

RESERVES: GEOLOGY, SEC REPORTING & SMOG

A 1-day Program
Up to 8 hours of CPE Credit are awarded

Who Should Attend – employees of:

- Upstream energy companies in all office functional areas
- Government hydrocarbon regulatory agencies
- Companies that evaluate prospective oil and gas formations
- Banks & investors who finance oil and gas ventures and projects
- Energy Industry organizations
- Auditors oil & gas ventures and Reserves Reports
- Oil & Gas investors & fund managers

Prerequisites:

- Have a basic understanding of oil and gas terminology and energy industry processes and procedures
– or –
- Have attended a fundamentals of oil and gas program such as PDI's "Intro to Upstream"

Advance Preparation: None

Program Level: Intermediate

Delivery Method: Group Live, Group Internet Based

Field of Study: Specialized Knowledge

Upon Completion of this Program Participants will be able to:

- Identify & explain the physical processes that cause conditions for hydrocarbons to form
- Identify & explain the roles of various rock types in the formation and location of oil & gas
- Communicate better with G&G and Engineering employees with whom they work
- Determine and evaluate risks & rewards of conventional & unconventional development
- Relate the technical topics to accounting and financial considerations
- Be able to better interpret reserve & SMOG reporting
- Identify best practices

Key Topics Covered:

- Petroleum Generation, Migration, Traps, Reservoirs-Source Rocks
- Rocks, Minerals and the Cause for Reservoir Variation effects on Petroleum Reserves
- Differences between the US basins that affect operations, reserves and the bottom line
- Basic Geology and Geophysics roles in finding and producing oil Reserves
- Modern tools used to locate potential oil and gas bearing formations
- Determining and Forecasting Exploration Reserves pre-Drilling
- Technical Challenges regarding Conventional vs. Unconventional Field Development
- Operational Implications
- Lead in to Business Implications

Day 2:

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 addressed to the National Registry of CPE Sponsors Web Site: www.nasbaregistry.org



- Key components to a reserve report and whose rules we follow
- 3p vs 1p
- Use of Specialists versus internal engineers
- Why don't all E&P companies use an external reserve engineer?
- Where to find reserve information
- 10-K, investor presentation, bank runs, deal cases, SEC, NYMEX, PRMS, loss-why so many different versions?
- Examination of reserve report letters and what they tell us – Prepared by vs Audited
- Best practices for interaction with Reserve Engineers - auditor & company perspectives
- Data transfer to the reserve engineers
- Estimates & decline curves- best ways to ask about them
- Booking PUDS-what can, should & did get booked.
- Review of PUD comment letters
- How reserves impact accounting calculations and disclosures
- Detailed examination of the SMOG calculation, ways to analyze the data in the preparation phase and review of peer companies.

Registration Instructions:

Visit us online at [PDX Calendar](#). Click on register now next to any class and it will take you 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. For questions about quality programs offered on-site and adapted for your company, contact Jim Hoffman at 214.763.9644 or via email james.hoffman2@unt.edu for more details.

Refund//Cancellation Policy:

- Cancellations ~ A participant may receive a full refund by providing to PDX written cancellation 10 or more business days prior to the starting date of the program. No refunds will be granted within 10 business days of the starting date of the program. No refunds will be granted after the start of the program.
- Substitutions ~ Substitutions are accepted at any time up to and including the starting date of the program. For more information regarding refund, substitutions and/or program cancellation policies, please contact Tami Russell at tamara.russell@unt.edu.

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:

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