

COPAS EXTRA!

December 2009



Are you preparing for the
APA® Audit exam?
Or thinking about getting started?

If so,
there's
a brand
new
COPAS
document
available
now
that will
help!

Click the link below to get started!

<http://www.copas.org/node/299>

The **NEW APA® Audit Study Guide** (TR-45) provides an overview of the other reference material for the APA® Audit Module and also includes example test questions at the end of each chapter to facilitate your preparation.

As with all APA® Study Guides, this document is designed to assist the candidate's study for the APA® exam and is not a replacement for the other study materials.

For a complete list of study material, APA® candidates should refer to the reference outline for each module, contained in the COPAS APA® Accreditation Information handbook.

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COPAS Winter Meetings

Dates: January 28-29, 2010
Location: Double Tree Hotel
Intercontinental Airport
15747 John F. Kennedy Blvd.
Houston, Texas

Room Rate: \$129/night
(room block held until 1/15/10)
For reservations, call 800.222.8733

Register now at www.copas.org.



Spring 2010 Meeting

April 19-23

Santa Barbara, California

Catch the Wave!

Hosted by the Petroleum

Accountants Society

of California

ONLINE REGISTRATION NOW OPEN at www.copas.org
Rooms are going fast; please make your hotel reservations soon!

Meeting Chair

Rich Moring III
RegistrChair@copas.org
Ph: 661.327.4811

Hotel Mar Monte

For reservations, call 800.643.1994 or visit
www.hotelmarmonte.com
Group Code: COPAS

Room rate \$159 per night if booked before March 15, 2010.

Detail information available at www.copas.org



NEWS...

NOTICE: Revised Gas Accounting Manual (AG-15) is now available for sale at www.copas.org \$74.95



2010 APA® Test Dates
February 22-26
May 17-21
August 16-20
November 15-19

For more information,
contact the COPAS Office.

2010 COPAS Officers (left to right) are:
John Hultin, Secretary; Brenda Thompson, Vice-President; Nancy Ashby, President; and Mike Cougevan, Treasurer.

Congratulations to new COPAS board members Bryce Bales, San Antonio; John Draemer, Houston; and Deb Retzloff, Houston

CEPS 2010 Subscription Pricing:
Individual License \$625; Site License \$3,150



Pricing for 2010 Publications CD

One CD \$495
Annual Renewal Fee \$125
Site License \$2,400
Annual Site License Renewal Fee \$600

Jane Kincaid, Corpus Christi, was awarded the 2009 Eagle Award!

*Merry
Christmas
and
Happy
New Year!*



COPAS of Oklahoma City

Education Day

March 26, 2010

For more information, email
Melissa Meeker at
Melissa.meeker@chk.com

**Petroleum Accountants Society
of the Permian Basin**

Education Day

May 2010

For more information, email
Amy Dodson at
PresPermianB@copas.org



**COPAS
and
Education...
a great partnership!**

**COPAS of Dallas and the
Professional Development Institute at the University of North Texas**

**North American Petroleum
Accounting Conference (NAPAC)**

Westin Galleria

May 13 - 14, 2010

For over thirty years, NAPAC has provided quality energy education and is attended each year by more than 400 individuals from the leadership of many energy-related companies.

Please save the date and join us!

Testimonials from COPAS Members... David G. Smylie, Tulsa

Probably the best reason to be involved in COPAS is the networking opportunities. While I have never resolved a monumental issue with another company at a COPAS meeting, I have met many contacts with other companies that have allowed me to effectively and efficiently negotiate certain audit exceptions. Using contacts that I have made through COPAS has also allowed me to negotiate several audit settlements. COPAS meetings provide you with contacts that come from all walks of life...managers, consultants, auditors, accountants, etc. In addition, the Emerging Issues (EI) Sub-Committee meetings allow members to bounce ideas off an excellent cross section of industry representatives; listening to and participating in these discussions assists you in developing your position on certain issues, including audit exceptions. Having this knowledge also allows you the opportunity to pass pertinent information on to your co-workers when you return from a COPAS meeting.

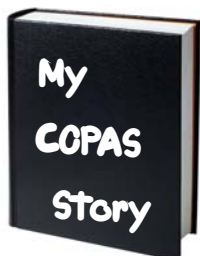
Over the past several years, we have heard some excellent speakers at our meetings, and members have the opportunity to learn from each one. For example, we had a speaker on the motivational and communication differences in the generations. Members quickly found out what motivates a member of one generation may not have any effect on a member of another generation. Another example would be the technical speakers that we have had; we have had speakers on the Barnett Shale development, drilling in the San Juan Basin and real time operating centers. Listening to these speakers gives members the opportunity to see how operations directly affect their work.

COPAS offers members training opportunities. For example, attending EI meetings allows members to hear, first hand, different viewpoints on topics (both new and old) affecting our business. In addition, at the winter meeting in New Orleans, we had a speaker from the State of Louisiana and he pointed out a state sponsored website that had a 5 minute film on horizontal drilling; we have been able to use this information in training some of our new hires and interns.

During several of our meetings over the past couple of years, we have had updates on steel pricing. Having this information and fully realizing the volatility of steel prices has helped me in answering auditor's questions regarding variances in costs or tubular goods and vessels.

Serving as Chair of the Audit Committee was an excellent leadership opportunity. Chairs learn to keep meetings moving, engage members and encourage them to participate in the discussion, and work with members from various backgrounds to get consensus on specific topics.

Another advantage of COPAS is that members have the opportunity to provide input, including suggested language, into each interpretation or guideline that is published by COPAS. This can have a direct affect on your company. Examples are the Real Time Operating Center document and the Catastrophe Costs document.



What's COPAS YOUR Story?

Email Testimonials@copas.org

COPAS gift available for stories submitted.



The Hungry Auditor...

With the colder weather, my mind turns to Mexican restaurants. Whether Mom-and-Pop places or national chains, Mexican restaurants run the gamut from spicy-spicy-spicy to down right bland. In my mind, the determining factor isn't the spiciness, but the richness of flavor. The margaritas can make a difference too, and both of this month's selections do an excellent job there too.

Cantina Laredo

Any of you who attended the Fall COPAS meeting in Branson, MO were fortunate to experience the rich flavors of this national chain. The food was plentiful and delicious, and the décor and surroundings were warm and inviting. This upscale restaurant offers a broad menu based on fresh ingredients.

With locations in "oil cities" such as Shreveport, Oklahoma City, Dallas, Fort Worth and Houston, this delicious food is accessible to many COPAS members. I recommend the Chicken Poblano Chimichanga, stuffed with grilled chicken, poblano peppers and cheese and topped with ranchero sauce. For a complete menu and list of location, check the website www.cantinalaredo.com. Based on price, flavor and atmosphere, Cantina Laredo is rated 5 out of 5 audit tic marks: **v/v/v/v**

Compadres Mexican Grill

This local Tulsa chain may fly below the radar of many auditors working in Tulsa. This is not the case with the locals. Everytime I have visited the Broken Arrow location there has been a full parking lot and short line for a table. The Broken Arrow location looks like it used to be a gas station, but don't let that keep you away. The food is as plentiful and delicious as it is at Cantina Laredo. The emphasis here is on fresh ingredients and hand prepared food, made from scratch. Are you starting to see a pattern here? My favorite is the Burrito de Mexico, a flour tortilla stuffed with chorizo, shredded pork, two eggs, pico de gallo and fresh chopped jalapenos, then topped with white queso and avocado. Based on price, flavor and atmosphere, Compadres Mexican Grill is rated 4 out of 5 audit tic marks: **v/v/v/v**

Is anyone else getting hungry?

Do you have a "hidden gem" in your city? Is there an out of the way great place to eat, known only to locals? Email suggestions and comments to hungryauditor@copas.org.

The above article is not an endorsement by COPAS, and represents the opinion of the author, not the opinion of COPAS. The author has received no remuneration or any benefit from restaurants reviewed.

IRS announces 2010 Mileage Rates

IR-2009-111 Dec 3, 2009

Effective January 1, 2010, the standard mileage rate for the use of a car (also pickups or panel trucks for business miles driven is:

50 cents per mile

For more information, visit www.irs.gov/newsroom

COPAS EXTRA!

*Enhancing communication
with members...*



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