

Our Joint Venture and Joint Interest Billing Audits provide the answers you need.

As current and past members of the Council of Petroleum Accountants Societies, Revenew's auditors excel at Joint Venture accounting and auditing. With decades of Joint Venture and Joint Interest Billing experience in the oil and gas industry, our team is ready to assist your company as a non-operator by leading or assisting on an audit of the operator. We are also ready to assist as an operator to prepare and host an audit from a non-operator.



OUR PLANNING PROCESS

As planning begins, our auditors gather and assess:

- Operator name and well status/location
- Working Interest ownership
- Total expenditures and/or revenues
- Joint Operating Agreements (JOA) and any associated attachments
- Exploration Agreement (if needed)
- Joint Audit Data Exchange (JADE) data from operator
- Joint Interest Billing data to run analytics against JADE data

AUDIT EXECUTION

Execution of an audit involves multiple tools such as COPAS Model Form Accounting procedures to evaluate direct costs and adhere to labor, overhead, source, and service provisions. We develop and approve your audit plan, gather data, manage to testing criteria and verify testing. Our auditors review test results and provide ongoing feedback to you during their fieldwork. Quality control is closely managed by our planning team, lead auditors, and management. In addition to delivering settlement documents, we'll provide a strategy for recovery and recommendations for future savings opportunities.

COST RECOVERY AND CONTAINMENT

You have just 24 months to audit per the COPAS accounting agreement, and losing your contractual rights to audit could cost your company millions of dollars. Revenew enables our clients to achieve significant cost recovery and containment results – quickly and at a significant return on invested costs – with no impact on project schedules.

Revenew's Cost Recovery and Cost Containment services produce hard-dollar results for our clients – specific, tangible, and often quite substantial. Please contact us today at 281-276-4500 or info@renew.net to learn more. **You have everything to gain.**