

Revenue Accounting – The Short Course

A 1-day seminar to enhance understanding of Revenue Accounting

This is a *practical* class, operational in nature, taught by an instructor who performed and supervised this function for over 20 years in industry and who has taught this topic for PDI for over 20 years.

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, State and Federal Government reporting employees.

Delivery Method: Instructor Live, interactive problems are performed and results are evaluated

Program Level: Basic to Intermediate

Recommended CPE Credits: 8

Advance Preparation: Bring a calculator to class

Pre-requisites: None

Field of Study: Accounting

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

- Value Oil & Gas Sales using various methods
- 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:

Valuing Oil Sales - Production-in-kind

- Sales by Operator
- Oil sales arrangements
- US Oil pricing, Posted Price Bulletins and Other reference prices

Valuing Gas Sales - Processed gas

- Natural Gas Marketing
- Lease Sales, Spot Sales and Index Sales Contracts
- Production Volume Control
- Pooling and Transporting Gas
- Selling to LDC's
- Forming a Marketing Subsidiary
- Allocating Gas on the Pipeline and Transporting Gas
- Firm and Interruptible Transportation Agreements
- Production, Sales, Severance Taxes & Gross Prod tax



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refund, complaint and/or program cancellation policies, please contact our offices at
800.433.5676. Visit us online at <http://energy.pdi.org>

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