

REVENUE/ROYALTY STATEMENT REVIEW

A 1-day Program

Up to 8 hours of CPE Credit are awarded

Who Should Attend:

- Revenue auditors
- Revenue accountants who have responsibility for receipts, reporting and distribution
- Revenue managers who oversee employees who conduct the above functions
- Production accountants who receive run tickets and statements

Prerequisites:

- You should be an accountant, at least by training – **and** -
- Have a basic understanding of oil and gas terminology and energy industry processes and procedures

Advance Preparation: Calculator

Program Level: Basic

Delivery Method: Group Live, Group Internet

Based Field of Study: Specialized Knowledge

Upon Completion of this Program Participants will be able to:

- Verify that oil and gas sales volumes have been calculated correctly
- Verify that allocations of sales volumes from centralized delivery points to leases and wells are reasonable
- Determine that reported oil and gas sales values are reasonable relative to the market
- Verify that balances due the ONRR under dual calculations have been considered and additional royalty payments have been made if due

Key Topics Covered:

- Operated and non-Operated Production volume verification
- Operated and non-Operated Revenue receipt verification
- Production to Revenue comparison
- Verification of correct payment by operators
- Learn to identify errors and other discrepancies that occur during oil run ticket processing
- Learn to identify common errors and other discrepancies that occur when calculating gas volumes sold to purchasers
- Learn how oil and gas allocations can be used to allocate more or less sales volumes to specific properties and to verify that reported allocations were done correctly
- Learn to identify common pitfalls that occur when valuing oil and gas sales
- Learn to calculate, verify and validate dual calculations required when processing gas from leases

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 information 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:

Samantha Nikolai
Director
PDX/DSI
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