Oil & Gas Revenue Accounting

A seminar to enhance understanding of Production and Revenue Accounting

This is a practical class, operational in nature, focusing on Revenue associated with Natural Gas, including topics on measurement, allocations, ownership, sales valuations and a bit of gas plant accounting.

Who Should Attend:
Revenue Accountants, Production Accountants, Division Order Accountants and Analysts, Severance Tax Accountants and Analysts, Producer Imbalance Accountants and Analysts, Production/Revenue Reporting Professionals, Revenue Side Auditor, IT employees responsible for maintaining Revenue Systems

Delivery Method: Instructor Live, interactive
Program Level: Basic to Intermediate
Recommended CPE Credits: 16
Advance Preparation: None
Pre-requisites: None

Upon completion of this program, participants will be able to:

- Value gas sales using various methods
- Perform production allocations on natural gas
- Perform pipeline allocations
- Calculate severance taxes
- Value transportation agreements
- Interpret purchaser remittances and revenue check stubs
- Match production to revenue by date
- Reconcile payments with ownership
- Verify deductions on operated and non-operated properties

Key Topics and Objectives:

Measuring gas sales and fuel
Allocating gas sales and fuel to producing wells and properties
- Metered volumes
- Well tests
- Gas production with condensate

Ownership in the United States
- Different revenue interest
- Basic division order

Valuing gas sales
- Spot sales
- Index sales
- Pipeline inventories
- Sales to local distribution companies
Introduction to gas plant accounting
   Why gas is processed
      Clean up the gas
      Remove NGL’s
   Gas plant agreements
      Purchase agreements
      Processing agreements
   Basic gas plant allocations

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