



Petroleum Accountants Society of Houston

P.O. Box 3005 Houston, Texas 77253

Federal ID. # 76-0673831

PASH Website: pashcopas.org

PASH Newsletter

April 2017

In This Issue

2016-2017 Meeting Dates

Dinner Reservations

2016-2017 Meeting Dates

April 20, 2017

May 8, 2017 (Picnic)

May 25 Education Day

* - Luncheon

Dinner Reservations

Please make dinner reservations prior to 5:00 PM on Monday, April 17th.

Late reservations will be placed on the wait list for dinner.

To make a reservation, please click the following link: [Dinner Reservations](#) (*this is the preferred method*)

Once registered, you will receive an e-ticket confirmation that your entry

New Meeting Location

Starting in January 2017 the PASH Meetings will be held in The Whitehall, Downtown Houston. Below is the address and additional information:

The Whitehall, Downtown Houston
1700 Smith Street
Houston, TX 77002

Drivers access PASH-paid valet-only parking via the left lane of Pease Street or Jefferson Street (both One Way streets)

The hotel is part of the Downtown tunnel system and directly connected via skywalk to buildings having major tenants such as KBR, Chevron, and United Airlines.

According to GoogleMaps, these are the Bus Routes having stops on Smith Street at the hotel: Stop ID #679: 085, 151, 160, 161, 162, 214, 216, 217, 219, 261, 262, 265, 269. Stop ID #677: 044, 221, 222, 228, 229, Light Rail has 2 stations: Bell and Downtown TC (both about 5 blocks' walk)

Opened in 1963 in the heart of Houston's Central Business District, "The Whitehall" quickly became known as the city's most iconic hotel. It was designed by Welton Becket and Associates, one of the largest architectural firms in the United States at the time. The Whitehall closed in 1991, and the late 1990s brought

has been submitted.

If you prefer, you can
email:dinner@pashcopas.org
or call 713-526-6070.

To make a reservation,
please click the following
link:[Dinner Reservations](#)
(*this is the preferred method*)

Once registered, you will
receive an e-ticket
confirmation that your entry
has been submitted.

about investors that poured \$25 million into the redevelopment of the Houston hotel. It reopened in 2001 as the Crowne Plaza Houston Downtown. Sotherly Hotels acquired the property in November 2013 and began a \$4.8 million renovation in 2014 of the guest rooms, public spaces, and food and beverage outlets, including the casual coffee bistro, Buffalo Bayou Coffee, and an outdoor restaurant and bar, Part & Parcel.

Many of the original hallmarks of Becket's design remain today, including the spiral staircase connecting the first and second floor public spaces, and the white Italian marble flooring.

Meeting Location

For a map, use the following link:

[Map to Whitehall Hotel](#)

Committee Meetings

1:00PM - COPAS Energy Education - Bluebonnet A

2:00PM - International Committee - Gulf Coast A

3:00PM - Audit & JI Committee - Bluebonnet A

3:00PM - Revenue Committee - Ambassador (1st Floor)

4:15PM - Picnic - Patio Bar

Technical Session

4:30- 5:30 Bluebonnet A

Social Hour & Registration

5:30-6:00 Bluebonnet Foyer

Dinner

6:00- 8:00 - Bluebonnet B

All Committee meetings will be held on the 2nd floor level of The Whitehall (unless noted)

Driving Directions to Whitehall Hotel

From I-10 E (Katy)

Follow I-10 E toward downtown

Use the left lane to take exit 768B for I-45 S Galveston

Use the right 2 lanes to take exit 47D for Pierce St

Keep left, following signs for Jefferson

Continue onto Jefferson

Use the left lane to turn left onto Louisiana

Turn left at the 1st cross street onto Pease

Cross Smith and turn left into the 2nd drive (the first drive is the loading dock)

From Greenway

Follow 1-69/US-59 keeping to 1-69/US-59 downtown

Use the right 2 lanes to take the Gray/Pierce exit

Merge onto Chartres

Turn left onto Pease

Continue on Pease about 13 blocks

Cross Smith and turn left into the 2nd drive (the first drive is the loading dock)

From I-45 (Galveston)

Follow I-45 N toward downtown

Use the right 2 lanes to exit 45 toward Scott

Keep left at the fork, follow signs for Pease

Continue on Pease about 13 blocks

Cross Smith and turn left into the 2nd drive (the first drive is the loading dock)

From I-45 (Woodlands)

Follow I-45 S toward downtown

Use the left 2 lanes to take exit 47C for McKinney St

Turn right onto Smith

Turn right onto left lane of Pease

From 288 (Pearland/Med Center)

Follow 288 N toward downtown

Follow 1-69/US-59 keeping to 1-69/US-59 downtown

Use the right 2 lanes to take the Gray/Pierce exit

Merge onto Chartres

Turn left onto Pease

Continue on Pease about 13 blocks

Cross Smith and turn left into the 2nd drive (the first drive is the loading dock)

Technical Session

Speaker - Nathen McEown

Topic - Asset Retirement Obligations

Description - The presentation will help you understand asset retirement obligations and the requisite accounting

Background - Nathen is a Partner at Whitley Penn LLP and has more than 13 years of audit and assurance experience with global public and private companies and he serves as the Partner in Charge of our Houston office. He has extensive experience advising clients on generally accepted accounting principles (GAAP), IFRS conversion to US GAAP, and SEC and Sarbanes-Oxley issues. He is the Co-Energy Practice Leader for the firm and he focuses primarily on investment funds, oil & gas oilfield service and energy upstream companies. Nathen earned his BBA and MSA in accounting from Texas Tech University.

Nathen was selected as the Dallas Business Journal's Who's Who in Energy for 2015, is the current chairman of the Texas CPA Society's annual Oil and Gas Institute, member of the American Institute of Certified Public Accountants (AICPA), the Texas Society of Certified Public Accountants (TSCPA), was awarded "Forty Under Forty" by the Dallas Business Journal in 2015, graduate of Leadership Dallas 2014, on the Board of Directors for the Southwest Education Fund, and was on the Board of Governors for the Park City Club from 2015-2016.

Learning Objectives -

- Define Asset Retirement Obligations (ARO)

- Analyze common situations to determine ARO

- Recognize a liability for ARO

Method of Delivery - Group training (live).

No prerequisites are required and one hour of CPE will be given. The level is basic and the field of study is accounting. There is no advanced preparation required.

Council of Petroleum Accountants Societies (COPAS), Inc. is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: www.nasbaregistry.org

Dinner Speaker - Education Committee

The proceeds from Education Day once again are being distributed in the form of Scholarships, Sponsorships and Grants to local Colleges and Universities that have petroleum accounting courses. PASH is also providing scholarships to qualifying interns at local oil and gas companies. The committee has received the names of the scholarship recipients and is looking forward to presenting such recipients as well as a representative from each school.

Please help the Education Committee welcome all of the local students and their professors as they join us at this month's meeting, social and dinner.

COPAS Energy Education (CEE) Webinar

COPAS Energy Education - April 20th 1:00 - 3:00 PM Whitehall

GAS PLANT ACCOUNTING Primer Webinar

Presented by Salomon Tristan, live instructor Ken Morris

Description: This course covers the following topics: gas processing, gas contracts, gas allocation process and accounting entries.

Learning Objectives:

By the end of this course you will be able to

1. Describe how natural gas is processed
2. Identify the different gas contract types
3. Classify natural gas liquids (NGLs) and how they are used
4. Discuss the gas allocation process
5. Demonstrate what goes into gas accounting entries

**Please register for CPE with [dinner RSVP](#) or contact
Wade Hopper (wadehopper@chevron.com).**

PASH Board 2016 - 2017

Charlene Lutkenhaus (President)

Jill Coble (Vice President)

Billy Moye (Assistant Treasurer)

Mary Mosley (Secretary)

Suellen King (Treasurer)

Brandon Brown

Shari Sanderford

Amy Whitley

Seeking Volunteers

Are you looking for an opportunity to share your experience and become more involved in PASH? We have perfect opportunities for you! We are seeking to fill the following Chair, Vice Chair and Co-Chair positions:

Audit (Vice Chair) - Larea Arnett larea.b.arnett@exxonmobil.com
Social Media (Chair & Co-Chair or Vice Chair) - Charlene Lutkenhaus clutkenhaus@altamesa.net
Web (Co-Chair or Vice Chair) - Julie Royce Jroyce@pdsenergy.com
Publicity (Chair) - Mary Mosley Marycmosley@yahoo.com

COPAS Accounts Article Submissions

It's me again, Margie Saibara your COPAS Reporter for 2016-2017.

I am here to remind you that you still have 2 more opportunities this year for turning in articles for the PASH portion of the COPAS *ACCOUNTS* magazine.

Please write down these deadlines for submitting your articles to me:
Marjorie_Saibara@att.net

April 17, 2017

Everyone in PASH has a story to tell and I would like to help you tell your story. If you need help in writing your article, I can help but I need the four W's:

Who
What
Where
When

Then if you will add a note or two regarding your observations of the event, we will be off to the presses with your story.

For those who are new or if anyone may have questions regarding what type of information is needed, please do not hesitate to contact me.

As an added incentive to our budding reporters, I do award prizes for articles submitted to *ACCOUNTS*.

I look forward to hearing from everyone this year.

Audit Committee Report

Auditors, Audit Hosts, and all those interested in Audit.....in April we will be meeting with Joint Interest to once again tackle the issues of the day. We will also be taking our committee vote in preparation for the upcoming COPAS national meeting in Shreveport.

We have had a really great group this year - lots of lively discussions and we are able to disagree cordially when we can't get consensus. If you are a PASH member but have not been attending you are missing out and we are missing you!

Watch your email for more details which will be coming soon. Also, if you have an issue

that you'd like to hear discussed by the experts, send it in so that I can get it on our list.

I hope to see you at the April meeting and dinner. If you have questions or need further information (or want to send in an emerging issue), please contact Larea Arnett at larea.b.arnett@exxonmobil.com.

Education Committee Report

The Education committee has finalized all topics and speakers for the 2017 Education Day. Education Day is scheduled for Thursday, May 25, 2017 and will be held at the Marriott Houston Westchase (same location as last year). The cost of the event will be \$145 for members and \$190 for non-members. There will be a \$40 late fee for registration after May 9th. Registrations will be made online. You may pay by credit card also. If there is a group paying by check, please let Jennifer Holt-McKellar (pashjennifer@yahoo.com) know the breakout of the payment. Checks must also be mailed prior to the deadline to avoid late fees.

At the April 20th meeting, the proceeds from Education Day will once again be provided in the form of Scholarships, Sponsorships and Grants to local Colleges and Universities that have petroleum accounting courses. We are also providing scholarships to qualifying interns at local oil and gas companies. The committee has received the names of the scholarship recipients and is looking forward to presenting such recipients as well as a representative from each school. Please come out to support our committee and the recipients of the awards.

If you are interested in joining the Education Committee for 2017-18, please send Jennifer an email (pashjennifer@yahoo.com) so you can be added to the group email for the fall meetings.

Financial Reporting / Tax Committee Report

Hello FTC Group! Busy season is finally over. I hope everyone made it through safe and sound! FTC will not hold a monthly meeting this month. Current plan is to hold a social together for the group as a way to celebrate finishing the busy season. Look for my e-mail in about a week or two to announce the venue and date and time of the get together. Hopefully, I will see you all there!

International Committee Report

The International Committee is planning to meet April 20, at 2:00, at the Whitehall hotel. We will have a facilitated discussion on working and living overseas. Contact Karla Bower, karla.j.bower@cop.com, or Lary Sides, larysides@chevron.com, if you would like more information, or if there are topics or speakers you would like to hear. Also, check the [AIPN website](#), for upcoming events in Houston, including the International Petroleum Summit being held in Houston May 15-17. Non-members are welcome to attend.

Joint Interest Committee Report

The Joint Interest Committee will be meeting jointly with the Audit Committee to discuss emerging issues and the upcoming Spring 2017 COPAS meeting. Further information and a detailed agenda will be distributed by email. If you have any questions please contact Karla Zawodny at karla.zawodny@repsol.com.

Revenue Committee

The PASH Revenue Committee will hold its monthly meeting on April 20, 2017 at the Whitehall Hotel located at 1700 Smith St., Houston, TX 77002. Please see the PASH Newsletter "Meeting Location" for the room and/or see the hotel "Reader Board" upon entry. Our committee meeting will be from 3:00pm until 4:30pm.

Our meeting will include a presentation on Cash Settlement for Gas Imbalance, given by Ms. Jeanne Warner, CPA with Apache Corp. an Oil and Gas Exploration and Production company. This is a basic level Live Group program; the field of study is Accounting; and will be accredited for one (1) hour of CPE for all Texas CPA's. There are no advance preparations or prerequisites required to attend this class.

Cash Settlement for Gas Imbalances will include the following topics: 1) Define Gas Balancing; 2) Review terms of a Gas Balancing Agreement (GBA); and 3) Identify Accounting Methodology for Cash Settlement. The learning objective of this class is to familiarize Petroleum Accountants with the terms of the GBA and the Accounting methods utilized in Cash Settlement of Imbalances. Upon completion of this class, you will be able to: 1) Read and understand a GBA; 2) Identify when and how the Cash Settlements should be made; and 3) Understand the problems associated with preparing Cash Settlements for Gas Imbalances.

We are glad to welcome the Midstream/Downstream Committee members who will be joining us again this year. We encourage you to bring a guest and introduce them to our activities. Guest are encouraged, but are not required, to be members of PASH to attend our committee meeting.

Also, please see the PASH Newsletter for the COPAS Energy Education (CEE) Webinars topics, speakers and the time for the CEE Class. We strongly encourage you to attending these classes as a source of your CPE hours. Please note, PASH has purchased these classes and there are no additional costs for you to attend. Please see Shari Sanderford and/or Wade Hopper about viewing these Webinars at your company.

COPAS Member Benefits

Did you know that as a COPAS member you are entitled to reduced rates from several rental car companies? Use the following IDs to get discounts with:

Avis: AWD - L039224
Hertz: CDP - 1970958
National: Contract ID - ESHB51C (includes Loss Damage Waiver)
Enterprise: Customer Number - SB00001, Pin - ENT

For more savings opportunities go to the COPAS website:
<http://www.copas.org/memberbenefits>

WEBSITES

www.pashcopas.org

Please take the opportunity to view the 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.

Contact Charlene Lutkenhaus (clutkenhaus@AltaMesa.net) 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.

Click on the Links for access to other COPAS Societies and industry organizations.

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 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.

