**Length:** 4-hour program

**CPE credit:** Up to 4 hours awarded

**Field of Study:** Accounting

# Program Level: Basic to Intermediate

# Advance Preparation: None

# Prerequisites: None, but familiarity with the Accounting Procedures in Exhibit C of Article II of the JOA is a plus.

# Delivery Method: Group Internet Based

The Joint Operating Agreement (JOA) details the terms and conditions along with compliance requirements for joint ventures. This program covers what you as an accountant need to know to fully understand the importance, financial implications, and ramifications of this document.

**Who Should Attend**

* Employees and Managers of Exploration and Production companies who work in:
  + Joint interest accounting
  + Revenue accounting
  + General accounting or financial reporting
* Employees of audit firms
* Non-Operators who participate as partners or JV WI Owners in operator projects

# Upon Completion of Program Participants Will Be Able to:

* Obtain a thorough understanding of:
  + The Accounting Procedure as outlined in Exhibit C of Article II of the JOA.
  + Gas Balancing Provisions as outlined in Exhibit E of Article II of the JOA.
* Obtain an understanding of:
  + Implications of the other Exhibits in Article II of the JOA.
  + Relevant aspects of the other Articles in the JOA outside of Article II.

# Key Topics Covered

* Definitions in the Accounting Procedure
* Statements & Billings Outlined in the Accounting Procedure
* Procedures of Advances & Payments as described in the Accounting Procedure
* Timeline for Joint Interest Audits as Outlined in the Accounting Procedure
* Direct Charges to the Joint Account as Outlined in the Accounting Procedure
* Overhead as Outlined in the Accounting Procedure
* Material Purchases, Transfers & Dispositions as Outlined in the Accounting Procedure
* Methods of settling Gas Balancing as Outlined in the Gas Balancing Provisions
* Insurance Requirements
* Operator Provisions
* Non-Consent Provisions

**Attendance Requirements**

To receive full CPE credit, participants must respond to at least three attendance checks per hour (one per CPE credit) via the Zoom group chat.

**Registration Instructions**

Visit us online at [UNT ProLearning](https://prolearning.unt.edu/unt/course/course.aspx?catId=33). Click on **add to cart** next to any class and log into to a secure site where you can register and pay safely with a credit card. For other registration/payment options, please contact Tami Russell at [tamara.russell@unt.edu](mailto:tamara.russell@unt.edu). Quality programs offered on-site and adapted for your company. Contact Jim Hoffman at 214.763.9644 or via email [james.hoffman2@unt.edu](mailto:james.hoffman2@unt.edu) for more details.

**Refund/Cancellation Policy**

* **Cancellations:** A participant may receive a full refund by providing written cancellation to PDX at least 10 business days prior to the program’s start date. No refunds will be granted within 10 business days of the start date or after the program has begun.
* **Substitutions:** Substitutions are allowed at any time up to and including the program’s start date. For more information about refunds, substitutions, or program cancellation policies, please contact Tami Russell at [tamara.russell@unt.edu](mailto:tamara.russell@unt.edu).

**NASBA Sponsor Statement**

UNT PDX Professional Development Experience is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Concerns regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: [www.nasbaregistry.org](https://www.nasbaregistry.org/).

**Complaint Resolution Policy**

PDX will make every effort to resolve complaints within a reasonable amount of time and in a confidential manner. A formal complaint must be submitted in writing and must set forth a statement of the facts and the specific remedy sought. Submit complaints to:

Rhiannon White

Associate Director of ProLearning

1155 Union Circle #305101

Denton, TX 76203

[rhiannon.white@unt.edu](mailto:rhiannon.white@unt.edu)