



PASC Monthly Mailer

August 2010

I. PASC Luncheon and Annual General Meeting

Mark your calendar! Our next luncheon will be held on:

Wednesday October 20, 2010

Annual General Meeting & Membership Appreciation Mixer

Note: This event is FREE to all PASC Members

Our AGM and appreciation mixer is a great opportunity to network and learn about new PASC initiatives. Over the past year PASC has continued to thrive and expand, and the Board would like to take this opportunity to thank members for their support. The Annual General Meeting will also be held in conjunction with this luncheon.

Pre-register to guarantee your seat! Register online at www.petroleumaccountants.com.

This event will be held at the Fairmont Palliser Hotel. Registration begins at 11:45 a.m. and the presentation starts at noon. Please note that registration closes at noon three business days prior to the event.

The Member Services Committee is currently identifying topics and speakers for the 2010 - 2011 year. Do you have an idea for a speaker? Please share it! Email us at info@petroleumaccountants.com.

II. 2010 Recommended Audit Rate

The Joint Venture Audit Committee recommends a 2010 audit rate of \$93.00 per hour effective January 1, 2010.

III. Wage Index Adjustment

Effective July 1, 2010, overhead rates may be increased by 7.74%, subject to the elections provisions described in the 1988 and 1996 Accounting Procedures.

IV. Membership Renewal Time

Your PASC membership renews on July 1 each year. If you have not already done so, please renew online at <https://securegs.com/pasc/>. Your membership gives you access to affordable, relevant professional development opportunities all year round.

IV. PASC 2010 – 2011 Course Schedule

PASC courses are specifically designed to meet the needs of the petroleum accountant. Our courses were recently revised to ensure concise delivery of the most up-to-date information. Learn new skills or refresh your existing knowledge by taking one of the following fall courses:

- **Introduction to Petroleum Accounting:** September 21 - 22, 2010
- **Equalizations Basics (half day):** October 13, 2010
- **Fixed Asset Accounting:** November 10, 2010
- **Production Analysis and Audit:** November 23 – 25, 2010

Brief descriptions, course dates and online registration can be found at www.petroleumaccountants.com



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Online Courses

PASC now offers the convenience of online courses. Register for one of these courses and complete the curriculum from the comfort of your own home.

- Introduction to Petroleum Accounting
- Business Ethics
- Leadership
- Project Logistics and Management

More information on our online courses can be found here: <http://pasc.basecorp.com/index.aspx?tabid=1>

Course Instructors and Developers

Interested in helping with course development or instruction? PASC will pay for your expertise. Opportunities exist in the following areas:

- Payout Accounting
- Asset Sale Agreement Accounting and Analysis
- Oil Sands Construction and Operating Accounting Issues
- Joint Venture Accounting (with regards to the Accounting Procedure)
- Auditing Procedures

Contact the PASC office at info@petroleumaccountants.com or (403) 262-4744 for more information.

IFRS Courses



These seminars are offered by IASeminars in association with Deloitte & Touche. PASC members receive a **15% discount**, which is far greater savings than what is being offered by other organizations. Courses are delivered in Calgary.

- **Oil & Gas Accounting Fundamentals:** September 13 - 15, 2010
- **IFRS for the Oil & Gas Sector:** September 16 - 17, 2010
- **Deloitte IFRS Hot Topics for Canadian Oil & Gas Entities:** September 20, 2010
- **Major IFRS and Canadian GAAP Differences:** September 21 - 22, 2010
- **Grant Thornton IFRS for Audit Committees:** September 21, 2010

For seminar and enrollment information: <http://www.iaseminars.com/en/pasc.html>

See the PASC website, <http://www.petroleumaccountants.com/education/othercourses.php> for additional courses available to PASC members at discounted rates.

Please note: PASC does not endorse any specific external course or seminar; we simply aim to inform you of the available options. If you know of any courses or seminars that may be of interest to our membership please contact the PASC office.



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V. PASC Volunteer Opportunities

Positions have opened up on PASC Committees as well as the Board of Directors. We are now accepting applications for enthusiastic volunteers. Your volunteer commitment helps you expand your network, improve your industry and earn PD credits!

Please call Lisa Litz at (403) 262-4744 to find out how you can get involved.

VI. New Members

We are pleased to welcome the following new members to the PASC professional community:

- **Lavallie-Andersen, Zoe** Harvest Operations Corp.
- **Li, Guanghui** Persta Resources Inc.
- **Metz, Holly** ConocoPhillips Canada
- **Moeskops, Tony** Spur Resources Ltd.
- **Moschopedis, Terry** Energy Navigator Inc.
- **Natu, Archana** Talisman Energy Inc.
- **Tran, Kevin** Blaze Energy Ltd.
- **Winslade, Garry** Rife Resources Ltd.