

SMOG Calculation & Reporting

This one day workshop program provides hands-on examples for calculating the SMOG (Standard Measure of Oil and Gas) disclosures required by FAS # 69 and SEC regulations. Alternative calculations are shown where there are multiple ways to make these calculations.

Who Should Attend:

- Accountants of exploration and production companies who are involved in SMOG calculation
- Production personnel who are involved in valuation of production and reserves
- Managers who are responsible for bottom line reporting
- Employees of audit firms who have oil and gas practices

Delivery Method: Group-Live

Program Level: Intermediate

Recommended CPE Credits: 8

Advance Preparation: None

Prerequisites: Petroleum Accounting or equivalent experience

Field of Study: Accounting

Upon Completion of the Program, Participants Will Be Able To:

- Calculate and report Non-Value Disclosures as required by FAS 69
- Calculate SMOG values for property or field
- Analyze why SMOG values change from year to year due to new discoveries, changes in estimated reserves and commodity prices and discount accretion
- Use financial disclosure to calculate finding costs and income from exploration efforts

Key Topics and Objectives:

- FAS 69 Review
- SMOG calculation and reporting
- SMOG value change analysis
- Financial disclosure and requirements
- Finding cost calculation
- Exploration cost versus revenue analysis



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