

ACCOUNTING FOR PRODUCER

IMBALANCES



A 1-day Group-Live Basic Level program
8 CPE hours are awarded

This one-day class provides revenue accountants with insight into the complex world of producer/owner gas balancing. It tackles the “whys and how’s” of producer imbalances, explores cash balancing agreements and how they help resolve producer imbalances, deals with cash balancing on over or under delivered balancing after the property is depleted, accounting for gas sales using both the entitlement and sales gas revenue recording methods, discusses facility imbalances and over/under delivered balance financial reporting.

Prerequisites: None

Program Level: Basic

Field of Study: Specialized Knowledge

Recommended CPE Credits: 8

Delivery Method: Group-Live

Advance Preparation Required: None

Who Should Attend:

- Revenue accountants who work with natural gas
- Production and property accountants who work with natural gas

Key Topics To Be Covered:

- How and why producer imbalances
- Cash balancing agreements and how they help resolve producer imbalances
- Cash balancing on over delivered balances when the producing property has depleted
- Accounting for gas sales using the:
 - Entitlement method for recording gas revenue
 - Sales method for recording gas revenue
- Facility imbalances
- Financial accounting and reporting relative to over (under) deliveries
- How over (under) delivered balances should be valued under the entitlement method for recording gas revenue

Upon Completion Participants Should Be Able To:

- Perform the calculations to create a producer balancing statement
- Be able to differentiate accounting effects of paying on entitlement vs. actuals
- Be able to resolve producer imbalances
- Be able to do the reporting associated with producer imbalances

Registration Instructions:

Visit us online at energy.pdi.org. Click on “register now” from any page and it will take you to a secure site where you can register and pay safely with a credit card. For other registration//payment options, please contact Tami Russell at trussell@pdi.org. Quality programs – offered on-site and adapted for your company. Contact Jim Hoffman at 214.763.9644 or via email at jhoffman@pdi.org for more details.

Refund//Cancellation Policy:

Cancellations ~ A participant may receive a full refund by providing to PDI written cancellation 10 or more business days prior to the starting date of the program. No refunds will be granted within 10 business days of the starting date of the program. No refunds will be granted after the start of the program.

Substitutions ~ Substitutions are accepted at any time up to and including the starting date of the program. For more information regarding refund, substitutions and/or program cancellation policies, please contact Tami Russell at trussell@pdi.org.

Complaint Resolution Policy:

PDI will make every effort to resolve complaints within a reasonable amount of time and in a confidential manner. A formal complaint must be submitted in writing and must set forth a statement of the facts and the specific remedy sought. Submit complaints to:

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