



Comprehensive Crude Oil Purchase System

WolfePak ERP for Midstream is a fully integrated crude oil management system that supports the purchase, sale and distribution of crude. It allows you to see the information you need - profitability, cash position, takeaway capacity, operator production and more - to make informed business decisions.

MANAGING OPERATIONS

WolfePak lets you take title of production from oil & gas wells and issue disbursements on behalf of the operators. You can account for transactions connected to pipelines and hauled transactions – WolfePak handles netting of tickets, multiple pricing options and different penalty scales.

FLEXIBILITY AND CONTROL

The system makes it easy to generate oil run statements, regulatory reports and severance tax reports, transfer volumes and values for revenue disbursement and related accounting entries. Other functions include:

- Netting of tickets, taking gravity, temperature and BS&W into consideration
- Unlimited price & composite indexes, tier pricing, date-sensitive contracts
- Billing/hauling rates, driver commissions and sales statements
- Multiple reporting options: daily disposition, run ticket detail, crude oil costs, state regulatory reports, severance tax reports and more
- Quick, and easy entry and retention of tank table information and “strapping” data create Operator Run Statements via paper or emailing

Core Modules

First Purchaser
General Ledger
Accounts Payable
Joint Interest Billing
Check Stub Entry
Revenue Distribution
Bank Reconciliation
Accounts Receivable
Deposit Entry
1099s

Add-On Modules

Analytics Reporting
Escheat/Unclaimed Property
Digital DO Tracking
Document Management
Land Management
Owner/Investor Portal

REVENUE DISTRIBUTION

Automates the distribution of revenue to well interest holders including working interest owners, royalty interest holders and override interest holders.

- Provides an audit trail for investor oversight
- Maintains audit-trail and detail-level suspense information for each owner
- Allows easy correction of distribution problems for multiple months/owners
- Prints separate or combined revenue and JIB statements
- Enables mass DOI ownership changes across selected or all properties
- Accommodates varying exemption scenarios including tax, marketing, etc.

1099 MODULE

Handles your IRS reporting requirements for 1099s by printing forms or creating an electronic file to upload to the IRS FIRE system.

- Supports 1099-MISC, INT, DIV, R, S, 1098-Mortgage Interest, 1042-Foreign Withholding, and DR21-W (Colorado Withholding)
- Extracts data from check history to complete these forms (except 1099-R and 1099-S)
- Updates your system files and formats to comply with IRS requirements
- Provides a supporting schedule listing all payments made with check date, number and detail

REPORTING: TAX, REGULATORY & MORE

Automates oil & gas tax and regulatory reporting and provides multiple reporting options.

- Generates 1099s with supplemental schedules
- Automates state severance tax reporting
- Creates and delivers operator oil run statements
- Maintains inventory/sales comparison and inventory variance
- Produces cost of crude oil report

For more information, go to wolfepak.com or contact us for a demo at 325.677.1543.

