

FINANCIAL REPORTING FOR E&P COMPANIES

A 1-day Program

Up to 8 hours of CPE Credit are awarded

Who Should Attend:

- Employees of oil & gas companies (E&P) responsible for financial reporting
- Employees responsible for disclosures over reserves including SMOG and asset retirement obligations
- Controllers, assistant controllers and managers of oil & gas companies
- Accountants responsible for oil & gas fixed assets
- Internal auditors
- Employees of audit firms who do financial statement audits of E&P companies
- Employees of private E&P companies responsible for financials

Prerequisites:

- You should be an accountant, at least by training – **and** -
- Have a basic understanding of oil and gas terminology and energy industry processes and procedures – **or** –
- Have attended a fundamentals of oil and gas program such as PDI's "Intro to Upstream"

Advance Preparation: None

Program Level: Basic

Delivery Method: Group Live, Group Internet Based

Field of Study: Accounting

Upon Completion of this Program Participants will be able to:

- Be able to prepare public company and private company financial disclosures
- Review the SEC reserve rules and determine appropriate company disclosures
- Demonstrate an understanding of E&P specific financial statements to management
- Determine the how and where to obtain information necessary to creating and interpreting financial statements
- Identify potential risk factors and concerns associated with E&P mergers, acquisitions and divestitures
- How to respond to a comment letter
- Identify alternatives for industry best practices in financial reporting
- Facilitate audit procedures

Key Topics Covered:

- Review of disclosures in 10-K's, S-1's, and S-4's
- Hot items and comment letters points
- Property disclosures
- Reserve disclosures – where to get the info, what are others disclosing
- Acquisitions and divestitures
- Financial calculations – ARO, SMOG, DD&A
- 8-K - statement of revenue & direct operating expense reporting
- Responding to a comment letter
- Reporting fundamentals – state, bank and bankruptcy
- Internal reporting- dash boards and best practices
- Audits
- Brief overview of E&P Accounting systems and ERP's

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**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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