Instructor: Jerry Hays  
E-mail: jhays1@utexas.edu  
Office: GSB 5.126E  
Phone: 512-466-1333  
Office Hours: M/T 10:30-11:30

Class times: MTWTH 11:30-1:30  
Location: GSB 2.122

Required Materials:


Optional Supplements:

- Instructor PowerPoint Slides and Online Material

Objectives of the course: To learn the following:

I. Upstream Oil & Gas Operations/Reserves: Phases of the Business/Successful Efforts and Full Cost Pool Accounting for each.
   A. Pre acquisition
   B. Acquisition
   C. Exploration/Appraisal
   D. Development
   E. Production
   F. Close/FASB 143

II. Oil & Gas Accounting
   A. Industry Accounting Practices
   B. Contracts Accounting
   C. Accounting for all Activities
   D. International Operations Accounting
   E. AIPN Model Contract
   F. Partner Accounting/Audit
   G. Forms of Doing Business Internationally
   H. FAS 19 and FCP
   I. FAS 143, 144 and 69
Course Routine

I will conduct the course by giving lectures, facilitating in-class exercises and conducting discussions in a manner that encourages class participation by students, consistent with the objectives of the course and the time available. **Students are expected to study the chapter readings before topics are introduced in class and do assigned homework questions, exercises and problems to reinforce what they learn**

Homework

Homework will consist of Reading the Text Book and some internet Research.

E-mail

I will use the e-mail addresses that are supplied to me on Canvas. If you normally use a different e-mail address, please make sure the UT email address you have given the registrar is set up for forwarding. Any outside-of-class announcements that I make (e.g., corrections or clarifications of items discussed in class, syllabus changes, quiz announcements, etc.) will be sent to you via e-mail.

Exams

In class exam will be announced each week covering the last week's chapters. Each exam will be worth 20 % of the course grade.

Dropping the Course

Students must go through the official procedures to drop the course. A student who stops attending the class and fails to officially drop will receive a grade of F. Consult the Academic Calendar on the Registrar’s website (http://www.utexas.edu/student/registrar/cals.html) for specific deadlines.

Required Disclosures

Students with Disabilities

The University of Texas at Austin provides upon request appropriate academic accommodations for qualified students with disabilities. For more information, contact the Office of the Dean of Students at 471-6259, 471-4641 TTY.

Policy on Scholastic Dishonesty

The McCombs School of Business and the department of accounting have no tolerance for acts of scholastic dishonesty. The responsibilities of both students and faculty with regard to scholastic dishonesty are described in detail in the Policy Statement on Scholastic Dishonesty for the CBA.

By teaching this course, I have agreed to observe all of the faculty responsibilities described in that document. By enrolling in this class, you have agreed to observe all of the student responsibilities described in that document. If the application of that Policy Statement to this class and its assignments is unclear in any way, it is your responsibility to ask me for clarification. **Policy on Scholastic Dishonesty:** Students who violate University rules on scholastic dishonesty are subject to disciplinary penalties, including the possibility of failure in the course and/or dismissal from the University. Since dishonesty harms the individual, all students, and the integrity of the University, policies on scholastic dishonesty will be strictly enforced.

Scholastic dishonesty includes, but is not limited to: copying tests or assignments, representing (copying) the work of another person as one's own or allowing another person to represent your work as their own, collaborating without authority with another student during an exam or in preparing academic work, using or having on your desk unauthorized materials or aids to complete a quiz or exam (e.g., cheat sheets, solutions, graphing or programmable calculators, pagers, cellular telephones, Palms, etc), continuing work on an exam after a stop time has been announced, etc.
Students are expected to adhere to a strict ethical standard in this course. You should refer to the Student Judicial Services website at: http://www.utexas.edu/depts/dos/sjs/ or the General Information catalog to access the official University policies and procedures on scholastic dishonesty as well as further elaboration on what constitutes scholastic dishonesty.

Electronic Class Rosters
A recent opinion from the US Department of Education states that the University must inform students in advance if their name will be appearing on an electronic class roster:

Since Fall 2001, web-based, password-protected class sites have been available for all accredited courses taught at The University. Syllabi, handouts, assignments and other resources are types of information that may be available within these sites. Site activities could include exchanging e-mail, engaging in class discussions and chats, and exchanging files. In addition, class e-mail rosters will be a component of the sites. Students who do not want their names included in these electronic class rosters must restrict their directory information in the Office of the Registrar, Main Building, Room 1. For information on restricting directory information see: http://www.utexas.edu/student/registrar/catalogs/gi00-01/app/appc09.html

### Summer 2016 Schedule
(Oil & Gas Accounting)

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<th>Date</th>
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<tr>
<td>7/11</td>
<td>M</td>
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<td>Course Policies, Syllabus, Introduction</td>
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<td>7/12</td>
<td>T</td>
<td>1</td>
<td>Up Stream Petroleum Operations(Reserves)</td>
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<td>7/13</td>
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<td>2</td>
<td>Industry Accounting Practices</td>
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<td>3</td>
<td>Contracts That Influence Accounting Decisions</td>
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<td>7/18</td>
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<td>4</td>
<td>Exam (Acct for Pre Acq Phase, G&amp;G, &amp; Acq Phase Costs- (SE &amp; FCP)</td>
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<td>Accounting For Exploratory Drilling &amp; Appraisal Costs-Successful Efforts/FCP</td>
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<td>7/20</td>
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<td>6</td>
<td>Development-Successful Efforts/FCP</td>
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<td>Accounting For Production Costs</td>
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<td>8</td>
<td>Exam (Full Cost Accounting: U.S.)</td>
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<td>7</td>
<td>Depreciation, Depletion, Amortization</td>
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<td>W</td>
<td>12</td>
<td>Closure (Accounting For Future Decommissioning &amp; Environmental Costs FASB 143)</td>
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<td>7/28</td>
<td>Th</td>
<td>10</td>
<td>Recognition Of Revenue</td>
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<td>11</td>
<td>Impairment Of Proved Property, Wells, Equipment, &amp; Facilities FASB 144</td>
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