

Lakewood Energy – Accounting/Controller - Roles and Responsibilities

Overview: Manage and run a 1-person internal accounting department for a 1-rig operator with 2-3 ongoing projects that have different ownership entities, WI and MI parties, including the GLO.

1. Manage all accounting books and coordinate with accounting vendors & stakeholders
 - a. Wolfepak software
 - b. Third party outsourced accounting vendor
 - c. Financial Sponsors & Banks
2. Reporting: maintain weekly & monthly financial reports
 - a. Cash balances
 - b. Account balances
 - c. Manage bank accounts and books to ensure invoices are fully funded before payment to maintain positive cash account balances
 - d. Operational and Expense planning through Accruals
 - e. Run reports and pivot tables for AFE vs. Field Estimate vs. Actual
3. Manage capital calls and JIB process
 - a. Ensure invoices are funded before they are paid
 - b. Follow operational schedule to call CAPEX for capital projects before receiving invoices
 - c. Own the JIB process for billing WI owners for Expenses after receiving LOE invoices
4. Responsible for revenue distributions to WI and MI owners
 - a. Calculate, verify, and pay royalty partners per GLO guidelines to avoid late fees and penalties.
 - b. Multiple revenue distribution dates
5. Operational Accounting
 - a. Support in closing out rejected invoices
 - b. Monitor AP invoice email inbox and communicate with vendors regarding payment status, late invoices, unstamped invoices, communicate with field staff, etc.
 - c. Own the COA chart of accounts and coding structure for CAPEX/OPEX
6. Production Reporting
 - a. TRRC and GLO (this all ties back to revenue)
 - b. GLO Reporting – No discrepancies between GLO & TRRC
7. Support in Monthly Crude, Water, Gas reconciliation
 - a. Coordinate with midstream partners and third party midstream consultant to reconcile monthly gas and oil settlement statements to match our records
8. Tax: Work with third party tax advisor to prepare corporate income tax returns
9. Be knowledgeable and ensure compliance with JOAs & COPAS rules in our deal docs
10. Require a BS in accounting or BS in related field with relevant equivalent work experience.
11. CPA or CPA candidate preferred but not required.

Schedule: Mon-Fri 8am-4pm, in-office in Lakewood Dallas, TX, with half day Fridays

Pay: \$10k-\$13,333.33/month base and 15% bonus

Benefits: Company pays medical/dental insurance premiums for employee plus family, 5% 401k match per safe harbor rules