

ACCOUNTING FOR PRODUCER IMBALANCES

A 1-day Program

Up to 8 hours of CPE Credit are awarded

Who Should Attend:

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

Prerequisites:

- Have a basic understanding of oil and gas terminology and energy industry processes and procedures

Advance Preparation: None

Program Level: Basic

Delivery Method: Group Live, Group Internet

Based Field of Study: Specialized Knowledge

Upon Completion of this Program Participants will 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

Key Topics 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

Registration Instructions:

Visit us online at [PDX Calendar](#). Click on register now next to any class 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 tamara.russell@unt.edu. For information about quality programs offered on-site and adapted for your company, contact Jim Hoffman at 214.763.9644 or via email james.hoffman2@unt.edu for more details.

Refund//Cancellation Policy:

- Cancellations ~ A participant may receive a full refund by providing to PDX 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 tamara.russell@unt.edu.

Complaint Resolution Policy:

PDX 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:

Samantha Nikolai

Director

PDX/DSI

1155 Union Circle #305101

Denton, TX 76203

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