EXPENSE Side Accounting

A HANDS-ON APPROACH TO A/P, AFE, JIB, A/R & G/L

8 hours of CPE Credit are awarded

Prerequisites: None
Advance Preparation: None
Program Level: Basic
Delivery Method: Group Live, Group Internet Based
CPE: 8 hours
Area of Study: Accounting

This interactive course explains:
- The expense side of Exploration & Production (E&P)
  - Exploration, Geology and Geophysics (G&G)
  - Well drilling and Completion
  - Lease Operating Expense (LOE) and Plug and Abandonment (P&A)
  - General and Administrative (G&A)
- The fundamentals of Accounts Payable (AP), Joint Interest Billing (JIB), Accounts Receivable (AR), AFE/WBS and General Ledger (GL)
- The role of the Joint Operating Agreement (JOA) and COPAS are explained and referenced.
- Lease Operating Statements – how to create and use
- The Operator’s Perspective
- Procedures for recording Non-Operated Properties
- Controls around A/P, Material Transfers, JIB decks (DI and the JIB processes.
- Authorizations for Expenditures (AFEs).
- Focus is on making correct accounting entries so that reports are accurate.
- Accounting systems and workflows

Who Should Attend:
Newer employees or experienced employees who would like a refresher in A/P, AFE, JIB, A/R & G/L who perform any of the following functions:
- Invoice coding & entry
- Joint Interest Billing, Review and Correction
- AFE coding, integration and approval
- A/R entry, reconciliation and analysis
- G/L subledger reconciliation, analysis and JE coding
- Creation, Maintenance and use of Divisions of Interest (DOI’s)
- Management and reporting associated with Operational and Overhead Expenses
- IT support, Division Order & Deck creation and support of Expense Side processes
- Financial reporting folks hoping to learn how to ask for information effectively

Upon Completion of this program the following Objectives should be accomplished, with participants able to:
- Code invoices correctly based on G/L and other file considerations
- Coordinate among the various Expense Side functions
- Understand what information can be retrieved for problem resolution
- Demonstrate understanding of Expense Side system flow
- Create, use and modify an Expense DOI

Key topics:
- The Concept of a “Joint Venture”
- The Chart of Accounts, Master Files and Ledgers
- Reporting Considerations – Initial and Revisited
- Elements, maintenance and use of the Expense Side (JIB) Division of Interest (DOI) deck
- Expense Transaction Processing
- JIB Processing, Netting, Suspense & reconciliation
- Handling of Non-Operated JIB’s

Registration Instructions:

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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.

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- 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.

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