FINANCIAL SERVICES

Billing (Indian)

Objective

- Review of types of ONRR Invoices and why they are issued
- Understand Interest invoices and how it ties back to reporting and why
- Knowledge on Indian Over Recoupment

ONRR INVOICE REVIEW

Monthly or routine invoices:

INT late payment - royalty reports or invoices

FIN lease term obligations –unpaid or underpaid

IOR Indian Over Recoupment-taken too much

OTH invoices on nonrecurring basis:

Liquidated damages

Civil penalty

Invoice REVIEW

U. S. Department of the Int
Office of Natural Resources R

IND01

Page: 1
Invoice No: IOR100000100
Invoice Date: 04/14/2005

Customer:
ABC Oil & Gas Company
Attn: Dave David
P. O. Box 34560
Denver, CO 80202-

INVOICE

For billing questions, please call 1-800-433-9801 EXT 3613

For billing questions, please

Description

ASSESSMENT FOR

Allottee Recoupment

Description	Line MMS Lease No.	Sales Date Agency Lease	Document ID Lease Name	Receipt Date	PAD Number	Amount Due
ASSESSMENT FOR REPORTING OR PAYMENT VIOLATION. PLEASE REMIT ON OR BEFORE THE INVOICE DUE DATE TO AVOID FURTHER CHARGES.						
Allottee Recoupment	1 5090033330	02/2005 52013	ROY100000444	03/31/2005		40.00
			SUBTOTAL:			40.00

TOTAL AMOUNT DUE: 40.00

IOR

Original

DO NOT SUBMIT A FORM ONRR-2014

INT
Interest Invoice Review

- **INTEREST RATES:**
  - Federal & Indian Oil and Gas IRS rates-compounded
  - Federal & Indian Solid Minerals US Treasury Current Value of Funds-simple
- **INTEREST CALUCLATION STARTS:**

  Royalty:

  From due date from sales date

  30 days no estimate

  Invoices:

  FIN-anniversary date of lease

  INT & OTH-due date of the invoice

$$I = A\left[\left(1 + \frac{R}{N}\right)^{n} - 1\right]$$

- **INTEREST CALCLATION ENDS:**

  PAYMENTS:

  Multiple

  receipt date is the same, summed

  receipt date is different – oldest to newest

Interest Schedule & Reports Review

Interest Schedule created specifically by distribution code

- Type of interest
- Lease number
- Rolled up information

Estimate Report

- Lease estimate amount
- If applicable, document received
- Variance

Late Payment Allocation

- Payments applied
- Due date for each sales month/year

Interest Schedule

U. S. Department of the Interior
Office of Natural Resources Revenue

Interest Schedule - Prebill

Report ID: ZEPRPT01

Page No. 1
Run Date 08/06/2016
Run Time 08:33:20

Business Unit: IND01 DistInvoice: INT100000000
Code: XXX Customer: 12345 ABC COMPANY
Bankruptcy Petition Date: Unique Finding Identifier:

Line Nbr	Reference Doc ID	Lease No.	Pre Pttn	Sale Dt.	Roy/Bill Lease Amt	Receipt Date	Ent Rsn	Est Ind	Due Date	Payment Date	Payment Amount	Principal Balance	Accumulated Assessment	From Dt.	To Dt.	Days	Int. Rate	Amount Due
1	ROY100000000	5000000000		04/30/16	416.59	06/29/16	LPROY	N	05/31/16			416.59	416.59	05/31/16	06/30/16	30	0.04	1.37
										06/30/16	416.59	0.00	0.00	06/30/16	06/30/16	0	0.00	0.00
													Total for Bill Line			1		1.37
2	ROY100000000	6000000000		02/29/16	1.62	06/29/16	LPROY	N	03/31/16			1.62	1.62	03/31/16	03/31/16	0	0.03	0.00
													1.62	04/01/16	06/29/16	90	0.04	0.02
										06/29/16	1.62	0.00	0.00	06/29/16	06/29/16	0	0.00	0.00
				04/30/16	406.79	06/29/16	LPROY	Y	06/30/16			406.79	406.79	06/30/16	06/30/16	0	0.00	0.00
										06/30/16	406.79	0.00	0.00	06/30/16	06/30/16	0	0.00	0.00
													Total for Bill Line			2		0.02
3	ROY100000000	6000000001		02/29/16	351.66	06/29/16	LPROY	N	03/31/16			351.66	351.66	03/31/16	03/31/16	0	0.03	0.00
													351.66	04/01/16	06/29/16	90	0.04	3.48
										06/29/16	351.66	0.00	0.00	06/29/16	06/29/16	0	0.00	0.00
				04/30/16	8,714.81	06/29/16	LPROY	Y	06/30/16			8,714.81	8,714.81	06/30/16	06/30/16	0	0.00	0.00
										06/30/16	8,714.81	0.00	0.00	06/30/16	06/30/16	0	0.00	0.00
													Total for Bill Line			3		3.48

Estimate Exception Report

U. S. Department of the Interior
Office of Natural Resources Revenue

Report ID: ZEPRPT06

Page No. 6
Run Date 08/06/2016
Run Time 08:33:20

Estimate Exception Bill Details - Prebill

Business Unit: IND01 Invoice: INT100000000
Dist Code: XXX Customer: 12345 ABC COMPANY

Line No.: 6 Lease No.: 5000000000

Contract	Sale Dt	Document	Line	Receipt dt	Prod Cd	Trans Cd	Royalty Amt	Estimate Amt	Variance
Beginning Balance								**28,156.08**	
*** No Change ***									
Ending Balance	31-MAY-2016							**28,156.08**	
5000000000	05/31/2016	ROY100457918	00000045	07/27/2016	04	01	341.20		
5000000000	05/31/2016	ROY100457918	00000040	07/27/2016	04	01	129.66		
5000000000	05/31/2016	ROY100457918	00001219	07/27/2016	39	01	2,298.56		
5000000000	05/31/2016	ROY100457918	00001218	07/27/2016	39	01	1,550.06		
5000000000	05/31/2016	ROY100457918	00000033	07/27/2016	04	01	69.70		
5000000000	05/31/2016	ROY100457918	00000032	07/27/2016	04	01	421.03		
5000000000	05/31/2016	ROY100457918	00000024	07/27/2016	04	01	130.79		
5000000000	05/31/2016	ROY100457918	00000023	07/27/2016	04	01	85.40		
5000000000	05/31/2016	ROY100457918	00000015	07/27/2016	04	01	284.75		
5000000000	05/31/2016	ROY100457918	00000568	07/27/2016	39	01	1,914.37		
5000000000	05/31/2016	ROY100457918	00000565	07/27/2016	39	01	1,351.68		
5000000000	05/31/2016	ROY100457918	00000562	07/27/2016	39	01	1,375.47		
5000000000	05/31/2016	ROY100457918	00001070	07/27/2016	39	01	4,692.15		
5000000000	05/31/2016	ROY100457918	00001046	07/27/2016	39	01	2,959.27		
5000000000	05/31/2016	ROY100457918	00001037	07/27/2016	39	01	3,004.67		
5000000000	05/31/2016	ROY100457918	00001031	07/27/2016	39	01	2,163.37		
5000000000	05/31/2016	ROY100457918	00001019	07/27/2016	39	01	1,318.90		
5000000000	05/31/2016	ROY100457918	00000413	07/27/2016	04	01	458.00		
5000000000	05/31/2016	ROY100457918	00000855	07/27/2016	39	01	1,166.32		
5000000000	05/31/2016	ROY100457918	00000105	07/27/2016	39	01	2,775.44		
5000000000	05/31/2016	ROY100457918	00000090	07/27/2016	04	01	671.00		
5000000000	05/31/2016	ROY100457918	00000089	07/27/2016	04	01	628.75		
5000000000	05/31/2016	ROY100457918	00000088	07/27/2016	04	01	514.33		
5000000000	05/31/2016	ROY100457918	00000086	07/27/2016	04	01	146.58		
5000000000	05/31/2016	ROY100457918	00000085	07/27/2016	04	01	396.06		
				Line Total			30,847.51	28,156.08	2,691.43

Late Payment Allocation

U. S. Department of the Interior
Office of Natural Resources Revenue

Report ID: ZEPRPT03

Page No. 28
Run Date 08/06/2016
Run Time 08:33:20

Late Payment Allocation - Prebill

Business Unit: IND01 Invoice: INT100000000
Dist Code: XXX Customer: 12345 ABC COMPANY
Document: ROY100000000 PAD Number: 60161850 Receipt Date: 06/29/2016 TOTAL AMOUNT: $766,305.14

Bill Line Nbr	Lease	Doc Line/ Item Line	Geo Ind	Nst Ind	Man Flag	Sales Date	TC	ARC	Due Date	Est Ind	Int Ind	Accepted Amount	Allocated Amount	Pay Seq Nbr
	5000000000	38	N	N	N	04/2016	01	00	06/30/2016	Y		$106.71		
	5000000000	94	N	N	N	04/2016	01	00	06/30/2016	Y		$397.89		
	5000000000	594	N	N	N	04/2016	01	00	06/30/2016	Y		$556.76		
									SUBTOTAL:	N		$1061.36	$1061.36	1
									TOTAL:			$1061.36	$1061.36	

Indian Over Recoupment Review

30 CFR- 1218.53: Rules for recoupment

Recoupment Against Tribal lease:

- Limited to 100% against current revenues
- Limited to specific lease unless you receive written Tribal permission.

Examples: Tribal EDA Reporting to established leases

Allotted lease:

- Limited to 50% of current revenues
- Lease specific

Split Distribution Lease:

-Limit to 50% of current revenues

Indian Recoupment Detail

U. S. Department of the Interior
Office of Natural Resources Revenue
Indian Recoupment Detail

Report ID: ZEPIOR

Page No. 1
Run Date 06/21/2017
Run Time 20:39:38

INVOICE: IOR100000000 **PAYOR:** 12345 ABC COMPANY **DISTRIBUTION CODE:** XXX **TOTAL EXCEPTION: $** 122.48

BILL LINE#: 1 **ASSESSMENT CODE:** RA **DESCRIPTION:** Allottee Recoupment T

LEASE: 5240015380 **LEASE ANN:** 01-JUL-1974

LINE NBR	PROD CD	SALES DT	TC	ARC	EST REL	PAY METH	DOC ID	PAD NUM	RECEIPT DATE	REVENUE AMT	NEG ADJ AMT	RCPD AMT	RCPABLE AMT	RCPABLE AMT
2	39	31-MAR-2017	01		Y	03	ROY100483700	60171513	24-MAY-2	0.00	0.00	0.00	0.00	0.00
54	39	31-MAR-2017	01		Y	03	ROY100483701	60171511	24-MAY-2	489.94	0.00	0.00	0.00	0.00
1		31-MAR-2017	51		Y	03	ROY100483700	60171513	24-MAY-2	0.00	0.00	0.00	0.00	0.00
2		31-MAR-2017	51		Y	03	ROY100483701	60171511	24-MAY-2					0.00
TOTALS:										0.00	0.00	-367.45	0.00	**0.00**
										489.94	**0.00**	**-367.45**	**0.00**	

Agreements PA/CA

Interest Calculations resulting from Agreements

Agreement (new or revisions)

interest due date will be letter date + one month

Sales Month/Year <= Letter Date ARC 35

Sales Month/Year> Letter Date ARC 10

Agreement Example

- Bureau of Indian Affairs' letter date
  - August 17, 2016 received August 24, 2016
  - No interest assessed if received by September 30, 2016
  - ARC 35 should be used for all sales through August 2016
    - Sales Months of September 2016 and later use ARC 10
    - Recommendation to report only agreement modifications on report instead of combining agreement adjustments with your regular reporting

Interest Example

- Late Payment Allocation Report
  - Incorrect use ARC 10
    - Used for original reporting of new agreement (No!)
  - Incorrect use ARC 35
    - Reporting associated with sales months after the letter approval!

Cross Lease Netting

- 30 CFR 1218.42

§ 1218.42 - Cross-lease netting in calculation of late-payment interest.

(a) Interest due from a payor on any underpayment for any Federal mineral lease or leases (onshore or offshore) and on any Indian tribal mineral lease or leases for any production month shall not be reduced by offsetting against that underpayment any overpayment made by the payor on any other lease or leases, except as provided in paragraph [illegible] ing against any overpayment on any o provided in paragraph (b) of this section. Interest due from a payor or any underpayment on any Indian allotted lease shall not be reduced by offsetting against any overpayment on any other Indian allotted lease under any circumstances.

(b) Royalties attributed [illegible] offset to determine whether and to what extent an underpayment exists on which interest is due if the following conditions are met:

(1) The error results from attributing and reporting an equal volume of production, produced from a lease or leases during a particular production month, to a different lease or leases from which it was not produced for the same or another production month;

(2) The payor is the same for the lease or leases to which production was attributed and the lease or leases to which it should have been attributed;

(3) The payor submits production reports, pipeline allocation reports, or other similar documentary evidence pertaining to the specific production involved which verifies the correct production information;

(4) The lessor is the same for the leases involved (in the case of Indian tribal leases, the same tribe is the lessor); and

(5) The ultimate recipients of any royalty or other lease revenues under any applicable permanent indefinite appropriations are the same for, and receive the same percentage of revenue from, the leases.

Recoupments against Other Tribal Leases

- 30 CFR 1218.53 (b)

§1218.53 Recoupment of overpayments on Indian mineral leases.

(a) Whenever an overpayment is made under an Indian oil and gas lease, a payor may recoup the overpayment through a recoupment on Form ONRR-2014 against the current month's royalties or other revenues owed on the same lease. However, for any month a payor may not recoup more than 50 percent of the royalties or other revenues owed in that month under an individual allotted lease or more than 100 percent of the royalties or other revenues owed in that month under a tribal lease.

(b) With written permission authorized by tribal statute or resolution, a payor may recoup an overpayment against royalties or other revenues owed in that month under other leases for which that tribe is the lessor. A copy of the tribe's written permission must be furnished to ONRR pursuant to instructions for reporting recoupments in the ONRR revenue reporter handbook. See part 1210 of this chapter. Recouping overpayments on one allotted lease from royalties paid to another allotted lease is specifically prohibited.

TRUE OR FALSE

CROSS LEASE NETTING (CLN)
&
RECOUPMENTS AGAINST OTHER TRIBAL LEASES

Q1. The Royalty Recipients has to be the same (CLN and Recoupments)

Q2. The Lessor does not have to be the Same

Q3. Sale Volume doesn't have to be the same for CLN

Q4. The Payor must be the same (CLN and Recoupments)

Q5. The Royalty Value Less Allowance (RVLA) can be negative for Recoupments against Tribal Leases

Hope you enjoy the game!

Cross Lease Netting

- Criteria:
  - Mineral ownership is the same for the ultimate recipient
  - Same lessor
  - Equal volume
  - Same payor
  - (RVLA) does not have to be equal to be considered CLN. However, the Sale Volume must be equal. Interest will be accessed on the difference.

❖ Highly recommended to report cross lease netting on its own 2014. Not with other or monthly reporting.

Cross Lease Netting Example

Report ID: ZEPRPT01

U. S. Department of the Interior
Office of Natural Resources Revenue

Interest Schedule - Prebill

Page No. 1
Run Date 08/12/2017
Run Time 03:27:57

Business Unit: IND01 Invoice: INT100000000
Dist Code: 0 Customer: 12345 ABC COMPANY
Bankruptcy Petition Date: Unique Finding Identifier:

Line Nbr	Reference Doc ID	Lease No.	Pre Pttn	Sale Dt.	Roy/Bill Lease Amt	Receipt Date	Ent Rsn	Est Ind	Due Date	Payment Date	Payment Amount	Principal Balance	Accumulated Assessment	From Dt.	To Dt.	Days	Int. Rate	Amount Due
1	ROY100000000	5000000000		05/31/16	14.41	07/26/16	LPROY	N	06/30/16			14.41	14.41	06/30/16	07/28/16	28	0.04	0.04
										07/28/16	14.41	0.00	0.00	07/28/16	07/28/16	0	0.00	0.00
				06/30/16	1,201.57	07/26/16	LPROY	N	08/01/16			1,201.57	1,201.57	08/01/16	08/01/16	0	0.00	0.00
										07/28/16	1,201.57	0.00	0.00	07/28/16	07/28/16	0	0.00	0.00
													Total for Bill Line			1		0.04
2	ROY100000000	6000000000		06/30/16	1,166.46	07/05/17	LPROY	N	08/01/16			1,166.46	1,166.46	08/01/16	12/31/16	152	0.04	19.54
													1,186.00	01/01/17	07/05/17	186	0.04	24.42
										07/05/17	1,166.46	0.00	0.00	07/05/17	07/05/17	0	0.00	0.00
													Total for Bill Line			2		43.96
3	ROY100000000	7000000000		08/31/16	1,018.55	07/05/17	LPROY	N	09/30/16			1,018.55	1,018.55	09/30/16	12/31/16	92	0.04	10.29
													1,028.84	01/01/17	07/05/17	186	0.04	21.19
										07/05/17	1,018.55	0.00	0.00	07/05/17	07/05/17	0	0.00	0.00
													Total for Bill Line			3		31.48
4	ROY100000000	8000000000		09/30/16	1,047.65	07/05/17	LPROY	N	10/31/16			1,047.65	1,047.65	10/31/16	12/31/16	61	0.04	7.01
													1,054.66	01/01/17	07/05/17	186	0.04	21.72
										07/05/17	1,047.65	0.00	0.00	07/05/17	07/05/17	0	0.00	0.00
													Total for Bill Line			4		28.73
5	ROY100000000	9000000000		10/31/16	1,049.42	07/05/17	LPROY	N	11/30/16			1,049.42	1,049.42	11/30/16	12/31/16	31	0.04	3.56
													1,052.98	01/01/17	07/05/17	186	0.04	21.68
										07/05/17	1,049.42	0.00	0.00	07/05/17	07/05/17	0	0.00	0.00
													Total for Bill Line			5		25.24
6	ROY100000000	9000000001		05/31/16	1,188.92	07/05/17	LPROY	N	06/30/16			1,188.92	1,188.92	06/30/16	12/31/16	184	0.04	24.15
													1,213.07	01/01/17	07/05/17	186	0.04	24.98
										07/05/17	1,188.92	0.00	0.00	07/05/17	07/05/17	0	0.00	0.00
													Total for Bill Line			6		49.13

Total of all Negative Bill Lines for Invoice INT100101851 0.00
Total of all Positive Bill Lines for Invoice INT100101851 178.58

Cross Lease Netting Example

U. S. Department of the Interior
Office of Natural Resources Revenue

Report ID: ZEPRPT03

Page No. 7
Run Date 08/12/2017
Run Time 03:27:57

Late Payment Allocation -Prebill

Business Unit: IND01 Invoice: INT100000000
Dist Code: 0 Customer: 12345 ABC COMPANY
Document: ROY100000000 PAD Number: 062017A Receipt Date: 07/05/2017 TOTAL AMOUNT: $0.00

Bill Line Nbr	Lease	Doc Line/ Item Line	Geo Ind	Nst Ind	Man Flag	Sales Date	TC	ARC	Due Date	Est Ind	Int Ind	Accepted Amount	Allocated Amount	Pay Seq Nbr
2	6000000000	2	N	N	N	06/2016	01	00	08/01/2016	N		$1166.46		
									SUBTOTAL:		Y	$1166.46	$1166.46	1
									TOTAL:			$1166.46	$1166.46	
	2500000000	1	N	N	N	06/2016	01	10	08/01/2016	N		$-1166.46		
									SUBTOTAL:		N	$-1166.46		
									TOTAL:			$-1166.46	$0.00	
									DOCUMENT TOTAL:			$0.00	$1166.46	

Recoupments against Other Tribal Leases

- Criteria:
  - Must have written Tribal Permission
  - Same Payor
  - (RVLA) can be zero or positive
    - Indian Net Negatives go through a stringent approval process
- Highly recommended to report Recoupments against other Tribal Leases on its own 2014. Not with other or monthly reporting.

Recoupments Against Other Tribal Leases Example

Sum of Royalty Less														
Doc ID	Contract Number	5/31/2015	6/30/2015	7/31/2015	8/31/2015	9/30/2015	10/31/2015	11/30/2015	12/31/2015	1/31/2016	2/29/2016	3/31/2016	4/30/2016	Grand Total
ROY100000000	5090000000	($6,307.23)	($6,042.27)	($6,622.00)	($6,403.97)	($5,842.27)	($5,975.88)	($4,245.03)	($5,091.86)	($4,839.77)	($4,481.16)	($4,161.15)	($4,348.72)	($64,361.31)
	5090000001	$427.14	$415.92	$428.08	$395.58	$355.71	$368.72	$330.39	$408.54	$351.14	$298.40	$267.60	$322.72	$4,369.94
	5090000002	$1,013.73	$1,223.96	$1,651.57	$1,776.06	$1,599.60	$1,678.81	$1,438.79	$1,943.05	$2,039.73	$2,017.81	$1,892.54	$1,892.12	$20,167.77
	5090000003	$1,160.07	$1,070.09	$1,003.76	$885.91	$753.66	$482.83					$78.97	$71.63	$5,506.92
	5090000004	$2,275.03	$2,033.32	$2,069.47	$1,921.34	$1,849.12	$1,878.55	$1,548.03	$1,771.47	$1,699.87	$1,515.37	$1,306.37	$1,368.29	$21,236.23
	5090000005	$525.80	$517.56	$546.14	$516.89	$460.74	$492.11	$399.29	$446.89	$421.16	$395.45	$346.50	$384.82	$5,453.35
	5090000006	$48.25	$55.32	$63.49	$61.80	$56.26	$59.17	$59.99	$64.48	$53.84	$47.95	$44.81	$56.74	$672.10
	5090000007	$250.75	$239.05	$247.44	$229.55	$210.48	$221.09	$170.84	$172.96	$104.24	$65.76	$51.07	$31.69	$1,994.92
	5090000008	$24.51	$19.74	$22.98	$36.87	$128.56	$379.29							$611.95
	5090000009	$253.64	$211.76	$190.87	$159.06	$133.55	$132.81	$96.50	$114.52	$78.42	$73.85	$49.91	$34.66	$1,529.55
	5090000010	$328.31	$255.55	$398.20	$420.91	$294.59	$282.50	$201.20	$169.95	$91.37	$66.57	$123.38	$186.05	$2,818.58
ROY100000000 Total		$0.00	($0.00)	$0.00	($0.00)	$0.00	$0.00	$0.00	$0.00	$0.00	($0.00)	($0.00)	($0.00)	$0.00
Grand Total		$0.00	($0.00)	$0.00	($0.00)	$0.00	$0.00	$0.00	$0.00	$0.00	($0.00)	($0.00)	($0.00)	$0.00

Recoupments Against Other Tribal Leases Example

Report ID: ZEPRPT03

U. S. Department of the Interior
Office of Natural Resources Revenue

Page No. 59
Run Date 11/05/2016
Run Time 06:47:14

Late Payment Allocation - Prebill

Business Unit: IND01 Invoice: INT100100000
Dist Code: 000 Customer: 312345 ABC Company
Document: ROY10000000 PAD Number: Recoup1 Receipt Date: 10/01/2016 TOTAL AMOUNT: $0.00

Bill Line Nbr	Lease	Doc Line/ Item Line	Geo Ind	Nst Ind	Man Flag	Sales Date	TC	ARC	Due Date	Est Ind	Int Ind	Accepted Amount	Allocated Amount	Pay Seq Nbr
	5090000000	641	N	N	N	11/2015	01	10	12/31/2015	N		$-454.65		
									SUBTOTAL:		N	$-4245.03		
	5090000000	650	N	N	N	12/2015	01	10	02/01/2016	N		$-3071.58		
	5090000000	659	N	N	N	12/2015	01	10	02/01/2016	N		$-1161.48		
	5090000000	668	N	N	N	12/2015	01	10	02/01/2016	N		$-858.80		
									SUBTOTAL:		N	$-5091.86		
	5090000000	677	N	N	N	01/2016	01	10	02/29/2016	N		$-3033.66		
	5090000000	686	N	N	N	01/2016	01	10	02/29/2016	N		$-967.28		
	5090000000	695	N	N	N	01/2016	01	10	02/29/2016	N		$-838.83		
									SUBTOTAL:		N	$-4839.77		
	5090000000	704	N	N	N	02/2016	01	10	03/31/2016	N		$-2912.79		
	5090000000	713	N	N	N	02/2016	01	10	03/31/2016	N		$-1048.35		
	5090000000	722	N	N	N	02/2016	01	10	03/31/2016	N		$-520.02		
									SUBTOTAL:		N	$-4481.16		
	5090000000	731	N	N	N	03/2016	01	10	05/02/2016	N		$-2403.77		
	5090000000	741	N	N	N	03/2016	01	10	05/02/2016	N		$-1406.03		
	5090000000	751	N	N	N	03/2016	01	10	05/02/2016	N		$-351.35		
									SUBTOTAL:		N	$-4161		
	5090000000	761	N	N	N	04/2016	01	10	05/31/2016	N		$-2368		
	5090000000	771	N	N	N	04/2016	01	10	05/31/2016	N		$-1760.97		
	5090000000	781	N	N	N	04/2016	01	10	05/31/2016	N		$-219.27		
									SUBTOTAL:		N	$-4348.72		
									TOTAL:			$-64,361.31	$0.00	
1	5090000001	32	N	N	N	06/2015	01	10	07/31/2015	N		$245.98		
1	5090000001	43	N	N	N	06/2015	01	10	07/31/2015	N		$181.16		
									SUBTOTAL:		Y	$427.14	$427.14	1
1	5090000001	63	N	N	N	07/2015	01	10	08/30/2015	N		$282.60		
1	5090000001	74	N	N	N	07/2015	01	10	08/30/2015	N		$107.39		
1	5090000001	85	N	N	N	07/2015	01	10	08/30/2015	N		$25.93		
									SUBTOTAL:		Y	$415.92	$415.92	1
1	5090000001	96	N	N	N	08/2015	01	10	09/30/2015	N		$276.43		
1	5090000001	107	N	N	N	08/2015	01	10	09/30/2015	N		$120.89		
1	5090000001	118	N	N	N	08/2015	01	10	09/30/2015	N		$30.73		
									SUBTOTAL:		Y	$428.08	$428.08	1
1	5090000001	129	N	N	N	08/2015	01	10	09/30/2015	N		$268.18		

Recoupments Against Other Tri...

Bankruptcy

- Petition Date:
  - Pre-Petition Date ONRR will NOT send out Letter of Demand to pay.
  - Post-Petition Date ONRR WILL send out Letter of Demand to pay.
    - Impact on IORs- Current Revenue

(NOTE: Goes off of sales date!)

Review

- ONRR Invoices
- Interest (how it is calculated)
- Recoupments
- Agreements
- Cross Lease Netting
- Bankruptcy

QUESTIONS?

THANK YOU!