

GAS PLANT ACCOUNTING ADVANCED TOPICS AND STATEMENT ANALYSIS

A 1-day Program

Up to 8 hours of CPE Credit are awarded

Who Should Attend:

Employees of corporations, royalty owners, or government gas plant accountants and auditors that

- work for service producers involved in the production of natural gas
- review and audit gas plant operations
- need to account for the money and audit gas plant revenue via netback pricing
- are involved with the sale of natural gas and plant products
- work for regulatory agencies that monitor gas plant transactions
- need to compare volumes with revenue and royalties derived from gas plants

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 "Gas Plant Accounting"

Advance Preparation: Calculator

Program Level: Intermediate

Delivery Method: Group Live, Group Internet Based

Field of Study: Accounting, Auditing

Upon Completion of this Program Participants will be able to:

- Perform complex gas plant allocations
- Interpret at a more advanced level and implement gas plant purchase and processing agreements
- Understand how allocations affect the royalty payments
- Reconcile gas plant statements to allocations
- Determine causes and effects of volume variances
- Determine causes and effects of price variances
- Have the fundamentals to develop a procedure for determining allocation errors
- Determine the effect of "phantom" leases

Key Topics Covered:

- Allocation of residue gas produced volumes
- Allocation of fuel
- Allocation of lease use gas
- Allocation of residue gas sales
- Financial implications of the above
- Prices used for NGL and residue gas settlement
- Sales to related parties
- Exchange agreements

- Purchase and resale agreements
- Volumes of NGLs and residue gas allocated to leases
- Overstatement of volumes from other leases
- Understatement of volumes from your lease
- Phantom leases
- How to test for allocation errors

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:

Jonathon Fite

President

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