



Operator outsourcing service details

Accounting, JIB & revenue

- Enter AFE (Authorization for Expenditure) budgets and generate reports
- Manage well and revenue monthly allocation tables
- Process invoices and upload into accounting software
- Process and print AP Checks and ACH payments upon client approval
- Record journal entries for General Ledger (GL) and billing processes
- Prepare and process JIBs (Joint Interest Billing)
- Process ad valorem tax payments
- Input and process revenue
- Set up, track, and generate payout statements
- Monthly financials and LOS (Lease Operating Statements)
- Non-operated revenue tracking

Regulatory compliance and reporting

- 1099s and W-2 precision
- Volume production reporting
- State severance tax compliance
- Federal ONRR (Office of Natural Resources Revenue) reporting
- Escheatment oversight
- Severance tax filings
- State royalty precision
- Property tax administration and remittance
- Comprehensive regulatory compliance support

Quarterly & annual reporting

- Quarterly financials and LOS
- 1099 reconciliation, preparation, mailing, and filing for AP and revenue
- Annual audit and tax support annual financials and LOS statements



Operator outsourcing service details

Land administration (Division orders, land obligations & owner relations)

- Set up division of interest decks
- Maintain revenue suspense accounts
- Process transfers
- Notify owners of changes in operators
- Mailout DO (Division Order), W9 & ACH in one package
- Communicate and ensure all decks are accurate and correct
- Timely owner response time
- Monitor funds in suspense to keep suspense balances at a minimum
- Minimum suspense dumps every 12 months
- Maintain communication with all partners (operating and non-operating)
- AFE tracking and communication with partners
- JOA (Joint Operating Agreements) review for AFE tracking and communication
- Review all land contracts for tracking term and compliance obligations
- Monitor and update owner contact information
- Follow state requirements for escheatment
- Maintain legally approved letters/forms for ad hoc owner requests
- Migrate owners to ACH

Land management

- Land tracking and maintenance of undeveloped leasehold
- Lease acquisition and maintenance
- Obtain landowner agreements
- Coordination of title needs
- Mapping
- Review and acquire partner agreements
- A&D (Acquisition and divestiture) due diligence