



# RESERVES AND RESOURCES MANUAL

INCORPORATING THE NEW SEC GUIDELINES WITHOUT GETTING A HEADACHE

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With the new SEC rules being implemented at year end, oil and gas companies are facing a new and complex system for determining oil and gas assets. Inappropriate application of these never before-used rules threatens to devalue a company's stock worth and give your company a headache for many years to come. In a recent project with a major oil and gas company, Knowledge Reservoir helped to alleviate this complicated situation by creating a Reserves and Resources Manual tailored to that company's workflows, processes, and technology.

Our objective was to create a Corporate Reserves Guide that would be practical and capture the company's reserves process that was already in place. We identified key processes and parameters and defined the information that needed to be reported according to the SEC. The guide also included reserves definitions and the new SEC rules in their entirety for reference and clarifications.

Reserves are key metrics by which the value of oil and gas companies are measured by investors, financial analysts, government, and industry groups worldwide. A concise and readily available reference is vital to maintaining accuracy in reserve reporting and in upholding historical reputation and integrity. With recent changes contained in the new SEC guidelines effective January 1, 2010, and increasing scrutiny, both internally and externally, proper analysis and reporting of SEC reserves are even more important.

Recent oil and gas history clearly demonstrates the perils of inadequate adherence to SEC reserve regulations.



This figure from [Yahoo! Finance](#) shows what happened to a major exploration and production company's stock on the NYSE (New York Stock Exchange) in 2002 when it was discovered that their reserves were not reported accurately. Years later, the effects of this disaster can still be seen when compared to other oil and gas companies who have reported reserves accurately and within the standards set out by the guidelines.

If you would like to learn more about Knowledge Reservoir's Reserves and Resources Manual service, you can contact us using the information below. We're available immediately to get you ready for the new year. Reserves and Resources just got more complicated.

**We make it easy again.**

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