

Gas Plant Accounting – Advanced Topics & Statement Analysis

A 1-day Group-Live Intermediate to Advanced Program

This 1 day program is a workshop that adds additional complexity to the “Gas Plant Accounting” program. The morning workshop is designed to make accountants and auditors comfortable with the most difficult gas plant allocations. The afternoon session is designed to help Auditors monitor Gas Plant statements

Who Should Attend:

Employees of corporations, royalty owners, or government gas plant accountants and auditors

- Who work for or service producers involved in the production of natural gas
- Who review and audit gas plant operations
- Who need to account for the money and audit gas plant revenue via netback pricing
- Who are involved with the sale of natural gas and plant products
- Who work for regulatory agencies that monitor gas plant transactions
- Who need to compare volumes with revenue and royalties derived from Gas Plants

Delivery Method: Group-Live

Program Level: Intermediate to Advanced

Recommended CPE Credits: 8

Advance Preparation: Bring a calculator to class

Prerequisites: Participation in “Gas Plant Accounting” or equivalent knowledge

Field of Study: Accounting/Auditing

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

- Perform Complex Gas Plant Allocations
- Interpret at a more advanced level and implement Gas Plant Purchase and Processing Agreements
- Understand how Allocations affect the royalty payments
- Reconcile Gas Plant statements to Allocations
- Determine causes and effects of Volume variances
- Determine causes and effects of Price variances
- Have the fundamentals to develop a procedure for determining allocation errors
- Determine the effect of “Phantom” leases

Key Topics Covered as “hands on” problems and exercises – Morning Segment (Advanced Topics)

- Allocation of residue gas produced volumes

- Allocation of fuel
- Allocation of lease use gas
- Allocation of residue gas sales
- Financial implications of the above

Key Topics to Covered on “Audit Issues” – Afternoon Segment (Gas Plant Statement Analysis)

- Prices used for NGL and residue gas settlement
- Sales to related parties
- Exchange agreements
- Purchase and resale agreements
- Volumes of NGLs and residue gas allocated to leases
- Overstatement of volumes from other leases
- Understatement of volumes from your lease
- Phantom leases
- How to test for allocation errors



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