

# PASPB Advisor

Issue 6, Volume 3  
February 2011

## APA Material NOW Available!!

In December 2010 the board of director voted to purchase new APA study guide materials, the materials that PASPB did own from past years had gone missing and the board of directors could not find the books.

PASPB has received the newly purchased materials and Penny Parten has volunteered to house them and check them to members of PASPB.

There will be a new system to check out the materials and a due date for returning them, like a library.

To contact Penny Parten you can email her at penny.parten@whiting.com.

### APA Materials List

Petroleum Accounting Principles, Procedures & Issues, 6th Ed.
Business Law
What is Sarbanes-Oxley?
Oil and Gas Law in a Nutshell, 5th Ed.
Fundamentals of Petroleum, 4th Ed.
TR-39 COPAS Publications Reference Catalog
TR-9 Petroleum Industry Accounting Educational Training Guide
TR-26 (CD) Managerial Accounting & Economics Video
TR-32 APA Financial Reporting Study Guide
TR-34 APA Managerial Accounting and Economics Study Guide
TR-40 APA Joint Interest Study Guide
TR-41 APA Tax Study Guide
TR-42 APA Revenue Study Guide
TR-44 APA Gas Processing and Gas Processing Plant Accounting
TR-45 APA Audit Study Guide

AG-2 Accounting for Unitizations
AG-6 Oil Accounting Manual (plus AD-1 and AD-2)
AG-9 Vendor Audit Guidelines
AG-10 Guidelines for Investigations of Suspected Irregularities
AG-11 Guidelines for an Internal Review of an Oil and Gas Production and Exploration Division
AG-12 Guidelines in Determining Finding/Acquisition Costs
AG-13 Accounting for Farmouts/Farmins, Net Profits Interest, and Carried Interest
AG-15 Gas Accounting Manual
AG-16 Guidelines for Conducting an Internal Audit of a Gas Plant
AG-17 Refining and Marketing Exchange Accounting
AG-18 Variance Analysis in the Oil and Gas Industry
AG-19 Expenditure Audits in the Petroleum Industry: Protocol and Procedures Guidelines (plus AD-1)
AG-21 Revenue Audits in the Petroleum Industry: Protocol and Procedure Guidelines
MFI-17 1984 Accounting Procedure Joint Operations
MFI-21 Overhead Joint Operations (plus AD-1)
MFI-38 Material Pricing Manual
MFI-51 2005 COPAS Accounting Procedure

### DILBERT



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### Tech Session—1 hr CPE credit

D'Anne McNaughton

Sales Tax

11:00-11:50 Rm 1

**Luncheon Speaker: Nathan Knowles & Elaine Magruder**

**I-20 Wildlife Preserve & Jenna Welch Nature Center**



# Society News

## Volunteers Needed

PASPB Board of Directors is looking for individuals to help with the National Meeting hosted by PASPB in 2012. If you would like to help or have any ideas please contact Staci Hoban at president@paspb.org or Oscar Aguliar at vicepresident@paspb.org

## Sign-in for Lunches

Please make sure you RSVP and sign in at the luncheons. PASPB pays per person at the luncheons and if you don't RSVP we have to pay extra, plus if you don't sign in there is no accurate way to tell how many people we pay for. Thank you!

## Information Changes

If you have any changes to your information at anytime, email, address, phone number; please contact Karen Allen @ kallen@patriot-resources.com

## Membership Directory

Don't forget that we will be set up to take pictures at the first meeting for the new membership directory. If you have any questions please contact Amy Smith at bod6@paspb.org.

## Upcoming Events

### NATIONAL MEETINGS:

April 2011 –  
National Meeting The Woodlands, TX  
COPAS 50th Anniversary  
The Woodlands Resort & Conference Center

July 2011 –  
National Meeting Pittsburg, PA  
TBD

October 17-21, 2011 –  
National Meeting Wichita, KS  
Hyatt Hotel

### SOCIETY MEETINGS:

September 7, 2010

October 19, 2010

November 16, 2010

No December Meeting

January 18, 2011

February 15, 2011

March 8, 2011  
(Employer Appreciation)

April 19, 2011

May 17, 2011 (BOD Voting)

## Membership Info

New membership applications are now available for the 2010-2011 year on the website, www.paspb.org or you can email Karen for a copy at BOD5@paspb.org.

## COPAS Info

You should be getting information and news from COPAS, if you are not or if your information has changed please contact COPAS directly. PASPB Membership Director, Karen Allen doesn't have the authority to change the personal info registered with COPAS.

[info@copas.org](mailto:info@copas.org)

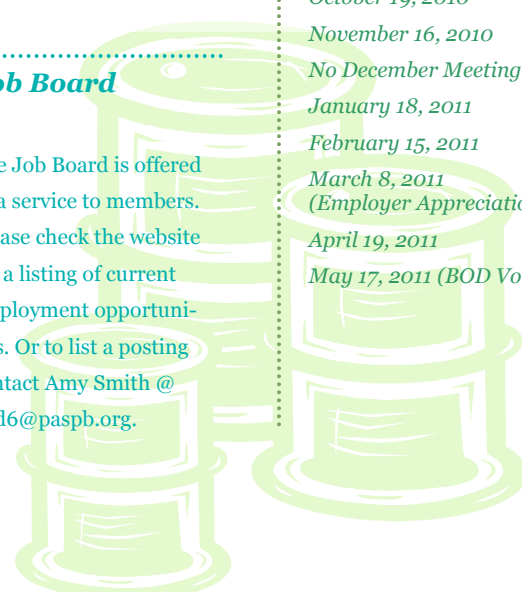
## CPE Classes @ Midland College

February 2011  
Petroleum Professional Development Center Courses

Please go to [Midland PPDC](#)

## Job Board

The Job Board is offered as a service to members. Please check the website for a listing of current employment opportunities. Or to list a posting contact Amy Smith @ bod6@paspb.org.



## March 2011

Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1 <b>BOD Meeting</b>	2	3	4	5
6	7	8 <b>Meeting</b>	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

## NEW MEMBERS

Kathy Meyers



## Committee Reports & News

### **Revenue Committee**

The State Legislatures are in session and e-mails concerning proposed legislative changes have been circulated to committee members. Committee members will be updated as these are voted on and passed or not passed.

Contact Margie Barlow at [mbarlow@plll.com](mailto:mbarlow@plll.com) if you have questions.

Chairman:  
Margie Barlow  
[mbarlow@plll.com](mailto:mbarlow@plll.com)

### **Joint Interest Committee**

The drafts on MFI-27 & MFI-48 are still being reviewed.

Chairman:  
Ric Cox  
[Lance\\_cox@oxy.com](mailto:Lance_cox@oxy.com)

### **Audit Committee**

No News

Chairman:  
Tom Johnston  
[Tom.Johnston@pxd.com](mailto:Tom.Johnston@pxd.com)

### **Multi/Education Committee**

No News

Chairman:  
Angie Ramirez  
[Angie.ramirez@pxd.com](mailto:Angie.ramirez@pxd.com)  
Co-Chair:  
Amy Smith  
[Bod6@paspb.org](mailto:Bod6@paspb.org)

### **Scholarship Committee**

Applications for scholarship review are due Feb 15th.

Chairman:  
Ryan Simpson  
[rsimpson@conchoresources.com](mailto:rsimpson@conchoresources.com)

### **New Professionals Committee**

No News

Chairman:  
Amy Smith  
[BOD6@paspb.org](mailto:BOD6@paspb.org)

Co-Chairs:  
Khim Kjelland  
[kkjelland@johnsonmiller.com](mailto:kkjelland@johnsonmiller.com)

Debra Hood  
[dhood@wbltd.com](mailto:dhood@wbltd.com)

## COPAS National News

The 50<sup>th</sup> anniversary of COPAS will be celebrated at the Spring 2011 meeting in Houston the week of April 25<sup>th</sup>. Make plans now to attend – registration is available on the COPAS website ([www.copas.org](http://www.copas.org)).

A full slate of committee meetings is scheduled as well as other activities. Of special interest is a tour of the Tejas Tubulars' casing plant which produces casing ranging in size from 4 ½" to 9 5/8". The tour includes a technical discussion of the production process, quality control, inspections, heat treatment, and threading.

DID YOU KNOW????? PASPB has produced three COPAS presidents throughout the years:

1966-67 Eugene Myrick  
1970-71 John White  
1990-91 Steve Castle

PASPB will be hosting the Fall 2012 meeting in Granbury and we would love for all of our members to be involved. If you have never attended a national meeting, plan now to attend the Spring 2011 meeting in Houston to see how they operate. Call me if you have any questions.

Jane B. Schulte  
432-352-5964  
PASPB - COPAS Representative

## National Meeting, Woodlands, April



Please come and celebrate COPAS' 50th anniversary at the beautiful Woodlands Resort Center, in the Woodlands, Texas April 25th to 29th, 2011. Make your reservations early as you won't want to miss a minute of this Golden Anniversary celebration. There will be several special and exciting events for this conference. Please follow the links for conference registration.

For more information on all the events, meetings, dates, times and conference agenda, [please click here](#).

To register for a room at the Woodlands Resort & Conference Center please go to <https://>

[resweb.passkey.com/go/copas](http://resweb.passkey.com/go/copas). See you in the Woodlands.

### EVENTS:

Leadership Dinner - Tuesday, April 26, 2011, 6:00 pm  
First-Timers Breakfast - Wednesday, April 27, 2011, 7:00-8:00 am  
Golf - Wednesday, April 27, 2011, 1:00-6:00 pm  
"Casing & Tasting" Casing Plant Tour—Wednesday, April 27, 12:45-3:00 pm  
Reception – Night at the Museum - Wednesday Evening, April 27, 2011, 7:00 pm  
"Conroe Cooks!" Tex-Mex Cooking Demo & Chocolate Shop - Thursday, April 28, 2011  
Banquet – Thursday Evening, April 28, 2011, 7:00 pm



### West Texas Drilling & Oil

*Compliments of [www.eia.gov](http://www.eia.gov)*

- Texas drilling produces about 400 million barrels of crude oil each year, roughly 20 percent of domestic production. Texas oil, known as "light, sweet crude" or "West Texas Intermediate," sets a market standard for quality. It is less dense and contains less sulfur than foreign imports and is easier to refine.
- Texas has 27 refineries that distill crude oil into gasoline, diesel fuel and other products. Located along the Gulf Coast, the refineries process Texas oil, shipments of foreign crude and oil drilled offshore in the Gulf of Mexico. A network of pipelines carries refined oil products from Texas to urban centers as far north as New York.
- The Texas oil industry peaked in 1972 when production hit 3 million barrels a day. The industry has tapped the largest and most accessible reserves, and production has since fallen by about 60 percent. The Permian Basin in West Texas, with reserves of 1.3 billion barrels, holds the most promise for the future.

# 2010-2011 PASPB Board of Directors

**Staci Hoban**  
**President**  
 COG Operating  
 president@paspb.org

**Khim Kjelland**  
**Treasurer**  
 Johnson, Miller & Co.  
 treasurer@paspb.org

**Lorelei Haislip**  
**Technical Programs**  
 Johnson, Miller & Co.  
 bod9@paspb.org

**Oscar Aguilar**  
**Vice President**  
 Arrington Oil & Gas, Inc.  
 vicepresident@paspb.org

**Amy Smith**  
**Newsletter/Website**  
 Pioneer Natural Resources  
 bod6@paspb.org

**Debra Hood**  
**Program Speaker**  
 Wagner & Brown Ltd.  
 bod7@paspb.org

**Sonya Fitzgerald**  
**Secretary**  
 COG Operating  
 secretary@paspb.org

**Paige Foote**  
**Meeting Arrangements**  
 Midland Energy  
 bod8@paspb.org

**Karen Allen**  
**Membership/Attendance**  
 Patriot Resources, Inc.  
 bod5@paspb.org

## Board of Director Meeting News

### February Board Meeting

- Minutes approved, w/ changes
- Treasurer's Report approved
  - letter sent w/ donation to National Meeting in honor of Past Presidents
  - Made changes to investments, per Jim Cosner
- Reports from standing committees:
  - Scholarship Apps due 2/15
  - Revenue updates emailed from Margie
- PASPB now has APA Material. If interested please contact Penny Parten.
- 2012 National meeting committees planned.
- Membership paid at National COPAS Office
- Plans made and confirmed for Midland Country Club for Employer Appreciation Lunch
- Employer Appreciation Award Nominees decided
- Education day discussed for April or May

