

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

Field of Study: Accounting

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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