

Course Description

The Level 5 Certification course ensures Production Accountants enter the oil and gas industry well prepared. In addition to a summary of Levels 1 to 4, the course helps learners improve their analytical skills and acquire additional knowledge about the production, revenue and royalty functions performed by junior production accountants. Level 5 Certification will help both accounting students and graduates meet the industry's increasing minimum standards.

The course is broken down into sixteen modules that provide the learner with a comprehensive overview of the functions and processes in a junior production accountant role. The course facilitates the practical application of knowledge and skills in the following areas:

- CAPPA's expectations for production accountants including responsibilities and an introduction to basic business skills
- Industry standards and typical processes used by individual firms
- The principles of production accounting and basic functions including reading schematics, scheduling, operator and non-operator processes, and record maintenance
- The gathering and analysis of field data
- The formula used to calculate well production and how to use proration factors to conduct a Reasonableness Analysis
- How oil splits are calculated and the related accounting processes
- How gas splits are calculated and the related accounting processes
- The types of volumetric reports required by the Industry Calendar, and how they are prepared and submitted
- The processes for revenue allocation and booking load oil
- The processes for calculating custom user fees and overhead charges
- The calculation of freehold and override royalties
- The calculation of Indian Oil and Gas Canada (IOGC) royalties and IOGC reporting processes
- The processes for calculating Crown Royalty payments and the differences between provincial jurisdictions
- How production accounting fits into the larger financial processes of a business
- An overview of the Accounts Payable and Accounts Receivable functions

The final module in the course is a case study that allows the learner to complete a full cycle of monthly calculations and reports.

In addition to the comprehensive case study, each module includes interactive exercises that reinforce key ideas and prepares learners for the online evaluation. The course design reflects competency-based Adult Learning principles, and the course content is provided in a relevant and interesting environment.

Course Syllabus

- 5.1 PA Behaviors and Expectations
 - 5.1.1 Describe CAPP Expectations for P.A.'s
 - 5.1.2 Describe P.A. Scope and Responsibilities
 - 5.1.3 Describe P.A. Success Measures
 - 5.1.4 Describe Business Communications
 - 5.1.5 Perform Issue/ Conflict Resolution
 - 5.1.6 Describe Basic Office Norms
 - 5.1.7 Time Management
 - 5.1.8 Describe Situational Analysis Techniques

- 5.2 Oil and Gas Industry
 - 5.2.1 Describe Oil and Gas Industry History, Trends and Vision
 - 5.2.2 Describe/ Work Decision Tree/ Interface with the Alberta Registry
 - 5.2.3 Describe Field Operations
 - 5.2.4 Describe Marketing
 - 5.2.5 Describe Typical Oil and Gas Business Model

- 5.3 Production Accounting
 - 5.3.1 Describe PA Business Model
 - 5.3.2 Describe Principles of Production Accounting
 - 5.3.3 Read Schematic Diagram
 - 5.3.4 Describe Scheduling and Deadlines
 - 5.3.5 Describe Non-Operated Process
 - 5.3.6 Describe Operator Process
 - 5.3.7 Create and Maintain Auditable records
 - 5.3.8 Describe Basics of Property File Creation

- 5.4 Field Data
 - 5.4.1 Describe Field Data
 - 5.4.2 Describe/ Perform Data Gathering
 - 5.4.3 Describe Product Movement
 - 5.4.4 Analyze Field Information
 - 5.4.5 Validate and Analyze Pipeline Terminal Information
 - 5.4.6 Confirm Receipts and Deliveries
 - 5.4.7 Perform History Check
 - 5.4.8 Describe Field Data Error Consequences

- 5.5 Well Production Calculation
 - 5.5.1 Calculate Well Production
 - 5.5.2 Complete Reasonableness Analysis
 - 5.5.3 Describe Issue Resolution
 - 5.5.4 Describe Well Production Calculation Error Consequences

- 5.6 Oil Splits
 - 5.6.1 Describe Oil Splits and Process
 - 5.6.2 Calculate Oil Well Splits
 - 5.6.3 Calculate Oil Royalty
 - 5.6.4 Determine Oil Product Ownership
 - 5.6.5 Complete Oil Pipeline Delivery Statement
 - 5.6.6 Describe Oil Splits Error Consequences

- 5.7 Gas Splits
 - 5.7.1 Describe Gas Splits and Process
 - 5.7.2 Determine Gas and Product Ownership
 - 5.7.3 Complete Gas Delivery Statement
 - 5.7.4 Complete Gas and Product Partner Delivery Statement
 - 5.7.5 Describe Gas and Product Splits Errors and Consequences

- 5.8 Volumetric Reporting
 - 5.8.1 Describe Types of Volumetric Reporting
 - 5.8.2 Describe Various Government Reporting Consequences
 - 5.8.3 Prepare/ Verify Submission Reports
 - 5.8.4 Submit Volumetric Reports
 - 5.8.5 Interpret Notification
 - 5.8.6 Describe Volumetric Reporting Triggers

- 5.9 Revenue Allocations
 - 5.9.1 Describe Revenue Allocations
 - 5.9.2 Confirm Revenue Statement
 - 5.9.3 Allocate Facility Revenue
 - 5.9.4 Booking Load Oil

- 5.10 Fees Calculation
 - 5.10.1 Describe/ Calculate Custom User Fees
 - 5.10.2 Describe/ Calculate Overhead Charges
 - 5.10.3 Describe Incorrect Fees Calculation Consequences

- 5.11 Freehold/ ORR Royalty Calculation
 - 5.11.1 Describe Freehold and Override Royalties

- 5.12 Indian Oil and Gas Royalty Calculation (IOGC)
 - 5.12.1 Calculate IOGC Calculations
 - 5.12.2 Complete IOGC Reporting

- 5.13 Crown Royalty Calculation
 - 5.13.1 Describe Alta Crown Royalty Calculation Elements
 - 5.13.2 Describe BC Crown Royalty Calculation Element
 - 5.13.3 Describe Saskatchewan Crown Royalty Calculation Elements

- 5.13.4 Describe Differences in Heavy Oil Calculations
- 5.14 Financial Recording
 - 5.14.1 Describe Financial Recording
 - 5.14.2 Describe the General Ledger
 - 5.14.3 Describe Journal Entries
- 5.15 Receivables – Payables Reconciliation
 - 5.15.1 Describe Accounts Payable/ Receivable
 - 5.15.2 Analyze/ Reconcile Accounts Receivables/ Payables
- 5.16 Case Study
 - 5.16.1 Case Study