

## **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

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- 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](mailto:trussell@pdi.org).

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Jonathon Fite

President

Professional Development Institute

1155 Union Circle #305101

Denton, TX 76203

[jfite@pdi.org](mailto:jfite@pdi.org)