



Operator outsourcing service details

Accounting, JIBs & Revenue

Accounting & JIBs:

- Generate accounts receivable (AR)
- Create, maintain & generate authorization for expenditure (AFE) reports
- Prepare & process joint interest billing (JIB)
- Set up, track & generate payout statements
- Manage accounts payable (AP)
 - Enter all relevant data
 - Process invoices & payments
 - Process ad valorem tax payments
 - Reconcile AP accounts & complete month ends close

Revenue:

- Input & process revenue
- Reconcile bookings to cash receipts
- Resolve outstanding balances
- Record billable charges
- Distribute revenue to all owners
- Manage revenue allocation & record actuals
- Maintain revenue and royalty suspense accounts
- Calculate, report & pay revenue-based severance taxes
- Full financials (balance sheet and income statements, as needed)

Division Orders

- Analyze all division orders
- Ensure all division orders and payments are accurate
- Prepare & process division orders
- Mailout division orders
- Answer & address questions via our division order analysts
- Handle return of division orders
 - Address & resolve missing information (tax, address, etc)
- Can use client's preferred software system

Regulatory

- Prepare and file monthly severance tax reports
- Prepare and file state withholding remittance
- Run regulatory reports & review for errors/variance
- Digitally file regulatory reports
- Operational planning
- Unclaimed property/escheatment



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Owner Relations

- Manage all owner relations & communicate with non-operators
- Maintain all pay decks and ownership records
- Validate owner EINs for accuracy
- Maintain owner pay status
- Research owners who can't be found
- Resolve revenue and JIB discrepancies
- Make all ownership changes

Land

- Manage & assist with potential acquisitions
- Review agreements for exploration companies
- Review and sign pre-authorized AFEs
- Order needed title opinions
- Review monthly delay rental calendars for non-paid-up leases and notify of those obligation dates
- Review lease expiration calendars and notify of expiration

Additional Services

- Create new pay decks based on DTO/DOTO provided
- Maintain proper well files
- Configure the addition of new assets
- Streamline data capture process
- Retrieve relevant information
- Provide full-service lease records
- Setup & maintain lease records
- Maintain proper well files
- Generate monthly obligation reports
- Digital mapping
- Lease obligation and expiration reporting
- 1099/W-2 processing

Need support with a service you don't see listed? Tell us about it.
Our goal is to provide custom services to fit your needs.