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ALLOCATION AND OIL & GAS ACCOUNTING SERVICES

SPL's Allocation and Oil & Gas Accounting division was formed in 1988 to provide our clients with one contact for a project where all of SPL's departments (i.e., contract administration, laboratory, field services, allocations) are involved. This ensures that all lines of communication are kept open and the client is kept informed of all aspects of a project through one source. The client has several groups that are involved in the allocation processes as well. These groups can include but are not limited to:

- Management
- Accounting
- Gas & Liquid Marketing
- Transportation
- Operations
- Regulatory Affairs
- Nominations

Having a single project manager for each allocation project also give all of these departments one single contact for all issues that may arise.

As a vital part of any allocation, our Project Managers are well-versed in the agreements in place, the Standard Operating Procedures for the project, the allocation methodology, timing and requirements of the parties, and the field material balance. Monitoring the measurement balance of the project is critical and when a balance problem arises, our Project Manager will promptly identify the issue, reconcile the problem, and communicate resolution to the client. Further, we ensure generation of any reallocations and take the necessary steps to make certain that the problem is corrected long term.

SPL currently performs allocation and project management services for a multitude of offshore gathering systems, deepwater platforms, and gas processing plants. Our services were instrumental in the development of an allocation method for identifying and allocating Retrograde Condensate. Such method is currently utilized throughout the industry and is known as "The SPL Method for allocations of Retrograde Condensate".

With so many multi-party projects being developed, the industry has looked to third disinterested parties to perform these services. SPL has built a reputation for meeting the needs of its clients in performing these duties. In 1995, SPL's Allocation and Oil & Gas Accounting group created a department specifically for deepwater allocation projects. These projects include specific properties as well as deepwater gathering systems. Due to the large volumes of these systems, the focus of this deepwater group is specialized attention and minimizing errors.

SPL's Allocation and Oil & Gas Accounting division has a solid reputation and can provide your company with solutions that work. For more information, please contact your SPL sales representative or visit our website at www.spl-inc.com.

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