



Petroleum Accountants Society of Houston

P.O. Box 3005

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Houston, Texas 77253

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[Pash website](http://pashcopas.org) pashcopas.org

PASH 2009-2010

April 2010

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DINNER RESERVATIONS

Please make dinner reservations prior to 3 PM on Monday, April 12th.

To make a reservation, please click on the link:
dinner@pashcopas.org
 or call 713-526-6070.

**Georgeanna
Sockwell Memorial
Golf Tournament
and PASH Annual
Picnic**

MAY 10th

Meeting Location

The Houston Club is located downtown at 811 Rusk Ave Houston, TX 77002. For a map, choose "Contact Us" on the club's website at www.houstonclub.org.

MEETING ROOM CHANGES:

Joint Interest - Travis Room (10th fl) - 2:30, then 3:00 PM move to Capital Rm

Audit - Capital Room (8th fl) - 2:30, then 3:00 PM combine w/Joint Interest

Revenue - Austin Room (8th fl) - 3:00 PM

WHERE TO GO:

Meeting on the 10th Floor:

Travis Room - Joint Interest - 2:30, 3:00 PM move to Capital Rm
 Library - Financial Reporting
 Gulf Coast Suite - Tech Session 4:30 - 5:30

Meeting on the 8th Floor:

Capital Room - Audit - 2:30, 3:00 PM combine w/Joint Interest
 Austin Room - Revenue - 3:00 PM

Meeting on the 9th Floor:

Member's Lounge & Magnolia Room - Social Hour 5:30 - 6:30
 Grill Room - Dinner 6:30 - 8:00 PM
 Bush Room - Picnic - 4:30 - 5:30

Dining Procedures

Members and Guests must obtain a ticket to dine. Dining tickets and



Will you or your business please consider supporting this event by making a donation? Your generosity would be greatly appreciated.

Registration and Donation Forms Now Available

SEE COMMITTEE NEWS FOR THE LINK TO THESE DOCUMENTS

EDUCATIONAL OPPORTUNITIES

Education Day May 26th

See Education Committee News for details.

Conference: "New Approaches for a New Decade" April 30

UPCOMING COPAS NATIONAL EVENTS

2010 COPAS SPRING CONFERENCE

April 19 - 23, 2010
Hotel Mar Monte, Santa Barbara, CA

parking validation will occur at tables located on the 9th floor.

Only valet parking at The Houston Club will be validated.

PASH BOARD NOMINATIONS

The PASH Nominating Committee of Deb Retzloff, Tom Batsche and Larry Monzingo have compiled a slate of interested members to step forward to be a candidates to fill the three Board positions that will become vacant on June 1, 2010. Ballots will be mailed after the April dinner meeting to all PASH Members on record. Please watch for your ballot and vote via email, mail or return the ballot in person at the picnic on May 10, 2010. Please pay attention to the voting deadlines so your vote will be counted.

SPEAKERS

Dinner Speaker - April 15th

As is our tradition the April 15, 2010 PASH dinner meeting will be reserved for recognition of significant contributions by PASH members (President John Draemer as MC) and awarding our annual scholarships, grants and sponsorships to area universities offering oil and gas curriculum (Education Chair, Marcie Huckabee as MC).

Tech Session Speaker - April 15th

Paul Legoudes, Director, PriceWaterhouseCoopers LLP

Topic: Accounting for Business Combinations in the Exploration & Production Industry

ABOUT OUR SPEAKER -

Paul Legoudes is a Director in the Valuation Advisory Practice at PriceWaterhouseCoopers and has over 10 years of professional experience and 7 years of valuation experience. Paul performs business and intangible asset valuations for financial reporting purposes in connection with SFAS 141r, 142, and 157, and for tax purposes with respect to tax restructurings and allocations primarily for oil and gas companies.

Paul has significant experience performing valuations in the oil and gas industry. Paul advises and assists oil and gas companies with purchase price allocations, goodwill impairment analyses, and fair value determinations of private equity investments for both audit and non-audit clients of PwC.

Institute of Management Accountants Conference

The Institute of Management Accountants is holding a conference called "New Approaches For A New Decade". This one-day conference provides you with a unique opportunity to choose from a wide range of exceptional sessions packed with the information you need to grow professionally, while earning up to 7.5 CPE credits.

"California...Catch the Wave!"

See the COPAS website www.Copas.Org for more information.

MEETING DATES FOR 2010:

Mark your calendars.

Following PASH tradition, we will hold our General Meeting on the third Thursday of each month.

Please also note our special event dates.

April 15, 2010 -
General Dinner Meeting
& Awards Ceremony

May 10, 2010 -
Picnic/Board Elections,
Monday (No rain out
day)

May 26, 2010 -
Education Day, Hilton
Americas - Houston

NEW MEMBERS:

NAME - COMPANY

Sherion Grant -
Noble Energy, Inc

Don Lauw -
Petroleum Comptroller
Services, Inc

Roland Skelton -
Opportune, LLP

WEBSITES

WWW.PASHCOPAS.ORG
Please take the
opportunity to view the

The conference will take place on Friday, April 30, 2010, at the following location:

Dynegy Headquarters (located in the Wells Fargo Plaza)
1000 Louisiana Street
Houston, TX 77002

Early bird registration (with reduced fees) has already begun, and it ends on March 31st. Normal registration lasts from April 1st - April 22nd, and last minute registration (with the highest fees) begins on April 22nd. For more information on pricing, meeting schedules, speakers, etc., please open the link below.

www.imatexascouncil.com/Event/default.html

Committee News

AUDIT COMMITTEE REPORT April 2010

The PASH Audit Committee will hold a short business meeting at 2:30 p.m. on Thursday, April 15, 2010 at The Houston Club. The agenda will be forwarded to committee members prior to the meeting.

At 3:00 p.m., the Audit Committee will join the Joint Interest Committee for a Joint Meeting. A panel of representatives from each committee will discuss the topic, "Management of Conflict through Audit Resolution". If you have a question you would like the panel to answer, please send to Jill.E.Coble@ConocoPhillips.com prior to April 12, 2010.

EDUCATION COMMITTEE REPORT April 2010

Please contact Marcie Huckabee if you wish to assist with Education Day at mhuckabee@accretivesolutions.com or 713-203-9285.

Remember Education Day is Wednesday, May 26, 2010 at the Hilton Americas Hotel in downtown Houston. We have an excellent program this year including a tax track, a financial reporting track, and an operations track. Go to the PASH web site at www.pashcopas.org and click on the Education Day link for a copy of the brochure and registration form.

Also the bios and outlines of the speakers will be included at this same link.

Also remember that we will be distributing scholarships to our local universities at the April meeting. We would appreciate committee members sitting with our students and professors so let me know if you are attending so that I can prepare a name tag for you at a reserved table.

PASH EDUCATION DAY

PASH website at www.pashcopas.org. Reservations for the monthly general dinner meetings can be made on-line by using our website.

You can keep up-to-date on planned events and key contacts for the various activities.

Membership information is available to help with your recruitment for PASH. Membership application forms may be printed from this site.

Check out the job line section for posted job opportunities.

Review the announcements for current PASH activities or other news such as COPAS meeting registration information. Click on the Links for access to other COPAS Societies and industry organizations.

Contact Tom Longmire (713.366.4179) or David Edwards (281.582.9549) if you have any suggestions. The PASH phone hotline, (713.526.6070), will continue to be available for those not having access to the internet.

WWW.COPAS.ORG

For COPAS Membership information, you can visit the COPAS website at www.copas.org. To access the membership directory you will need to utilize the username (usually your email address) and the password provided by the COPAS office. If you have not received

The 21st Annual Education Day will be hosted by the PASH Education Committee on Wednesday, May 26, 2010 at the Hilton Americas Hotel, 1600 Lamar, Houston, Texas (phone 713-739-8000).

Please plan to join us for 8 excellent hours of continuing education. Here are a few of the confirmed speaker topics for this year's event:

- Economics of Oil Industry
- Hacking for Fun and Profit
- Accounting Update
- Property Taxes
- Contractor/Vendor Audits
- Deepwater GOM and Technology Changes
- Lifting and Salvage Systems
- International and Fed 109 Tax
- Oil Field Theft

For information contact Marcie Huckabee at 713-203-9285 or mhuckabee@accretivesolutions.com.

JOINT INTEREST COMMITTEE REPORT April 2010

Happy Easter to all!!

The April meeting will begin at 2:30 p.m. on Thursday, April 15, at the Houston Club - 10th floor, Travis Room. At 3:00 p.m. we will move to the Austin Room on the 8th floor for our joint meeting with the Audit Committee. Please do check room assignments upon arriving at the Club in the event that something does change. The JI agenda and joint meeting information will be forwarded to committee members ahead of time. Please look for it in your email.

We hosted the Young Professionals during our March meeting and even though we had a low turn out from both committees we still enjoyed a great game of Oil and Gas Jeopardy and something was learned by all!!

As always, if you are interested in joining the Joint Interest Committee or would like additional information, please contact Lisa Donnelly at lisa.donnelly@bp.com or feel free to call - 281.366.6243.

PICNIC COMMITTEE REPORT April 2010

ANNUAL PICNIC/GEORGEANNA SOCKWELL MEMORIAL GOLF
TOURNAMENT
CYPRESS LAKES GOLF CLUB

this information, please contact COPAS at 877-992-6727. Access to this membership area and all related directory listings contain private data and therefore should not be disclosed to any solicitors or non-members. Please safeguard your personal password information.

[Join Our Mailing List!](#)

May 10, 2010

The PASH Annual Picnic and Georgeanna Sockwell Golf Tournament will be held on Monday, May 10th. There will be no rain out date this year. In the event of inclement weather, members will be urged to come out in the afternoon to enjoy the barbeque and regular activities normally associated with the Picnic (door prizes, director elections, etc.).

REGISTRATION AND DONATION FORMS NOW AVAILABLE AT THE FOLLOWING LINK:

<http://www.pashcopas.org/picnic.html>

March Meeting Report:

Judy Brown presented options for the 2010 Picnic Favor/Gift and a great one was chosen.

It was decided to use the same photographer and dinner vendors as prior years, although, both will be at price increases.

Donations are down this year and a special email will be sent to solicit donations and registrations.

The Cyrss Lakes Golf Course will provide three alternatives to solve the gift shop issues.

For information, please contact Kristin.MacArthur@anadarko.com or phone 832-451-7794.

REGISTRATION

Please return your registration form by May 3, 2010. Entries will be given priority as received due to the large number of entries expected and limited availability of holes. We have extended the registration deadline as far out as we can to still meet our contractual obligations. Because of this, **NO registrations or refunds** will be accepted after May 3, 2010.

DONATIONS

Without the generous support of our members, the picnic would not be the success that it is. If your Company or you are interested in contributing to the Picnic, either with cash or in-kind contributions, please complete the form below and send it in to the address indicated.

All donors will be recognized in the PASH Monthly Newsletter, and with applicable signs at the Picnic, based on their level of contributions, as follows:

Platinum	\$500 and above
Gold	\$250 to \$499
Silver	\$100 to \$249
Bronze	\$1 to \$99

NOTE: Contributions are not deductible as charitable contributions for income tax purposes but may be deductible as ordinary business expenses, subject to IRS restrictions.

LINK:

<http://www.pashcopas.org/picnic.html>

REVENUE COMMITTEE REPORT April 2010

REVENUE COMMITTEE - The PASH Revenue Committee will hold its monthly meeting on April 15, 2010 at the Houston Club at 811 Rusk in downtown Houston. We will meet in the Austin Room on the 8th floor beginning at 3:00 pm (same room as March meeting). Our meeting will include a presentation on 2009 survey results surrounding the Production Revenue Accounting (PRA) module. PRA includes the capture of production volumes, allocations, pricing, ownership maintenance, revenue distribution, suspense, severance tax, state and federal reporting, etc. ... SAP and Oracle systems both have such modules, as well as do many mid- and small- market systems.

Our presenter will be Buck Ogilvie of Deloitte Services. His current responsibilities focus on Business Development. However, he has worked for Deloitte Consulting in the upstream Oil & Gas practice, and worked on strategy, IT system selection and implementation, business process design and reporting metric design, Upstream Oil & Gas leading practices development, and is a key member of the Upstream Oil & Gas Training team. This presentation will be accredited for 1 hour of CPE for all Texas CPA's.

We are glad to welcome the Midstream/Downstream Committee members who will be joining us again this year. The inclusion of these committee members has been beneficial to many of our discussions over the past year as so many issues impact both committees.

The Revenue Committee meeting will include monthly updates of regulatory and emerging issues as necessary. We certainly welcome your attendance and participation. We encourage you to bring a guest and introduce them to our activities. Guests are encouraged but are not required to be members of PASH in order to attend our committee meetings.

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