Oil, Gas and Energy Accounting I
ACCT 4376
Spring 2019

Class-Time: Online

Instructor: Ms. Mary Scarborough, MBA, CPA
Office Location: Pirtle Technology Center, T328, Tyler Junior College campus
Office Phone: (903) 510-2475    Cell Phone: (903) 752-1447
Office Hours: M/W 8:10-9:50 a.m. Virtual Wednesdays 9-10 p.m.
Email: mscar@tjc.edu

Course Overview
This course introduces accounting principles related to the oil, gas and energy industry. Students will demonstrate their comprehension to identify and use related terminology, differentiate between accounting processes, and illustrate journal entries required for acquisition, exploration, development, and production activities of the oil, gas and energy industry.

Catalog Description
This course is the first of two courses that comprise the study of accounting principles related to the oil, gas and energy industry. This course will focus on accounting for upstream operations, exploration, acquisition, drilling and development costs, proved property costs, full cost accounting and accounting for production activities.

Prerequisite: ACCT 3311

Course Goals
- To have a better understanding of oil, gas and energy activities.
- To successfully learn and apply all course content presented for the accounting of oil, gas and energy activities.
- To end the semester prepared for the second course, Oil, Gas and Energy Accounting II.

Course Requirements


A reliable computer and internet connection is required since this is an internet course!
Assignments will be submitted in Canvas, some requiring the use of an electronic spreadsheet (Excel).

A simple, four-function calculator will be required for taking exams.

Student registration with ProctorU will be required for proctoring of two of the three exams. (Details and instructions available in Getting Started at Canvas.)

Students will complete the first nine chapters of the text during the fifteen week spring semester (see course outline for specific topics and test dates). Student learning experiences to include, but not limited to: a) reading of designated material, b) online videos, c) problem solving and journal entries, d) review of terminology, e) related discussions.

Course Objectives

Student s who successfully complete this course will:

1. Describe upstream and downstream oil and gas operations.
2. Calculate and produce journal entries and financial reports for oil and gas entities, including differences between Full Cost and Successful Efforts accounting for exploration, non-drilling activities, and drilling activities.
3. Analyze proved property cost disposition for both Successful Efforts and Full Cost accounting.
4. Complete processes to account for production activities.

Communication

Students are highly encouraged to ask questions and interact among their peers and instructor as much as possible throughout the semester. Students may choose to email or call their professor; preferred email is through the Canvas inbox. The course professor is available during scheduled office hours on the TJC campus, or by phone. Student inquiries will be answered within 24 hours on weekdays; no promises on the weekend. Submission deadlines are set at midnight on the day they are due, unless otherwise noted.

Important Dates – Other important dates can be found at the UT Tyler academic calendar. http://www.uttyler.edu/academics/academic-calendar.php

Jan 14th – First Day of Class
Jan 28th – Census Day
March 11-15th – Spring Break
March 1st – Filing Deadline for Graduation
April 1st – Last day to withdraw with a W
April 29-May 2nd – Final Exam open

Grading Policy
3 Exams (100 pts each)  
9 Assignments     
9 Terminology Quizzes     
Discussions, participation

70% of grade  
20% of grade     
5% of grade     
5% of grade

Points earned will be accumulated, averaged, and weighted to determine your final grade. (Average exam points x 70%, plus average assignment points x 20%, etc.) After weighting, the final grade will be assigned as follows:

A = 90-100  
B = 80-89  
C = 70-79  
D = 60-69  
F = 59 and below

Course Layout

Learning Activities

Each week, students are expected to complete the required chapter readings posted by the instructor at Canvas. While reading, students should use the terminology list provided at Canvas to familiarize themselves with required terms to know for quizzes and exams. Also, the PowerPoint slides at Canvas are to be used as an outline to reading and understanding the chapter. Students should review illustrations and examples very carefully, and refer to these in completing assignments. Some chapters will include short videos and/or discussions at Canvas.

Assignments

Each chapter has an assignment due with problems from the end of the chapter, to be completed in an Excel spreadsheet, and submitted at Canvas. (Assignment instructions are located in Getting Started at Canvas.) Quizzes will take place after each chapter to test the students understanding of the chapter terminology. Late work will not be accepted in this class. All assignments and quizzes must be completed by the due dates; it is the student’s responsibility to plan his/her academic schedule in advance.

Major Assessments

There are three major exams, after every three chapters. Exam #1 covers Chapters 1, 2, and 3; Exam #2 covers Chapters 4, 5, and 6; Exam #3 (final exam) covers Chapters 7, 8, and 9. Make-up exams are NOT permitted, except in extremely extenuating circumstances (with the instructor’s permission); it is the student’s responsibility to plan his/her academic schedule in advance. Exams #1 and #3 will be taken online, proctored by ProctorU; Exam #2 will be taken in Canvas. All exams must be taken during the designated time frame. (Testing instructions are located in Getting Started at Canvas.)
Technology

A reliable computer and internet connection is required since this is an internet course!

Assignments will be submitted in Canvas, some using an electronic spreadsheet (Excel).

Student registration with *ProctorU* will be required for proctoring of all four exams. (Details and instructions available in *Getting Started* at Canvas.)

Canvas will be used for all delivery of course content, along with the textbook.

**Course Schedule (tentative)**

<table>
<thead>
<tr>
<th>Week</th>
<th>Material to Cover</th>
<th>Assignments</th>
<th>Due Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>1/14-1/18</td>
<td>Orientation Quiz, Introductory Discussion</td>
<td>1/18 (F), 1/18 (F)</td>
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<tr>
<td>2</td>
<td>1/21 HOLIDAY</td>
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<tr>
<td>2</td>
<td>1/22-1/25</td>
<td>Ch. 1 Terminology Quiz, Ch. 1 Assignment -- Problems #4, 16, 20-25</td>
<td>1/23 (W), 1/25 (F)</td>
</tr>
<tr>
<td>3</td>
<td>1/28-2/1</td>
<td>Ch. 2 Terminology Quiz, Ch. 2 Assignment</td>
<td>1/30 (W), 2/1 (F)</td>
</tr>
<tr>
<td>4</td>
<td>2/4-2/8</td>
<td>Ch. 3 Terminology Quiz, Ch. 3 Assignment</td>
<td>2/6 (W), 2/8 (F)</td>
</tr>
<tr>
<td><strong>5</strong></td>
<td>2/11-2/15</td>
<td>Register early at ProctorU</td>
<td>Deadline 2/15 (F)</td>
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<tr>
<td>6</td>
<td>2/18-2/22</td>
<td>Ch. 4 Terminology Quiz, Ch. 4 Assignment</td>
<td>2/20 (W), 2/22 (F)</td>
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<tr>
<td>7</td>
<td>2/25-3/1</td>
<td>Ch. 5 Terminology Quiz, Ch. 5 Assignment</td>
<td>2/27 (W), 3/1 (F)</td>
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<tr>
<td>8</td>
<td>3/4-3/8</td>
<td>Ch. 6 Terminology Quiz, Ch. 6 Assignment</td>
<td>3/6 (W), 3/22 (F)</td>
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<tr>
<td>9</td>
<td>3/11-3/15</td>
<td>SPRING BREAK</td>
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<tr>
<td><strong>10</strong></td>
<td>3/18-3/22</td>
<td>Ch. 6, continued</td>
<td></td>
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<tr>
<td><strong>10</strong></td>
<td>3/25-3/29</td>
<td>Canvas (online)</td>
<td>Deadline 3/29 (F)</td>
</tr>
<tr>
<td>11</td>
<td>4/1-4/5</td>
<td>Ch. 7 Terminology Quiz, Ch. 7 Assignment</td>
<td>4/3 (W), 4/5 (F)</td>
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Disposition, Successful Efforts

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<tr>
<th></th>
<th>4/8-4/12</th>
<th>Chapter 8 – Full Cost Accounting</th>
<th>Ch. 8 Terminology Quiz</th>
<th>Ch. 8 Assignment</th>
<th>4/10 (W) 4/19 (F)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>13</strong></td>
<td>4/15-4/19</td>
<td>Ch. 8, continued</td>
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<td></td>
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<tr>
<td>14</td>
<td>4/22-4/26</td>
<td>Chapter 9 – Accounting for Production Activities and Project Analysis</td>
<td>Ch. 9 Terminology Quiz</td>
<td>Ch. 9 Assignment</td>
<td>4/24 (W) 4/26 (F)</td>
</tr>
<tr>
<td><strong>15</strong></td>
<td>4/29-5/2</td>
<td>Final Exam (Ch. 7, 8, 9)</td>
<td>Register early at ProctorU</td>
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<td>Deadline 5/2 (Th)</td>
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All assignments will be completed and submitted in Canvas, including supporting calculations in an Excel spreadsheet.

**Scholastic Dishonesty Disclaimer**

Scholastic Dishonesty will not be tolerated in this course. Any student who is suspected of engaging in any form of Scholastic Dishonesty will be subject to disciplinary action through the office of Judicial Affairs. In addition, the student will receive no credit for the assigned task and may possibly be awarded a failing grade for the semester. Please note ALL coursework is to be completed individually unless specifically noted as "Group Work" within the Canvas Module, and the Course Schedule.

**UT Tyler Honor Code**

Every member of the UT Tyler community joins together to embrace: Honor and integrity that will not allow me to lie, cheat, or steal, nor to accept the actions of those who do.

**Students Rights and Responsibilities**

To know and understand the policies that affect your rights and responsibilities as a student at UT Tyler, please follow this link: [http://www.uttyler.edu/wellness/rightsresponsibilities.php](http://www.uttyler.edu/wellness/rightsresponsibilities.php)

**Campus Carry**

We respect the right and privacy of students 21 and over who are duly licensed to carry concealed weapons in this class. License holders are expected to behave responsibly and keep a handgun secure and concealed. More information is available at [http://www.uttyler.edu/about/campus-carry/index.php](http://www.uttyler.edu/about/campus-carry/index.php)

**UT Tyler a Tobacco-Free University**

All forms of tobacco will not be permitted on the UT Tyler main campus, branch campuses, and any property owned by UT Tyler. This applies to all members of the University community, including students, faculty, staff, University affiliates, contractors, and visitors.
Forms of tobacco not permitted include cigarettes, cigars, pipes, water pipes (hookah), bidis, kretteks, electronic cigarettes, smokeless tobacco, snuff, chewing tobacco, and all other tobacco products.

There are several cessation programs available to students looking to quit smoking, including counseling, quitlines, and group support. For more information on cessation programs please visit [www.uttyler.edu/tobacco-free](http://www.uttyler.edu/tobacco-free).

**Grade Replacement/Forgiveness and Census Date Policies**

Students repeating a course for grade forgiveness (grade replacement) must file a Grade Replacement Contract with the Enrollment Services Center (ADM 230) on or before the Census Date of the semester in which the course will be repeated. (For Spring, the Census Date is January 28, 2019.) Grade Replacement Contracts are available in the Enrollment Services Center or at [http://www.uttyler.edu/registrar](http://www.uttyler.edu/registrar). Each semester’s Census Date can be found on the Contract itself, on the Academic Calendar, or in the information pamphlets published each semester by the Office of the Registrar.

Failure to file a Grade Replacement Contract will result in both the original and repeated grade being used to calculate your overall grade point average. Undergraduates are eligible to exercise grade replacement for only three course repeats during their career at UT Tyler; graduates are eligible for two grade replacements. Full policy details are printed on each Grade Replacement Contract.

The Census Date (January 28, 2019) is the deadline for many forms and enrollment actions of which students need to be aware. These include:

- Submitting Grade Replacement Contracts, Transient Forms, requests to withhold directory information, approvals for taking courses as Audit, Pass/Fail or Credit/No Credit.
- Receiving 100% refunds for partial withdrawals. (There is no refund for these after the Census Date)
- Schedule adjustments (section changes, adding a new class, dropping without a “W” grade)
- Being reinstated or re-enrolled in classes after being dropped for non-payment
- Completing the process for tuition exemptions or waivers through Financial Aid

**State-Mandated Course Drop Policy**

Texas law prohibits a student who began college for the first time in Fall 2007 or thereafter from dropping more than six courses during their entire undergraduate career. This includes courses dropped at another 2-year or 4-year Texas public college or university. For purposes of
this rule, a dropped course is any course that is dropped after the census date (See Academic Calendar for the specific date).

Exceptions to the 6-drop rule may be found in the catalog. Petitions for exemptions must be submitted to the Enrollment Services Center and must be accompanied by documentation of the extenuating circumstance. Please contact the Enrollment Services Center if you have any questions.

**Student Accessibility and Resources**

In accordance with Section 504 of the Rehabilitation Act, Americans with Disabilities Act (ADA) and the ADA Amendments Act (ADAAA) the University offers accommodations to students with learning, physical and/or psychiatric disabilities. If you have a disability, including non-visible disabilities such as chronic diseases, learning disabilities, head injury, PTSD or ADHD, or you have a history of modifications or accommodations in a previous educational environment you are encouraged to contact the Student Accessibility and Resources (SAR) office and schedule an interview with the Accessibility Case Manager/ADA Coordinator, Cynthia Lowery Staples. If you are unsure if the above criteria applies to you but have questions or concerns please contact the SAR office. For more information or to set up an appointment please visit the SAR office located in the University Center, Room 3150 or call 903.566.7079. You may also send an email to cstaples@uttyler.edu

**Student Absence due to Religious Observance**

Students who anticipate being absent from class due to a religious observance are requested to inform the instructor of such absences by the second class meeting of the semester.

**Student Absence for University-Sponsored Events and Activities**

If you intend to be absent for a university-sponsored event or activity, you (or the event sponsor) must notify the instructor at least two weeks prior to the date of the planned absence. At that time the instructor will set a date and time when make-up assignments will be completed.

**Social Security and FERPA Statement**

It is the policy of The University of Texas at Tyler to protect the confidential nature of social security numbers. The University has changed its computer programming so that all students have an identification number. The electronic transmission of grades (e.g., via e-mail) risks violation of the Family Educational Rights and Privacy Act; grades will not be transmitted electronically.

**Emergency Exits and Evacuation**

Everyone is required to exit the building when a fire alarm goes off. Follow your instructor’s directions regarding the appropriate exit. If you require assistance during an evacuation, inform
your instructor in the first week of class. Do not re-enter the building unless given permission by University Police, Fire department, or Fire Prevention Services.

**Student Standards of Academic Conduct**

Disciplinary proceedings may be initiated against any student who engages in scholastic dishonesty, including, but not limited to, cheating, plagiarism, collusion, 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 or the attempt to commit such acts.

i. “Cheating” includes, but is not limited to:
   - copying from another student’s test paper;
   - using, during a test, materials not authorized by the person giving the test;
   - failure to comply with instructions given by the person administering the test;
   - possession during a test of materials which are not authorized by the person giving the test, such as class notes or specifically designed “crib notes”. The presence of textbooks constitutes a violation if they have been specifically prohibited by the person administering the test;
   - using, buying, stealing, transporting, or soliciting in whole or part the contents of an unadministered test, test key, homework solution, or computer program;
   - collaborating with or seeking aid from another student during a test or other assignment without authority;
   - discussing the contents of an examination with another student who will take the examination;
   - divulging the contents of an examination, for the purpose of preserving questions for use by another, when the instructors has designated that the examination is not to be removed from the examination room or not to be returned or to be kept by the student;
   - substituting for another person, or permitting another person to substitute for oneself to take a course, a test, or any course-related assignment;
   - paying or offering money or other valuable thing to, or coercing another person to obtain an unadministered test, test key, homework solution, or computer program or information about an unadministered test, test key, home solution or computer program;
   - falsifying research data, laboratory reports, and/or other academic work offered for credit;
   - taking, keeping, misplacing, or damaging the property of The University of Texas at Tyler, or of another, if the student knows or reasonably should know that an unfair academic advantage would be gained by such conduct; and
• misrepresenting facts, including providing false grades or resumes, for the purpose of obtaining an academic or financial benefit or injuring another student academically or financially.

ii. “Plagiarism” includes, but is not limited to, the appropriation, buying, receiving as a gift, or obtaining by any means another’s work and the submission of it as one’s own academic work offered for credit.

iii. “Collusion” includes, but is not limited to, the unauthorized collaboration with another person in preparing academic assignments offered for credit or collaboration with another person to commit a violation of any section of the rules on scholastic dishonesty.

iv. All written work that is submitted will be subject to review by SafeAssignTM, available on Blackboard.

**UT Tyler Resources for Students**

- UT Tyler Writing Center (903.565.5995), writingcenter@uttyler.edu
- UT Tyler Tutoring Center (903.565.5964), tutoring@uttyler.edu
- The Mathematics Learning Center, RBN 4021, this is the open access computer lab for math students, with tutors on duty to assist students who are enrolled in early-career courses.
- UT Tyler Counseling Center (903.566.7254)

**University Policies**

[https://www.uttyler.edu/mopp/](https://www.uttyler.edu/mopp/)