

Production Measurement and Allocation for Accountants

Production and Revenue calculations can be complex and confusing. They are frequently performed by field personnel and reviewed by accountants who need an understanding of the mathematics and relationships involved. After an initial discussion of events that occur in the Production phase of a well, this class is a workshop that will take participants through production calculations and allocations so that those who perform, audit or review those problems will be able to do so more accurately, efficiently and effectively. Participants will be able to work the problems manually and also in Excel.

Who Should Attend:

- Production and Revenue accountants and auditors who want to learn how to do the Production and Revenue calculations, to review those types of problems or to create and utilize spreadsheet templates for those problems.

Delivery Method: Group-Live

Program Level: Basic

Recommended CPE Credits: 12

Advance Preparation: None

Prerequisites: None

Upon completion of this program, participants will be able to:

- Understand and perform production calculations
- Work better with field production personnel and understand what they do
- Understand how to utilize Excel to make these calculations easier to perform
- Understand how the production calculations affect the value of the product
- Understand how to do production allocations

Key Topics and Objectives:

- Calculate and Correct a Run Ticket
- Calculate the Flow of Oil through a LACT Meter
- Calculate Oil Production from a Lease
- Perform an Oil Network Allocation
- Calculate Ending Inventory by Owner
- Calculate Gas Production and Sales from Multiple Related Producing Wells
- Perform Pressure Based Corrections
- Perform Central Facility Allocations
- Calculate GOR for Casinghead Gas
- Calculate Average Sales Price
- Calculate a Transportation Contract
- Operation and Information Flow From the Field to Revenue Distribution

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