PakEnergy

Comprehensive Crude Oil & Gas Purchase System

FOR MIDSTREAM

PakEnergy's robust system for midstream is a fully integrated crude oil and gas management solution that supports the purchase, sale, and distribution of crude oil, as well as purchase and distribution of gas. It allows you to see the information you need - profitability, cash position, takeaway capacity, operator production, inventory valuation and more - to make informed business decisions.

Managing Operations
PakEnergy lets you take title of production from oil & gas wells and issue disbursements on behalf of the operators. You can account for transactions connected to pipelines and hauled transactions. The system handles netting of tickets, comprehensive pricing options and different penalty scales.

Flexibility & Control
The system makes it easy to generate oil run statements, oil sales invoices, gas purchase statements, regulatory reports and severance tax reports, transfer volumes and values for revenue disbursement and related accounting entries. Other functions include:

- Netting of tickets, taking gravity, temperature and BS&W into consideration
- Unlimited price & composite indexes, tier pricing, date-sensitive contracts
- Billing/hauling rates, driver commissions and sales statements
- Multiple reporting options: daily disposition, run ticket detail, crude oil costs, state regulatory reports, severance tax reports and more
- Quick, and easy entry and retention of tank table information and "strapping" data create Operator Run Statements via paper or emailing or document exchange

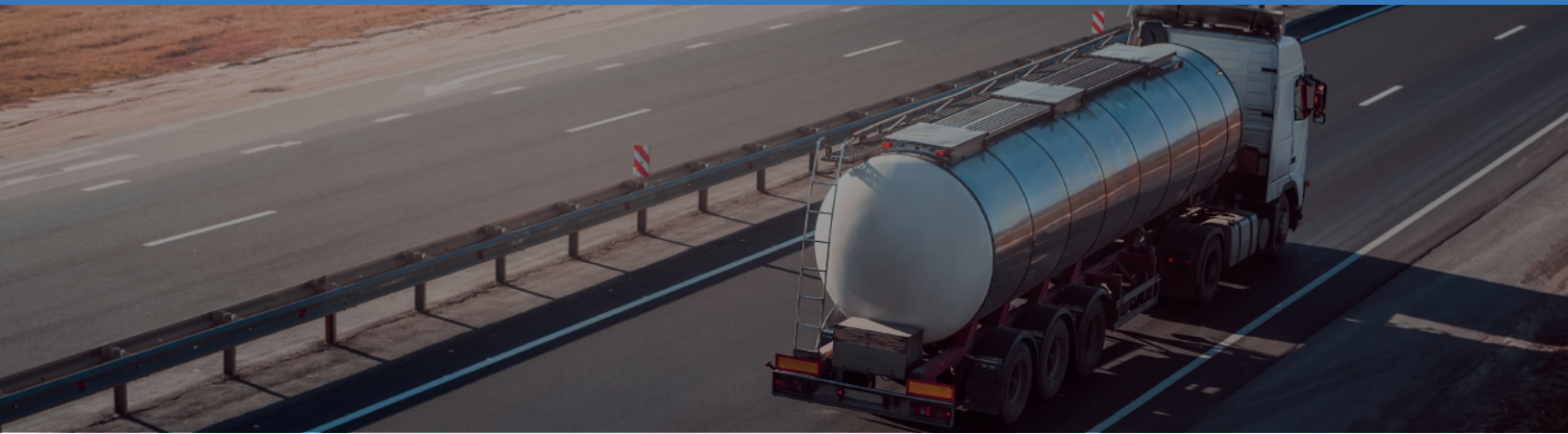## Core Modules

- First Purchaser
- General Ledger
- Accounts Payable
- Check Stub Entry
- Revenue Distribution
- Bank Reconciliation
- Accounts Receivable
- Deposit Entry
- 1099s

Add-On Modules

- Pak Intelligence Reporting
- Escheat/Unclaimed Property
- Pak Exchange
- Owner/Investor Portal

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First Purchaser

Processes integrated oil and gas tickets from nominations to price contracts to statements to inventory and economics.

- Fully integrated with PakTransportation
- Handle complex pricing structures for purchases and sales invoicing
- Purchase statements integrated with PakExchange Portal
- Track Nominations versus Actuals, Inventory Valuation, and Economics

Revenue Distribution

Automates the distribution of revenue to well interest holders including working interest owners, royalty interest holders and override interest holders.

- Provides an audit trail for investor oversight
- Maintains audit-trail and detail-level suspense information for each owner
- Allows easy correction of distribution problems for multiple months/owners
- Prints separate or combined revenue and JIB statements
- Enables mass DOI ownership changes across selected or all properties
- Accommodates varying exemption scenarios including tax, marketing, etc.
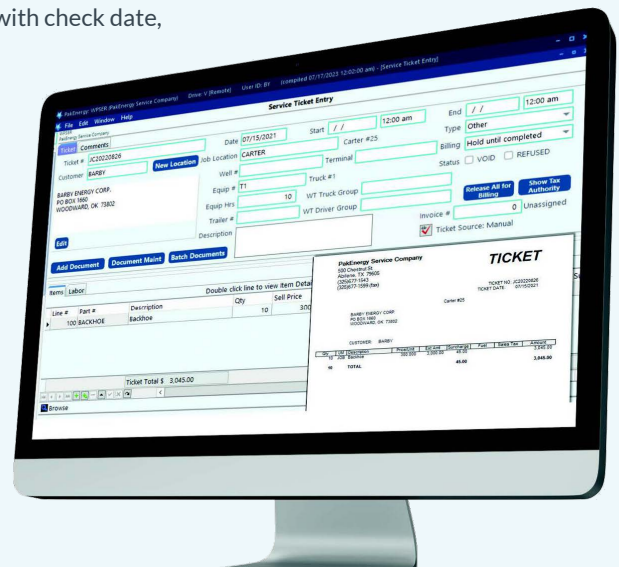
1099 Module

Handles your IRS reporting requirements for 1099s by printing forms or creating an electronic file to upload to the IRS FIRE system.

- Supports 1099-MISC, INT, DIV, R, S, 1098-Mortgage Interest, 1042–Foreign Withholding, and DR21-W (Colorado Withholding)
- Extracts data from check history to complete these forms (except 1099-R and 1099-S)
- Updates your system files and formats to comply with IRS requirements
- Provides a supporting schedule listing all payments made with check date, number and details

Reporting: Tax, Regulatory & More

Automates oil & gas tax and regulatory reporting and provides multiple reporting options.

- Creates and delivers operator oil run statements
- Maintains inventory/sales comparison and inventory variance
- Produces cost of crude oil report
- Generates 1099s with supplemental schedules
- Automates state severance tax reporting

Ready to see PakEnergy's software solution for Midstream in action?
Reach out to The Pak Today!

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