**Length:** 8-hour program

**CPE credit:** Up to 8 hours awarded

**Field of Study:** Accounting

**Program Level:** Basic

**Advance Preparation:** None

**Prerequisites:** Be an accountant, at least by training and have a basic understanding of oil and gas terminology and industry processes and procedures

**Delivery Method:** Group Internet Based

**Who Should Attend**

* Employees of oil and gas companies (E&P) responsible for financial reporting
* Employees responsible for disclosures over reserves including SMOG and asset retirement obligations
* Controllers, assistant controllers, and managers of oil and gas companies
* Accountants responsible for oil and gas fixed assets
* Internal auditors
* Employees of audit firms who do financial statement audits of E&P companies
* Employees of private E&P companies responsible for financials
* Bankers involved in energy lending

**Upon Completion of Program Participants Will Be Able to:**

* Be able to prepare public company and private company financial disclosures
* Review the SEC reserve rules and determine appropriate company disclosures
* Demonstrate an understanding of E&P specific financial statements to management
* Determine how and where to obtain information necessary to create and interpret financial statements
* Identify potential risk factors and concerns associated with E&P mergers, acquisitions, and divestitures
* How to respond to a comment letter
* Identify alternatives for industry best practices in financial reporting
* Facilitate audit procedures

**Key Topics Covered**

* Review of disclosures in 10-K’s, S-1’s, and S-4’s
* Hot items and comment letters points
* Property disclosures
* Reserve disclosures – where to get the info, what are others disclosing
* Acquisitions and divestitures
* Financial calculations – ARO, SMOG, DD&A
* 8-K – statement of revenue and direct operating expense reporting
* Responding to a comment letter
* Reporting fundamentals – state, bank, and bankruptcy
* Internal reporting – dashboards and best practices
* Audits
* Brief overview of E&P Accounting systems and ERP’s

**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)