

Revenue Accounting for Natural Gas

A Two-Day Seminar to Enhance Understanding of Gas Production and 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
- Gas Marketing Accountants
- Division Order Accountants and Analysts
- Severance Tax Accountants and Analysts
- Producer Imbalance Accountants and Analysts
- Production/Revenue Reporting Professionals
- Revenue Side Auditors
- 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: 16

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 Gas Sales using various methods
- Perform production allocations on gas networks
- Perform pipeline allocations
- Calculate severance taxes
- Value gas marketing and transmission 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
- Identify Gas Plant netback values
- Identify correct procedure for gas producer balancing payments to royalty owners

Key Topics and Objectives:

- Production Measurement – Natural Gas
- Production Allocation - Natural Gas
- Reporting Production Volumes (PA, WV, OH)
- 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
- Fundamentals of Producer Balancing (Pay on Entitlement or Actual)
- Fundamentals of Gas Plant Accounting



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