

COPAS Project Status Report



Winter 2011

COPAS MODEL FORMS

Committee	Project	Status	Comments By	Anticipated Council Vote
Joint Interest	Project Team Accounting Procedure	Draft 4 distributed in November. Committee vote in January 2012.	n.a.	Spring 2012

COPAS MODEL FORMS – MODIFICATIONS and INTERPRETATIONS

Committee	Project	Status	Comments By	Anticipated Council Vote
Joint Interest	MFI-35, Training Costs Chargeable to Jt. Operations	Team formed. Draft 1 release date TBD.	TBD	TBD
Joint Interest	MFI-37, Incentive Compensation Programs	Team formed. Draft 1 release date TBD.	TBD	TBD
Joint Interest	MFI-38, Material Pricing Manual	Draft 1 release date TBD. To volunteer, contact tom.longmire@bp.com	TBD	TBD
Joint Interest	MFI-48, Drilling Overhead	Draft 4 distributed Q4. Committee vote January 2012.	n.a.	Spring 2012

COPAS ACCOUNTING GUIDELINES

Committee	Project	Status	Comments By	Anticipated Council Vote
Revenue	AG-6, AD-1, AD-2, Oil Accounting Manual and Addendums	Draft submitted to societies. Committee vote expected April 2012.	January 2012	October 2012
Revenue	AG-8 & Addendums, Joint Task Force Guidelines on Natural Gas Administrative Issues	Committee approved October 2011	n.a.	Spring 2012

COPAS TRAINING & REFERENCE

Committee	Project	Status	Comments By	Anticipated Approval
Education, Small Oil & Gas Companies	TR-9, Petroleum Industry Accounting Educational Training Guide	Committee formed a task force to review, edit consolidated draft. Will forward to all other committees for review.	TBD	TBD