

Expense Side Operational Accounting

A hands-on approach to A/P, AFE, JIB, A/R & G/L
12 hours of CPE Credit are awarded

This 1 ½ day interactive seminar is for those who either manage or work in Expense Side upstream oil and gas exploration and production companies.

Who Should Attend:

Anyone in A/P, AFE, JIB, A/R & G/L who performs any of the following functions:

- Invoice coding and entry
- Joint interest billing, review and correction
- AFE design, coding, integration and approval
- A/R entry, reconciliation and analysis
- G/L subledger reconciliation, analysis and JE coding
- Creation and maintenance of DOI's
- Management and reporting associated with expenses
- IT and support of Expense Side processes

Delivery Method: Group-Live

Program Level: Basic to Intermediate

Prerequisites: Intro to Upstream or comparable experience

Advance Preparation: None

Recommended CPE Credits: 12

Upon Completion of the Program, Participants Will Be Able To:

- Code invoices based on G/L and other file considerations
- Reconcile A/P with JIB run
- Reconcile A/P, A/R, and G/L subledgers
- Demonstrate understanding of Expense Side system flow
- Create an Expense DOI
- Reconcile subledgers to G/L and financial reporting

Key Topics and Objectives:

- The Concept of a "Joint Venture"
- The Chart of Accounts
- Master Files and Ledgers
- Reporting Considerations – Initial and Revisited
- The Expense Side (JIB) Division of Interest (DOI) Deck – Setup and Maintenance
- Expense Transaction Processing
- JIB Processing
- Handling of Non-Operated JIB's
- JIB Netting
- JIB Suspense
- Unitization Impact
- Insider Company Concept – Partnership and Consolidations

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