ONE PAGE · KEEP IT NEXT TO YOUR STATEMENTS

8 Things to Check on Your Revenue Statement

Run through these every month. If something doesn't tie out, ask your operator, or ask us for a second set of eyes.

1 Decimal vs. division order

Your decimal matches your signed division order, to all 8 places.

Where to look: Owner Interest / Distribution Interest columns

2 Price vs. benchmarks

Prices track the month's benchmarks (WTI for oil, Henry Hub for gas) and the same purchaser's past months.

Where to look: Price column, product by product

3 Volumes

Your share of volume = the well's volume × your decimal, with no unexplained swings month to month.

Where to look: Volume and Owner Share Volume

4 Deductions vs. your lease

Every deduction is allowed by your lease or agreement, and steady as a share of value. Taxes and deductions are always negative, shown in (parentheses).

Where to look: Gathering, compression, fuel, transport, marketing lines

5 Severance rate

Oklahoma gross production tax is generally 7%, or 5% in a new well's first 36 months. Check the rate actually applied.

Where to look: Severance tax lines and any footnote

6 Prior-period rows

Every earlier month on this check is explained, and nothing is paid or charged twice.

Where to look: Production Date column, older months

7 Missing wells or months

Every well, every month is there. If one disappears, ask whether it went into suspense, and why.

Where to look: Property blocks vs. last month's statement

8 Check amount = net

The check amount equals your Owner Net Value, and every product and property total adds up.

Where to look: Check block and check summary

How one line works

ILLUSTRATION · FICTIONAL SAMPLE DATA

Well sold 3,920.00 bbl × $67.80	$265,776.00
× your decimal 0.04101563 = your share	$10,900.97

Your share before taxes	10,900.97
Severance tax (5%)	(545.05)
Marketing	(109.01)
Your net for this line	**10,246.91**

Example Operating LLC sample from our "How to Read Your Revenue Statement" video. All names and amounts are made up for illustration.

Want a second set of eyes?

Statement reviews by our proprietary software, verified by our team

Book a free call: calendly.com/veritaaudit/30min
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