

# Oil & Gas Revenue Accounting

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## **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

### **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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