

# 2011

## National Oil and Gas Schools



### National Oil and Gas Accounting School

- September 12-15, 2011 / Houston
- October 17-20, 2011 / Denver

### National Accounting & Auditing School for Joint Interest Operations

- October 10-13, 2011 / Houston

### National Oil and Gas Revenue Accounting School

- November 7-10, 2011 / Houston



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UNIVERSITY OF NORTH TEXAS™

## National Oil and Gas Accounting School (NOGAS)



Houston / September 12-15, 2011  
Denver / October 17-20, 2011  
32 CPE Hours / \$1,785

Because of the unique nature of oil and gas operations, accounting methods used by oil and gas exploration and production companies are different from the methods used in other industries. Accountants in both public firms and industry offices will be introduced to the basic operating activities of an oil and gas exploration and production company, and the proper accounting for property, exploration and development costs under the successful efforts and full cost methods. The focus will be on generally accepted accounting principles for financial reporting purposes.

### Who Should Attend

NOGAS is for all accounting, financial, and tax personnel in oil companies, as well as CPAs who audit these firms or who have oil and gas clients. This school is designed for those who have little or no on-the-job experience or whose industry experience has been limited to a small segment of the industry's operations. An accounting background is desired.

### Highlights

- Accounting principles for oil and gas producing activities
- Accounting for exploration costs
- Unproved property acquisition, retention, and surrender
- Accounting for costs incurred in drilling and equipping oil and gas properties
- Oil and gas reserves and upcoming changes
- Depreciation, depletion, and amortization under the successful efforts method
- Full cost accounting method
- Asset retirement obligations
- Accounting for conveyances
- Production payments and net profits interests
- Farmouts, carried interest, and unitizations
- Nonvalue and value-based disclosures
- Production costs
- Accounting for oil, gas and NGL sales
- Gas imbalances
- Impairment of long-lived assets
- IFRS Implications for the oil & gas industry
- FASB SMOG considerations

### Instructor

**Don Looney, CPA**, has over 28 years of supervisory experience in all phases of finance and accounting in the oil and gas industry. Since retiring from Amerada Hess Corporation as Revenue Accounting Manager, Don has become a highly rated instructor for PDI teaching numerous courses in oil and gas accounting.



## National Accounting and Auditing School for Joint Interest Operations (NAASJIO)

Houston / October 10-13, 2011  
32 CPE Hours / \$1,785

NAASJIO provides the latest information on joint interest accounting and auditing trends, with emphasis on COPAS pronouncements. This course focuses on areas of potential operator and non-operator disputes over treatment of joint account transactions. Participants will gain an understanding of the agreements used, how these agreements have changed, and the way they are impacted by COPAS Interpretations and Accounting Guidelines. Individuals will be introduced to COPAS audit techniques and protocols, and examine the challenges facing the joint interest auditor. Audit benchmarking data and case studies compliment the course material.

### Who Should Attend

Oil and gas accountants who work in joint interest accounting groups, oil and gas auditors who perform joint interest audits for non-operators, employees responsible for the hosting of joint interest audits for operators, and employees involved in the negotiation/execution of joint operating agreements. CPAs and firms whose clients own both operated and non-operated working interests.

### Highlights

- Background and purpose of joint operations
- Duties and obligations of the parties to a joint operating agreement
- Comparisons of COPAS accounting procedures and related interpretations
- Overhead recovery mechanisms and agreement "check-off" elections
- Impact of COPAS 24-month adjustment and audit periods
- Audit sampling and testing, with focus on JADE analysis
- Audit protocol and the claims resolution process, with benchmarking data
- Discussion of problem areas, emerging issues and trends
- Case studies focused on chargeability of transactions to the joint account

### Instructor

**Jeff Alcott** has more than 30 years of experience in oil and gas accounting. The James Madison University graduate began his career with Texaco. He has a background in both upstream and downstream accounting and his areas of responsibility have included financial reporting, supervision of joint venture and gas pipeline accounting groups, special projects, Joint Operating Agreement review and negotiation and joint venture audit resolution. Following his retirement from ChevronTexaco Jeff became a consultant, specializing in joint venture audits, vendor audits, internal reviews and litigation support. Jeff served as COPAS President in 2006. He served as COPAS Joint Interest Chair and was a member of the drafting teams of various COPAS documents. Jeff is a past president of COPAS of New Orleans and is an Accredited Petroleum Accountant.

# National Oil and Gas Revenue Accounting School (NOGRAS)

Houston / November 7-10, 2011  
32 CPE Hours / \$1,785

Accounting for oil and gas revenue in today's changing environment demands a thorough understanding of the many complex issues involving oil and gas production volumetrics, allocations, valuations and sales. Maximizing cash flow, while determining the correct handling of the revenue, is also essential to every company. It is imperative that your revenue personnel understand the many different facets of oil and gas revenues and their accounting and disbursement to industry partners, royalty owners and working interest owners.

## Who Should Attend

For those occasionally working with revenue or just starting in this field, participants will be exposed to the overall theory and concepts that go into accounting for oil and gas revenue as well as internal and external revenue auditing.

## Highlights

- Basic terminology
- Basic production operations
- Measuring production and sales
- Production allocations
- Reporting production volumes
- Allocating production and sales to owners
- Valuing sales
- Severance taxes
- Recording production sales and taxes in the accounts
- Over (under) deliveries on gas
- Gas plant accounting
- Current issues in revenue accounting
- Fundamentals of conducting revenue audits

Instructor - Don Looney

## Program Location / Accommodation Information

The Houston programs will be held at the Texas Training and Conference Center, 11200 Richmond Ave., Ste. 100, Houston, TX 77082. Phone: 281.589.1400. Within a short distance of the conference center are a number of hotels to choose from. Most have shuttle service to and from the facility. For the listing, go to [www.texas-tacc.com](http://www.texas-tacc.com) and click on nearby hotels. The conference center has negotiated a rate package with each hotel, so make sure you ask for the Texas Training and Conference Centers rate package when you call to book your reservation. However, if you would like to make your reservation online, click on the hotel link and you will be taken to the reservation page with the Texas TACC rate code already filled in.

The Denver programs will be held at the offices of Eide Bailly, 440 Indiana St., Golden, CO., 80401. Closest hotels are Marriott Courtyard Denver West/Golden (next door) at 14700 W. 6th Ave., Golden, CO., 303-271-0776; and Sheraton Denver West, 360 Union Blvd., Lakewood, CO., 303-987-2000. Sheraton shuttle availability within 10 mile radius. For those flying in, you might want to rent a car for ease of transportation in the evening.

## National Oil and Gas Schools Registration Form

Four convenient ways to register  
By Phone: 800.433.5676 / By Fax: 940.565.3362  
By Mail: 2301 Hinkle Drive, Denton, TX 76201  
On-Line: [www.pdi.org](http://www.pdi.org)

Name \_\_\_\_\_

Professional Title \_\_\_\_\_

Company \_\_\_\_\_

Address \_\_\_\_\_

City/State/Zip \_\_\_\_\_

Telephone Number \_\_\_\_\_

E-Mail (to receive confirmations) \_\_\_\_\_

To enroll check appropriate box:

### NOGAS

- 9/12-15/11 (05I09-001) Houston \$1,785  
 10/17-20/11 (05I10-002) Denver \$1,785

### NAASJO

- 10/10-13/11 (05I10-003) Houston \$1,785

### NOGRAS

- 11/7-10/11 (05I11-004) Houston \$1,785

Total \$ \_\_\_\_\_

Paying by:

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(Card ID/CVC is a 3-digit code found on the back of your credit card. American Express is a 4-digit code on the front.)

Expiration Date \_\_\_\_\_

Signature \_\_\_\_\_

The following terms and conditions apply to all registrants, whether pre-paid or invoiced. A participant may receive a full refund by providing to PDI 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 or after the start of the program. Substitutions are accepted at any time up to and including the starting date. PDI may allow you to transfer your registration. If your registration is transferred and you later cancel your registration, only 50% of your registration fee will be refunded. If enrollment is not sufficient to warrant holding the program, PDI reserves the right to cancel. If this occurs, you will receive a full refund. PDI is not responsible for any expenses (such as airline tickets) incurred by registrant due to cancellation.

### Sponsors



**Council of Petroleum Accountants Societies**  
877.992.6727 • [www.copas.org](http://www.copas.org)

COPAS was created in 1961 to provide a forum for discussing and solving the more difficult problems related to accounting for oil and gas. These discussions frequently have resulted in the creation of guideline documents and educational materials. COPAS has grown to 23 local Societies and more than 3000 members in the United States and Canada and has a strong emphasis in providing quality educational materials related to oil and gas accounting.

**Professional Development Institute/800.433.5676 • [www.pdi.org](http://www.pdi.org)**

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