



## COPAS- COLORADO NEWS

January 2004  
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### **January 6<sup>th</sup> Lunch Speaker**

The January 6 lunch speaker will be Beth Trammell of Full Circle Systems. She will discuss electronic processing applications available to the industry.

### **Technical Session - The 1099 Filing Process for Oil and Gas Companies**

Jill Rice from P2ES and members of the COPAS Revenue and Tax Committees will provide a timely (for this time of the year) presentation on the IRS Form 1099 Filing Process for Oil and Gas Companies. The presentation will cover who must receive 1099 forms, where do oil and gas payments and deductions appear on the 1099 form, how does the payee use the form, how are the forms filed with the IRS and the payee, backup withholding obligations for federal income taxes, recent state withholding obligations and 1099 reporting for these, and useful IRS & COPAS tools. The Technical Session will start at 10:30 am on January 6th at the Marriott City Center. CPE credits will be available to attendees.

### **President's Message**

Wow! What a fantastic turnout we had at our annual Holiday Luncheon. The final count was 175 members and guests present. I was please to note that our willingness to participate has not diminished. I'd like to extend special thanks to Dawn, Freda and Brooke for sharing their individual talents with us. And of course thank you to Santa and Elf (alias Sandy) for entertaining us all. It is good to know we didn't all lose our sense of humor when we became accountants.

I can't congratulate COPAS Colorado members enough on the growth our organization has seen in the last few months. Official records show 317 members. Our goal for the year was 296. Wow! I hope this means a couple of things: the industry is growing (which means jobs are available) and COPAS is providing its members quality activities to participate in. Committee chairs should be commended for their hard work, so pat yourselves on the back for me.

We'll start the New Year, not with resolutions to lose weight or read more books, but with a COPAS Colorado Luncheon and technical session sponsored by the Revenue Committee. After taking December off, all the standing committees are going back to work in January. Please check the schedule for the committee dates and times, you might even want to venture a committee you have never attended before and learn something new.

Thanks for a great fall. I'm looking forward to an equally exciting spring.

Brenda Thompson  
2003-2004 COPAS-Colorado President

2003-2004 Luncheon Schedule			
Meeting Date	Speaker	Technical Session	Tech Topic
January 6, 2004	Beth Trammell	Revenue	1099 Filing
February 10, 2004	Andrew Bremmer	Audit/Joint Interest	TBA
March 9, 2004	David Tameron	Small O&G/Financial Reporting	TBA
April 13, 2004	Thomas Williams	Midstream/Downstream	TBA
May 18, 2004	Education Day	Education Day	Everything You Always....

COPAS COMMITTEE MEETING SCHEDULES				
Committee	Next Meeting	Location	Contact	
Audit/Joint Interest	01/20 11:00am	Oildex	Deanna Duell	303-384-1512
Education	01/21 11:45am	St. Mary	Tracy Pharis	303-298-9600
Financial Reporting	01/07 12:00	Deloitte & Touche	Mark Solomon	303-861-8140
Midstream/Downstream		Transmontaigne	Scott Hillman	303- 860-5372
Revenue	01/07 11:30am	TBD	Tom Ferguson	303-863-4376
Small Oil & Gas Cos.	01/27 11:45am	Hein & Assoc.	Dan Reichel	303-880-7335
Tax	01/09 7:30am	Adams Mark	Melissa Prochazka	303-592-8617

## COMMITTEE REPORTS

### Audit/Joint Interest

The next meeting to be held on January 20th at the offices of Oildex. We will be viewing the last part of "The Prize" series. Deanna will be sending out an e-mail closer to the date regarding meeting details.

Please contact Deanna Duell at 303-384-1512 or [deanna.duell@thebaileyco.com](mailto:deanna.duell@thebaileyco.com) if you plan to attend.

Co-Chairs: Steve Gorham 303-308-0500, Deanna Duell 303-384-1512, Dave Abel 303-863-4388  
Board Liaison: Bob Virgin 303-321-0606 x108

### Education

The topics for Education Day 2004 will be "Practical Applications for Difficult Subjects". More information will be coming. Remember, the date for Education Day is May 18, 2004.

We welcome any others who would like to be a part of this active and involved group. Our next meeting is January 21, 2004 in the office of St. Mary's Exploration.

**Co-Chairman:** Dawn Meek (303) 382-1171 x1360 DawnM@evergreengas.com

**Co-Chairman:** Tracy Pharis (303) 298-9600 tpharis@heincpa.com

**Co-Chairman and Board Liaison:** Brenda Thompson (303) 382-1171 x1361

### Financial Reporting

The COPAS Financial Reporting Committee held its December meeting at noon on Wednesday, December 17, 2003 at the offices of Westport Resources. Jim Boak, a partner with Gordon Hughes & Banks and a committee member, gave a presentation on SAS No. 99, "Consideration of Fraud in a Financial Statement Audit." The presentation qualified for one hour of CPE.

The Financial Reporting Committee will meet at Noon on Wednesday, January 7 at the offices of Deloitte & Touche [555 17th Street, Suite 3600]. Our topic will be a roundtable discussion of year-end reporting issues. Lunch will be provided, and one hour of CPE will be offered. Please RSVP to Mark Solomon ([msolomon@stmaryland.com](mailto:msolomon@stmaryland.com)) if you plan to attend.

All additional meeting dates are set for the remainder of the committee year. They are:

April 14, 2004      topic TBA  
May 19, 2004      topic TBA

Financial Reporting Committee co-chairs:  
Mark Solomon    [msolomon@stmaryland.com](mailto:msolomon@stmaryland.com)  
303-861-8140  
Phil Doty        [pdoty@eksh.com](mailto:pdoty@eksh.com)  
303-740-9400

### **Midstream/Downstream**

Due to a conflict, our November speaker was postponed until January. Mr. John Harpole of Mercator Energy will speak on Rocky Mountain Natural Gas prices coupled with pipeline capacities/projects with a focus on Wyoming. The meeting date and place is still being worked on and as soon as it has been determined a blanket e-mail will be sent to the entire COPAS-Colorado membership list. If you would like further information or want to make sure that you are included in any future mailings, please contact either Scott Hillman 303-860-5372 or [shillman@transmontaigne.com](mailto:shillman@transmontaigne.com) or Raymond Yee 720-946-3649 or [raymond.yee@nborder.com](mailto:raymond.yee@nborder.com)

### **Revenue**

There was no Revenue Committee Meeting in December. The January meeting is scheduled for Wednesday, January 7th at 11:30 am at the offices of St. Mary Land & Exploration Company. Tom Ferguson will cover highlights from the National Oil and Gas Royalty Conference held in Houston on November 3rd and 4th, 2003. Specific subjects to be covered will include the latest developments in determining allowable post-production deductions from royalty owners, "at the well" versus "marketable product" methodology, and where do the states currently stand. The Revenue Committee will also be sponsoring the January 6th General Meeting Technical Session starting at 10:30 am at the Marriott City Center.

Co-chairs: Tom Ferguson 303-863-4376 and John Hultin 303-308-0500. Board Liaison: John Hultin

### **Small Oil & Gas Companies**

The committee will be hosting the March 9<sup>th</sup> technical session before the monthly COPAS lunch. We are currently contacting a speaker for the presentation topic.

Upcoming Programs:

- Overview of reserve engineering process – Ryder Scott
- Marketing gas in the Rockies - ??
- HR Issues and salary surveys – Discovery Outsourcing
- Joint interest audits – Rockport Essex

Future meetings are set for the following dates:

January 27, 2004  
February 24  
March 23  
April 27

A big THANK YOU goes to Hein + Associates and Bryan Pratt, committee co-chair, for hosting our meetings and lunches again this year. We are very appreciative of their sponsorship.

For further information, please contact:

Co-chairs: Dan Reichel, 303-880-7335, or [dreichel@factsconsulting.com](mailto:dreichel@factsconsulting.com) and Bryan Pratt, 303-298-9600, or [bpratt@heincpa.com](mailto:bpratt@heincpa.com)  
Board Liaison: Rob Fowler at 303-295-1770, or [jrob1@aol.com](mailto:jrob1@aol.com)

### **Tax**

The Tax Committee will have its monthly meeting in January on Friday, January 9 at 7:30 AM at the Adams Mark Hotel. Please RSVP to Melissa Prochazka at (303) 592-8617 if you plan to attend.

Committee Chairs: John Tripp, University of Denver, and Gordy Stenger (303) 389-3622, Patina Oil & Gas.

**Board Liaison:** Doug Izmirian 303-863-8600 x102

## Officers and Board of Directors

**President** – Brenda Thompson  
Evergreen Resources  
303-382-1171 x1361  
[BrendaT@EvergreenGas.com](mailto:BrendaT@EvergreenGas.com)

**Vice-President** - Mike Roach  
St. Mary Land & Exploration  
303-863-4385  
[mroach@stmaryland.com](mailto:mroach@stmaryland.com)

**Treasurer** - Rob Fowler  
Kinney Oil Company  
303-295-1770  
[jrobf1@aol.com](mailto:jrobf1@aol.com)

**Secretary** - Doug Izmirian  
TransZap, Inc.  
303-863-8600 ext. 102  
[dizmirian@transzap.com](mailto:dizmirian@transzap.com)

**Membership Coordinator** –  
Jim Garrett  
Credo Petroleum Corporation  
303-297-2200  
[jgarrett@credopetroleum.com](mailto:jgarrett@credopetroleum.com)

**Asst. Secretary** – Tommye Barnett  
EnerCom, Inc.  
303-296-8834  
[tbarnett@enercominc.com](mailto:tbarnett@enercominc.com)

**Meeting Coordinator** - John Hultin  
The Rockport Essex Company  
303-308-0500  
[john@rockportaudit.com](mailto:john@rockportaudit.com)

**Website Coordinator**  
Jane Richards  
Tipperary Corporation  
303-293-9379  
[j.richards@tipperarycorp.com](mailto:j.richards@tipperarycorp.com)

**COPAS Reporter**- Bob Virgin  
Aviva, Inc.  
303-321-0606, x-108  
[bvirgin@avivainc.net](mailto:bvirgin@avivainc.net)

## [www.copascolorado.org](http://www.copascolorado.org)

Misplaced your meeting notice and can not remember the luncheon date - check out the COPAS – Colorado Web Site. Newsletters, Luncheon dates, Board Member and Committee Chair information can all be found there.

**COPAS-Colorado Webmaster** –  
EnerCom, Inc.  
[tbarnett@enercominc.com](mailto:tbarnett@enercominc.com)

## COPAS Job Posting

Please check the Web site under “Employment” for a listing of current employment opportunities.

The *Job Postings* is limited to a short free listing of an available position including a basic descriptive position title, years of experience required, and the representative contact name, company name, and telephone number to Brenda Thompson at 303-382-1171 x1361 or [BrendaT@EvergreenGas.com](mailto:BrendaT@EvergreenGas.com).

### Newsletter Editor:

Tommye Barnett  
303-296-8834 or email  
[tbarnett@enercominc.com](mailto:tbarnett@enercominc.com)

I invite your suggestions and comments on the newsletter. Please let me know if you are unable to print the current format of the newsletter. Please call or email if you have a COPAS related announcement