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ReCap is a frequent newsletter for CAPP — (403) 265-1533 — cappacom@telus.net

CORPORATE RELATIONS REPORT

As I continue in my Director role this year, I want to share how I see the future direction of the portfolio evolving. Corporate relations provide an imperative opportunity for the organization to facilitate communication with the CAPP membership. Effective communication should seek to answer the fundamental questions of who, what, where, when and why, and through varied multidimensional approach effective results can be achieved. In realizing these basic five questions, it is not always in the answers to the questions but rather in the method of delivery that provides effectiveness to the communication.

Our Monthly luncheon series will continue to be a forum to answer the big picture of our organization; to continue with my analogy, the where and why. For the February luncheon, we have Mr. Wishart Robson, Climate Change advisor to the CEO, President of Nexen Inc., who will talk about his work with the National Roundtable on the Environment and Economy (NRTEE). This is what I call "Big picture" stuff and an opportunity to be enlightened on a topic which may not impact us on a daily basis. Our Morning technical session series is structured to occur on the **first Tuesday** of every month, starting on March 3rd, with a presentation by Zedi Solutions, who will provide an opportunity for a technical discussion of their software. This is "day-to-day" stuff and has an impact on your role as a PA on a timely basis; to beat the analogy to submission, answering the questions what, when and why.

As I endeavor to provide an answer to the who question, the Monthly interview with a CAPP member will hopefully achieve a multitude of objectives, both by attempting to highlight the work of an individual PA and her/his background and through its positioning on our new website. The Communications Committee is confident of a new website launch very soon. Finally, to enable a complete and effective answer to the where question, and in conjunction with the revamped website, I will be setting up an e-mail for queries, questions and/or concerns from you the membership. This is an opportunity to find a solution to your "question"... If I can't find the answer, then I will find someone who can. I wish to thank the members of CAPP for the opportunity of continuing in my role, and ask that you please introduce yourself at any future event so that I may garner your thoughts on what CAPP can do for you.

Joseph Walsh
Director, Corporate Relations

7th Annual CAPPa Funspiel

Whether you are a new curler or a seasoned pro, Join Us!

Door prize is two tickets to a Flames Game!

FRIDAY, MARCH 20, 2009

Inglewood Golf & Curling Club
19 Gosling Way SE, Calgary
(403) 272-9709
12:00 noon – 4:00 p.m.

Space is limited, so register early!

Contact Joan at CAPPa, 265-1533
E-mail cappacom@telus.net, or go to www.cappa.org to register

Cost is \$35 per CAPPa member and \$40 per non-member plus GST and includes:
one half hour curling lesson, use of brooms and sliders, meal and prizes.

Register and pay online or send cheque (payable to CAPPa) to the
CAPPa office at #300, 840 – 6th Avenue SW, T2P 3E5

Please indicate your level of skill (beginner, intermediate, expert) and any dietary restrictions.

NOVICES WELCOME – INSTRUCTION WILL BE PROVIDED!!

*Note: Wear layers and pants that stretch (jeans are not recommended as they are cold and leave debris on the ice).
Ensure shoes have a rubber sole and are clean of debris.*



CAPP/SEPAC INDUSTRY BENEFITS COMMITTEE

The Industry Benefits Committee (IBC) is a subcommittee of the CAPP Accounting Committee. Attendance at IBC meetings is open to representatives oil and gas producer companies (CAPP, SEPAC or unaligned- one rep per company). One or more members of the Industry Registry Team (IRT) actively participate on the IBC and periodically representatives from the ERCB and DOE are invited to discuss a specific topic at a meeting.

The IBC meets monthly and focuses on Petroleum Registry of Alberta matters. It is one vehicle used to identify Industry's short and longer term Registry priorities and to facilitate two-way communication between Industry users and the Registry. CAPP has asked that the IRT provide Re-Cap with periodic summary updates on just a few of the key items discussed at the IBC at recent meetings.

IBC Update:

Saskatchewan Registry Initiative: Saskatchewan Energy and Resources, the Registry Team and Industry committees have been actively engaged in development of a Registry Business Case to evaluate the costs and benefits of Saskatchewan joining the Registry. The Business Case is targeted to be completed by the end of Q1 2009.

Waste Management Facilities: The ERCB is replacing the paper S-25 Monthly Oilfield Waste Management Facility Statement (S-25 Statement) with an electronic reporting system through the Petroleum Registry of Alberta (Registry). Commencing April 1, 2009, oilfield waste management facility (OWMF) approval holders will be required to report the monthly waste information to the Registry. For operators making deliveries to these facilities, Registry auto-population will apply. A full Industry readiness and communication plan is in place to assure all stakeholders are aware of the changes being introduced.

New Royalty Framework Changes (NRF): The IBC has been tracking changes being introduced to the Registry related to the NRF. Recent changes include Registry reporting related to oil density. Future changes will include further density reporting modifications as well as changes related to acid gas and transitional royalty functionality. Keep an eye on "Tips and Alerts" on the Registry web site to assure you are up to date with these changes.

IBC/IRT Planning for 2009: The IBC and IRT go through an annual planning exercise to identify and rate Industry focus area priorities for the Registry for the year. 2009 top priorities included: Inclusion of other jurisdictions on the Registry, NRF support, GCA support, pipeline splits, additional daytime reports, waste plant reporting and DOE Oil deliveries and penalties. For a full listing and rating of priorities, contact your company's IBC representative or the IRT (can be contacted through the Registry Service Desk).

ERCB's Proposed Enhanced Production Audit Program

The ERCB is proposing to change the process for auditing volumetric data submitted to the Petroleum Registry of Alberta. An ERCB project team has been created to design and implement an Enhanced Production Audit Program (EPAP). Information on this proposed program was provided in ERCB Bulletin 2008-40 which was released on October 15, 2008.

(To view the ERCB Bulletin 2008-40, [click here](#))

The ERCB is seeking industry input on various aspects of the program design. An EPAP Stakeholder Committee has been created and other consultation activities are planned for the coming months. If you are interested in participating in the EPAP Stakeholder Committee as a CAPP representative, please contact the CAPP executive.

For more information on the proposed consultation process, contact the ERCB EPAP project office at epap@ercb.ca.

CAPPA PRODUCTION ACCOUNTING LEVELS GUIDELINES

The following descriptions for Production Accounting roles were created by CAPPA for use as a guideline only and are intended to complement, not replace, existing company role definitions.

1 - ENTRY LEVEL

Production, revenue, royalty accountant in training. Must be enrolled in CAPPA program. May be in a developing role for up to 1 year.

POSITIONS

Royalty income analyst.
OBO/non-op – very simple properties, single well battery and simple gas properties.

2 – LEVEL A

Provides and analyzes accounting information with low level complexity and financial impact. Work is reviewed periodically. Work is routine and reviewed on a monthly basis. High school with entry level experience. Must be enrolled in CAPPA program.

Op properties – shallow gas.
Op properties – simple oil, no load oil.
Non-op – more complex, partners, ORR.

3 – LEVEL B

Provides and analyzes accounting information of low to moderate complexity and financial impact. Responsibilities include coordination and completion of a variety of complex assignments requiring a full and well-rounded knowledge of production, revenue, and/or accounting principles and practices within the industry. Work is reviewed periodically. Assists leader and senior analysts in complex analysis. High school, 3 or more years experience. CAPPA certificate.

Op properties – gas plants, moderate complexity.
Op properties – oil batteries, load oil properties, partners, ORR, reworks.
Non-op – complex, reworks, royalty owners.
Respond to queries.
Master data set-up.

4 – LEVEL C

Provides and analyses accounting information of moderate to high complexity and financial impact with occasional over sight. Requires proven skills and good technical understanding of production, revenue and/or royalty accounting principles. Roles may include analyst for gas plants, reworks, equalizations, allowable costs. High school, 6 or more years experience, CAPPA certificate.

Op properties – complex, swing gas, multiple streams, associates, royalty owners.
Knowledgeable about fixed data implications.
GCA filings.
Payouts, equalizations.
Master data set-up.

5 – SPECIALIST LEVEL

May act as a technical specialist. Responsible for coordinating and completing a variety of high complexity assignments or managing the accounting information for high complexity properties with minimal supervision. Roles may include analyst for complex gas plants, complex reworks, complex equalizations, audit coordination and response. May provide direction or mentorship to junior analyst. High school, 10 or more years experience, CAPPA certificate and recommended accounting designation. Must have a good working knowledge of asset management including royalties, land and joint venture agreements, operations practices and measurement.

Independently analyst problems.
Property set-up.
Net profit interest properties (East Coast, Oil sands).
GCA filings and audits.
Royalty analysts – Freehold Mineral Tax, EOR, allowable costs.
Complex GCA, payouts, equalizations.

“INAUGURAL” Morning Technical Session

TOPIC: Realizing efficiencies in the integration of Field Data Capture with Production Accounting

FACILITATOR: Senior Advisor from Zedi Canada Inc.

WHEN: Tuesday, March 03, 2009.
Registration begins at 7:15 am
Session 7:45 – 8:45 am

WHERE: Bankers Hall Auditorium
Level P3, 315 – 8th Avenue SW

Members,

I am pleased to announce our inaugural “Morning Technical Session”, a series of monthly, early AM sessions designed to provide noted presentations on topics of interest to the CAPPa membership. For this initial launch of this series, we will have an initial presentation by an industry veteran with significant experience in the area, from Zedi Canada Inc., followed by an opportunity for questions and discussion of your experiences with improving data and financial integration. I trust this will be the successful start of our Series scheduled for the **First Tuesday** of each month.

Joseph Walsh
Director, Corporate Relations

See you there!

For information and to book a seat, contact: The CAPPa office at 265-1533 or
Email cappacom@telus.net; also online registration at www.cappa.org

Deadline for Registration is Friday, February 27 at noon.
Session Fees including GST and light Continental Breakfast
Members and non-members: \$ 10.50

MARCH

2009

Monday	Tuesday	Wednesday	Thursday	Friday
2	3 Morning Technical Session	4 Board of Directors Meeting	5 Education Committee Meeting	6
9	10 Conference Committee Meeting	11	12	13
16	17 ASSOCIATION LUNCHEON	18	19 Golf Committee Meeting	20 CURLING FUNSPIEL
23	24	25	26	27
30	31			

APRIL

2009

Monday	Tuesday	Wednesday	Thursday	Friday
		1 Board of Directors Meeting	2 Education Committee Meeting	3
6	7 Conference Committee Meeting	8	9	10 GOOD FRIDAY - closed -
13	14	15	16 Golf Committee Meeting	17
20	21 ASSOCIATION LUNCHEON	22	23	24
27 Government Liaison Meeting	28	29	30	



MAY

2009

Monday	Tuesday	Wednesday	Thursday	Friday
				1
4	5 Conference Committee Meeting	6 Board of Directors Meeting	7 Education Committee Meeting	8
11	12	13	14	15
18 VICTORIA DAY - closed -	19	20 ASSOCIATION LUNCHEON	21 Golf Committee Meeting	22
25 Government Liaison Meeting	26	27	28	29

JUNE

2009

Monday	Tuesday	Wednesday	Thursday	Friday
1	2	3 ANNUAL CHARITY GOLF TOURNAMENT	4	5
8	9 Conference Committee Meeting	10 Board Meeting	11	12
15	16	17	18 Golf Committee Meeting	19
22	23 ASSOCIATION LUNCHEON	24	25	26
29 Government Liaison Meeting	30			



CAPPA

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Accounting

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**CAPPA is on
the web!**

www.cappa.org

CAPPA 2009 Officers & Directors

2009 Officers

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Past President.....Earl QuantzEarl Quantz Consulting ... 710-7722
Vice-PresidentSean NicholsonFairborne Energy Trust... 290-3225
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ConferenceEarl QuantzEarl Quantz Consulting ... 710-7722
Corporate Relations ...Joseph Walsh.....Independent 477-9695
Education.....Susan RubinImperial Resources 237-4253
Events.....Lynda Sweet.....Harvest Energy 231-5243
**Government Liaison
& Emerging Issues** ...Jim HendersonPengrowth Corporation... 213-3655
Member Services.....Pamela Edwards.....CCS Energy Services..... 213-1117
Director at Large.....Alan Davis.....NAL Resources 515-3408

Upcoming Publication Dates

Luncheon Dates:.....March 17, April 21

Morning Information SessionsMarch 3, April 7

Article Submission Dates:Anytime

ReCap Email Date:.....May 2009

Please Print

Roster Change

Name: _____ Office Home

Title: _____ Company: _____

Mailing Address: _____

City: _____ Prov: _____ PC: _____

Phone: _____ Fax: _____ Email: _____

Please fax to CAPPA at (403) 264-2644