

SGA

Introduction to Regulated Natural Gas Accounting

October 1-2, 2008 – Atlanta GA

PRELIMINARY AGENDA

Wednesday October 1

1:30 p.m.

Course Objectives and Overview

Regulatory Evolution - Michael Hansen, SGA Consulting Services

- History of Natural Gas Legislation and Regulation
- FERC Orders
- Regulatory Bodies
- North American Energy Standards Board (NAESB)
- Regulated vs. non-regulated industry

2:30

Break

2:45

Contracts: The Drivers Behind the Business

Michael Hansen

- Contract Basics
- Transportation
- Storage and Parking/Lending
- Pooling/Balancing Agreements
- Gas Purchases and Sales

3:45

Roundtable Discussion/ Q & A Session

4:30

Adjourn

Thursday October 2

8:00 a.m.

Continental breakfast

8:30

Uniform System of Accounts - Rich Reis, SGA Consulting Services

- Chart of Accounts
- Numbering system
- Functionalization and why it's important
- Record-keeping
- Commonly used accounts

9:00

Ratemaking Basics – Rich Reis

- Basic Terms and Acronyms
- Goals of Regulation and Regulatory agencies
- Basic Terms and Acronyms
- Types of Filings
- Cost of Service Issues
- Fixed vs. variable costs
- Rate design

- Rate filing process
- “Pat’s Gas Company”

10:15

Break

10:30

Property/Plant Accounting

PowerPlan Consultants

- Importance & Background
- Work Orders
- AFUDC / CIAC
- Closing and Unitization
- Capital Asset Management
- Depreciation
- Retirements and Cost of Removal

11:30

Lunch (on your own)

12:30

Tax Issues for Natural Gas Companies

PowerPlan Consultants

- Current Income Tax
- Timing Differences
- Normalization & Deferred Taxes
- Computational Issues

1:30

Financial Reporting Requirements - Rich Reis

- Balance Sheets
- Income Statements
- Sarbanes-Oxley Act
- SEC vs. FERC
- Planning and Budgetary Concepts
- FASB Statements

2:30

Break

2:45

Gas Accounting Basics – Rich Reis

- Who are the players?
- Pertinent FASB Statements
- Transportation vs. Sales
- Revenue Accounting
- Gas Storage
- Balancing
- Purchased Gas Accounting
- Unbilled Revenue
- Unaccounted-for-gas

3:45

Recap/Q&A

4:30

Adjourn