Course Syllabus
Seminar in Oil and Gas Accounting (ACCT 5351)
Fall 2023

Professor: Jose G. Vega, Ph.D
Office: 292K School of Accountancy
Phone: 936-468-1629
E-mail: vegajg1@sfasu.edu
Class Hours: Monday and Wednesday 2:30pm – 3:45pm
Office hours: Monday and Wednesday 9:00 am – 12:00 pm
Online office hours: Tuesday and Thursday 9:00 am – 11:00 am


Course Contact Hours and Study Hours/Course Description: "Seminar in Oil and Gas Accounting" (3 credits) typically meets for 75 minutes twice a week for 15 weeks and then meets for a 2-hour final exam. Students are exposed to the unique accounting issues that arise in oil and gas industry operations. The course will cover such topics as the difference between a successful effort and full costing accounting, production activities and project analysis, asset retirement and environmental obligations, impairment and disposal of long-lived assets, accounting for revenue from oil and gas sales, joint interest accounting, conveyances, oil and gas disclosures, and accounting for international petroleum operations. New topics may be introduced as needed. The course primarily provides a foundation of oil and gas accounting concepts. The course will require an average of 10 hours of outside-class preparation time.

Educational Student Learning Outcomes:
1. Understand the concept of Upstream and Downstream Oil and Gas Operations.
2. Become familiar with and be able to discuss accounting 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. Include Abandonment, Reclassification,
4. Discuss Accounting for Production Activities
5. Identify Basic Oil and Gas Tax Accounting theories and methods.
6. Analyze and Calculate Joint Interest Oil and Gas Accounting and Conveyances.
7. Discuss Oil and Gas Disclosures and Accounting for International Petroleum Operations.
8. Discuss the Analysis of Oil and Gas Companies’ Financial Statements including reserves, cost ratios, and DD&A.

Quizzes and Cases:
At the beginning of each class, a quiz will be given. There will not be any make-up quizzes given if a student misses a quiz. These quizzes are designed to strengthen your understanding of the material covered. Furthermore, one case will be assigned during the semester. The case is used to introduce you to the real-world application of the material you learn in this course.
Performance Assessment:
The final letter grade for each student will be determined on the basis of his/her performance in all the following activities:

Evaluation:
- Midterm: 40 Points
- Final Exam: 40 Points
- Case (Presentation): 20 Points
- Total: 100 Points

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

No late assignments will be accepted unless prior approval is given. Additionally, any late assignment without prior approval will automatically be given a grade of zero. This is a graduate course; thus, graduate-quality work is expected.

Class Policies
When assignments are made that are to be physically or electronically handed to the professor, they are due at the beginning of class. If you are late to class, your assignment will not be accepted. Please DO NOT email me in D2L, and only use vegajg1@sfasu.edu email to contact me. Recording and/or videoing the seminar is prohibited.

Classroom Behavior:
I do not allow students to have phones out or headphones on or in their ears during class time. If you are late to class, you will not receive any credit for being in class that day. This includes quizzes, attendance points, etc. Additionally, I reserve the right to dismiss any student from class if they are being disruptive or not the following policy.

General Student Policies: Academic Integrity (4.1)
The Code of Student Conduct and Academic Integrity outlines the prohibited conduct by any student enrolled in a course at SFA. It is the responsibility of all members of all faculty, staff, and students to adhere to and uphold this policy.

Articles IV, VI, and VII of the new Code of Student Conduct and Academic Integrity outline the violations and procedures concerning academic conduct, including cheating, plagiarism, collusion, and misrepresentation. Cheating includes, but is not limited to: (1) Copying from the test paper (or other assignment) of another student, (2) Possession and/or use during a test of materials that are not authorized by the person giving the test, (3) Using, obtaining, or attempting to obtain by any means the whole or any part of a non-administered test, test key, homework solution, or computer program, or using a test that has been administered in prior classes or semesters without permission of the Faculty member, (4) Substituting for another person, or permitting another person to substitute for one’s self, to take a test, (5) Falsifying research data, laboratory reports, and/or other records or academic work offered for credit, (6) Using any sort of unauthorized resources or technology in completion of educational activities.

Plagiarism is the appropriation of material that is attributable in whole or in part to another source or the use of one’s own previous work in another context without citing that it was used previously, without any indication of the original source, including words, ideas, illustrations, structure, computer code, and other expression or media, and presenting that material as one’s own academic work being offered for credit or in conjunction with a program course or degree requirements.

Collusion is the unauthorized collaboration with another person in preparing academic assignments offered for credit or collaboration with another person to commit a violation of any provision of the rules on academic dishonesty, including disclosing and/or distributing the contents of an exam. Misrepresentation is providing false grades or résumés; providing false or misleading information in an effort to receive a postponement or an extension on a test, quiz, or other assignment for the purpose of obtaining an academic or financial benefit for oneself or another individual or to injure another student academically or financially.
**Withheld Grades Semester Grades Policy (5.5)**
Ordinarily, at the discretion of the instructor of record and with the approval of the academic chair/director, a grade of WH will be assigned only if the student cannot complete the coursework because of unavoidable circumstances. Students must complete the work within one calendar year from the end of the semester in which they receive a WH, or the grade automatically becomes an F. If students register for the same course in future terms the WH will automatically become an F and will be counted as a repeated course to compute the grade point average. For additional information, go to [https://www.sfasu.edu/policies/course-grades-5.5.pdf](https://www.sfasu.edu/policies/course-grades-5.5.pdf).

**Students with Disabilities**
To obtain disability-related accommodations, alternate formats, and/or auxiliary aids, students with disabilities must contact the Office of Disability Services (ODS), Human Services Building, and Room 325, 468-3004 / 468-1004 (TDD) as early as possible in the semester. Once verified, ODS will notify the course instructor and outline the accommodation and/or auxiliary aids to be provided. Failure to request services promptly may delay your accommodations. For additional information, go to [http://www.sfasu.edu/disabilityservices/](http://www.sfasu.edu/disabilityservices/)

**Student Wellness and Well-Being**
SFA values students’ overall well-being, mental health and the role it plays in academic and overall student success. Students may experience stressors that can impact both their academic experience and their personal well-being. These may include academic pressure and challenges associated with relationships, emotional well-being, alcohol and other drugs, identities, finances, etc.

If you are experiencing concerns, seeking help, SFA provides a variety of resources to support students’ mental health and wellness. Many of these resources are free, and all of them are confidential.

**On-campus Resources:**
The Dean of Students Office (Rusk Building, 3rd floor lobby)
[www.sfasu.edu/deanofstudents](http://www.sfasu.edu/deanofstudents)
936.468.7249
dos@sfasu.edu

SFA Human Services Counseling Clinic Human Services, Room 202
[www.sfasu.edu/humanservices/139.asp](http://www.sfasu.edu/humanservices/139.asp)
936.468.1041

The Health and Wellness Hub “The Hub”
Location: corner of E. College and Raguet St.
To support the health and well-being of every Lumberjack, the Health and Wellness Hub offers comprehensive services that treat the whole person – mind, body, and spirit. Services include:
- Health Services
- Counseling Services
- Student Outreach and Support
- Food Pantry
- Wellness Coaching
- Alcohol and Other Drug Education
[www.sfasu.edu/thehub](http://www.sfasu.edu/thehub)
936.468.4008
thehub@sfasu.edu

**Crisis Resources:**
- Burke 24-hour crisis line: 1.800.392.8343
- National Suicide Crisis Prevention: 9-8-8
- Suicide Prevention Lifeline: 1.800.273.TALK (8255)
- johCrisis Text Line: Text HELLO to 741-741
ExamSoft:
Students are required to pay $8.50 once per semester for the ExamMonitor AI proctoring service. This fee covers proctoring for all 300-level or above accounting courses the students are enrolled in, no matter how many classes you are taking. The fee must be paid through ExamSoft prior to taking your first exam or mock exam. Please use the instructions provided by your instructor to access ExamSoft and pay the fee.

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<thead>
<tr>
<th>Day</th>
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<th>Chapter</th>
<th>Textbook Readings</th>
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<tr>
<td>22-Aug</td>
<td>28-Aug</td>
<td>1</td>
<td>Syllabus: An Introduction to Course</td>
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<td>24-Aug</td>
<td>30-Aug</td>
<td>2</td>
<td>Upstream Oil and Gas Operations</td>
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<td>29-Aug</td>
<td>4-Sep</td>
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<td>Introduction to oil and Gas Accounting</td>
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<td>31-Aug</td>
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<td>Oil and Gas Reserves</td>
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<td>Nondrilling Exploration Costs - Successful Efforts</td>
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<td>12-Sep</td>
<td>18-Sep</td>
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<td>Individual Case</td>
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<td>Full Costing Accounting</td>
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<td>Acquisition Costs of Unproved Property - Successful Efforts</td>
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<td>Drilling and Development Costs - Successful Efforts</td>
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<td>Proved Property Cost Disposition - Successful Efforts</td>
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<td>4-Oct</td>
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<td>9-Oct</td>
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<td>10-Oct</td>
<td>16-Oct</td>
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<td>Production Activities and Project Analysis</td>
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<td>Asset Retirement and Environmental Obligations</td>
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<td>Accounting for Revenue from Oil and Gas Sales</td>
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<td>Conveyances</td>
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<td>Case Week - Grant Thornton Houston</td>
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<td>Oil and Gas Disclosures</td>
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<td>Analysis of Oil and Gas Companies’ Financial Statements</td>
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Class Schedule and syllabus are subject to change at any point during the semester.