used
Assignments: For self-study
Research Projects: Group project near the end of the course
Discussion Topics: None
Final Exam: Comprehensive final
Presentations: none

Grading:

Course Activity	Points	Percentage of Total Grade
Quizzes best 10 of 12	100	20%
Midterm 1	100	20%
Midterm 2	100	20%
Group Project	100	20%
Final Exam	100	20%
Total	**500**	**100%**

Grading Scale:

Grade Range	Letter Grade
90 and above	A
80 to 89	B
70 to 79	C
60 to 69	D
Less than 59	F

Communication, Grading & Feedback: *The best method*

Policies

1. **Discussion Board**: Discussion Board is primarily for discussing course related topics and issues. Best practices are:

   a. Read all message postings in online discussion.
   b. Respond to the question directly
   c. Reply to minimum of two other student posts.
   d. Use a person's name in the body of your message when you reply to their message.
   e. Avoid postings that are limited to 'I agree' or 'great idea', etc.
   f. Ensure responses to questions are meaningful, reflective.
   g. Support statements with concepts from course readings, refer to personal experience, examples.
   h. Follow **Rules of Behavior.**

2. **Rules of Behavior:** Discussion areas are public to every student in this class (including your instructor) who will see what you write. Please pay attention to the language you use and adhere to the following guidelines:

   - Do not post anything too personal.
   - Do not use language that is inappropriate for a classroom setting or prejudicial in regard to gender, race, or ethnicity.
   - Do not use all caps in the message box unless you are emphasizing (it is considered shouting).
   - Be courteous and respectful to other people on the list
   - Do not overuse acronyms like you would use in text messaging. Some of the list participants may not be familiar with acronyms.
   - Use line breaks and paragraphs in long responses.
   - Write your full name at the end of the posting.
   - Be careful with sarcasm and subtle humor; one person's joke is another person's insult.

3. **Make-Up/Late Submission Policy:**
   All course activities must be submitted before or on set due dates and times. If the student is unable to abide by the due dates and times, it is her/his responsibility to contact the instructor immediately. There will be a 10% deduction for each day of late submission of the assignment.

NOTE: The due dates and times for the activities will adhere to the Central Time Zone.

4. **Academic Dishonesty/Plagiarism/Cheating:** The academic community regards academic dishonesty as an extremely serious matter, with serious consequences. Any effort to gain an advantage not given to all students is dishonest whether or not the effort is successful. Any suspicion of academic dishonesty will be reported and investigated. A student who engages in scholastic dishonesty that includes, but is not limited to cheating, plagiarism, and collusion will receive an "F" for the course.

   All persons involved in academic dishonesty will be disciplined in accordance with University regulations and procedures. For complete information on UTPB student conduct and discipline procedures consult the university's handbook at: http://ss.utpb.edu/dean-of-students/scholastic-dishonesty/

   Academic dishonesty includes, but is not limited to cheating, plagiarism, collusion, falsifying academic records, misrepresenting facts, the submission for credit of any work or materials that are attributable in whole or in part to another person, taking an examination for another person, any act designed to give unfair advantage to a student such as, but not limited to, submission of essentially the same written assignment for two courses without the prior permission of the instructor, or the attempt to commit such acts.

   Plagiarism includes, but is not limited to the appropriation of, buying, receiving as a gift, or obtaining by any means material that is attributable in whole or in part to another source, including words, ideas, illustrations, structure, computer code, other expression and media, and presenting that material as one's own academic work being offered for credit.

7. **Attendance and Class Participation:** Regular and active participation is an essential, unmistakably important aspect of this online course.   Students will log on a minimum of three times every seven days. All students are expected to do the work assigned, notify the instructor when emergencies arise.

8. **Tracking:** The learning management systems have a tracking features. Statistics are collected that quantifies how often and when students are active in the course and provides information if the student has accessed different pages of the course.

9. **Absenteeism:** All the course activities have set dates to be completed and submitted. After the due dates the activities will not be available for the students. Not logging into an online course is considered absenteeism. Contact instructor immediately in case of emergency medical situation.

5. **Course Incomplete/Withdrawal/Grade Appeal:**
   All students are required to complete the course within the semester they are signed up. Incomplete grades for the course are rarely given, will only be granted if the student provides a valid, documented excuse for not being able to complete the course on time, and has contacted the instructor prior to the scheduled last class to request an extension. The student signs a contract that includes the incomplete course activities and the new due dates.

   Find information and dates regarding drops and withdrawals at

http://www.utpb.edu/services/academic-affairs/office-of-the-registrar/adds-drops

For grade appeal process go to http://www.utpb.edu/campus-life/dean-of-students/grievances.

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ADA Statement

Students with Disabilities: The University of Texas of the Permian Basin in compliance with the Americans with Disabilities Act and Section 504 of the Rehabilitation Act provides "reasonable accommodations" to students with disabilities. Any student with a disability who is requesting an accommodation for this course must provide the instructor with official documentation in the form of a letter from the ADA Officer for Students. Only those students who have officially documented a need for an accommodation will have their request honored. **Adapted from UTSA ADA syllabus statement.**

ADA Officer for Students: Mr. Paul Leverington
Address: Mesa Building 4243 /4901 E. University, Odessa, TX 79762
Voice Telephone: 432-552-4696
Email: ada@utpb.edu

Computer Skills, Technical & Software Requirements

Describe any special prerequisite skills (word processing, spreadsheet, presentation software, YouTube account, etc) Student will need to create word processing documents, save files, submit files.

Students can use cloud version of Word, PowerPoint and other Microsoft products through use of their UTPB Outlook 365 and UTPB email address. For more information refer to Student Services below or visit: http://www.utpb.edu/services/ird/information-on-computer-accounts-e-mail/office-365

To obtain software licensing and media for selected Microsoft titles at very low cost through a software agreement visit: http://www.utpb.edu/services/ird/information-for-students/software-distribution/microsoft-select.

Computer Technical Requirements: Information at http://www.utpb.edu/online/reach/technical-requirements

Online Student Authentication

UTPB requires that each student who registers for an online course is the same student who participates in, completes, and receives credit for the course. This course satisfies student authentication by:

- Presentation of approved photo ID* through a web cam and video recorded proctoring during assessment (Respondus Monitor)

*Approved photo identifications are: passports, government issued identification, driver's licenses, military ID from DoD; dual credit and early college high school students use school district identifications.

Using LockDown Browser & Respondus Monitor for Online Exams

This course requires the use of LockDown Browser and Monitor for online exams. Watch this short video (http://www.respondus.com/products/lockdown-browser/student-movie.shtml) to get a basic understanding of LockDown Browser and Monitor.

Download and install LockDown Browser from this link:
http://www.respondus.com/lockdown/download.php?id=841715130

To take an online test, open LockDown Browser which opens Canvas and navigate to the exam. (You cannot access the exam with a standard web browser.)
When taking an online exam, follow these guidelines:

- Setup web cam for exams using Monitor.
- Ensure you're in a location where you won't be interrupted.
- Turn off all mobile devices, phones, etc.
- Clear your desk of all external materials — books, papers, other computers, or devices.
- Remain at your desk or workstation for the duration of the test.
- LockDown Browser will prevent you from accessing other websites or applications; you will be unable to exit the test until all questions are completed and submitted.

Preparation for Emergencies

Computer Crash: Not having a working computer or a crashed computer during the semester will NOT be considered as an acceptable reason for not completing course activities at a scheduled time. NOTE: Identify a second computer before the semester begins, that you can use when/if your personal computer crashes.

Complete Loss of Contact: If you lose contact with course connectivity completely (i.e. you cannot contact me via Canvas or email), you need to call instructor, and leave message regarding connectivity loss and contact information.

Lost/Corrupt/Missing Files: You must keep/save a copy of every project/assignment on an external drive, UTPB Outlook 365 OneDrive, or personal computer. In the event of any kind of failure (e.g. virus infection, student's own computer crashes, loss of files in cyberspace, etc) or any contradictions/problems, you may be required to resubmit the files.

End-of-Course Evaluation & Instructor Evaluation

Every student is encouraged to complete an end-of-course evaluation/survey provided by UTPB. During the last few weeks of class, you will receive an announcement through email notifying you that the Course/Instructor Survey is available. You may follow the link in the email to complete the survey using the same credentials to access your courses here. When entering the emailed Survey link you will see a list of surveys for you to complete.

The survey is anonymous and you responses are confidential. Your feedback is critical to us and to your instructor as we strive to improve our offerings, and our support of you, the students.

Student Support Services

SERVICE	CONTACT
ADA Accommodation/Support	Testing Services & Academic Accommodations Department (432) 552-2630 http://www.utpb.edu/academics/undergraduate-success/TSAAD
Advising	UTPB E-Advisor at http://cas.utpb.edu/academic-advising-center/e-advisor/
Bookstore	(432) 552-0220 http://www.bkstr.com/texas-permianbasinstore/home
Email, Outlook 365, my.utpb.edu	Information Resources Service http://www.utpb.edu/services/ird
Financial Aid and Scholarship	(432) 552-2620 http://www.utpb.edu/campus-life/financial-aid
Library	(432) 552-2370 The J. Conrad Dunagan Library Online at http://library.utpb.edu/
Registrar	(432) 552-2635 http://www.utpb.edu/services/academic-affairs/office-of-the-registrar
Student Services	http://www.utpb.edu/campus-life/studentactivities/student-senate/committees/student-affairs
Technical Support	Canvas 1-866-437-0867 https://guides.instructure.com/
Tutoring & Learning Resources	If you are taking courses through UTPB the following links provide services: Smarthinking Online Tutoring (provides tutoring services), SmarterMeasure (measures learner readiness for online course). Student Success Center: http://www.utpb.edu/academics/undergraduate-success/success-center

Disclaimer & Rights

Information contained in this syllabus was to the best knowledge of the instructor considered correct and complete when distributed for use in the beginning of the semester. However, the instructor reserves the right, acting within the policies and procedures of UTPB to make changes in the course content or instructional techniques without notice or obligation. The students will be informed about

the changes, if any.

Course Schedule and Activities

DATE	Assignments/Activities/Topics		Due Date
Aug 24 - Sept 4	Fundamentals of Petroleum **Quizzes 1, 2, 3**	Module 1	**Sept 4**
5 - 12	Intro to Oil & Gas Accounting	Module 2 Topic 1	**Sept 12**
Sept 13 - 19	Non-Drilling Exploration Costs under Successful Efforts	Module 2 Topic 2	
20- 26	**Quiz 4** Acquisition Costs of Unproved Property under Successful Efforts	Module 2 Topic 3	**Sep 26**
Sep 27 – Oct 3	Drilling and Development Costs Under SE **Quiz 5**	Module 2 Topic 4	**Oct 3**
4 - 10	Proved Property Cost Disposition Under SE **Quiz 6**	Module 2 Topic 5	**Oct 10**
11 – 13	**Midterm 1**		**Oct 13**
14 - 16	Full Cost Accounting	Module 3 Topic 1	
17 – 20	Accounting for Production Activities **Quiz 7**	Module 3 Topic 2	**Oct 20**
21 – 23	Accounting for Revenue from Oil and Gas Sales	Module 3 Topic 3	
Oct 24- 28	Basic Oil & Gas Tax Accounting **Quiz 8**	Module 3 Topic 4	**Oct 28**
Oct 29 – Nov 2	Joint Interest Accounting **Quiz 9**	Module 3 Topic 5	**Nov 2**
3 – 6	**Midterm 2**		**Nov 6**
7 - 10	Conveyances	Module 4 Topic 1	
11 - 14	Oil & Gas Disclosures **Quiz 10**	Module 4 Topic 2	**Nov 14**
15 -18	Accounting for International Petroleum Operations Assign Group project (Nov 15th) **Quiz 11**	Module 4 Topic 3	**Nov 18**
Nov 19 – 27	Analysis of Financial Statements **Quiz 12**	Module 4 Topic 4	**Nov 27**
Nov 27 – Dec 6	Work on Group project (Due Dec 6th!!!)		**Dec 6**
Dec 7 - 11	**Final Exam (by 11:55pm Dec 11th)**		**Dec 11**

Course activities are subject to change