

This resource guides you through the process of submitting a Prior Period Adjustment (PPA) to a previously Sent UT1 (Oil Royalty Report) or UT2 (Gas Royalty Report).

How to Submit a PPA (Reverse/Rebook)

In the event a reporter needs to change a previously submitted UT1 or UT2 record with a status of Sent, the reporter can submit Reversal and Rebook transactions. Note: PPAs can be submitted via CSV uploads. Please follow these guidelines to submit a PPA for a UT1 or UT2 record:

1. Select (highlight) the appropriate UT1 or UT2 Header record.

The screenshot shows the Compass University Lands interface. At the top, it says "UNIVERSITY LANDS THE UNIVERSITY OF TEXAS SYSTEM" and "Welcome! User: A, Company: A". Below that is a navigation bar with a dropdown menu set to "Company A - 00000011111" and buttons for "Save", "Delete", "Add Row", "Validate", "Send", "Reverse/Rebook", "Reset View", "Show Hotkeys", and "Upload CSV". The main content area displays a table titled "UT1 and UT2 Header (1)".

	Company Number	Company Name	Status	Production Date	Product
28	00000011111	Company A	Incomplete	11/2011	Gas
29	00000011111	Company A	Incomplete	12/2011	Gas
30	00000011111	Company A	Incomplete	01/2012	Gas
31	00000011111	Company A	Incomplete	02/2012	Gas
32	00000011111	Company A	Incomplete	03/2012	Gas

2. Select (highlight) the appropriate row in the Property Grid to adjust. The lease selected must already have a "Sent" status.

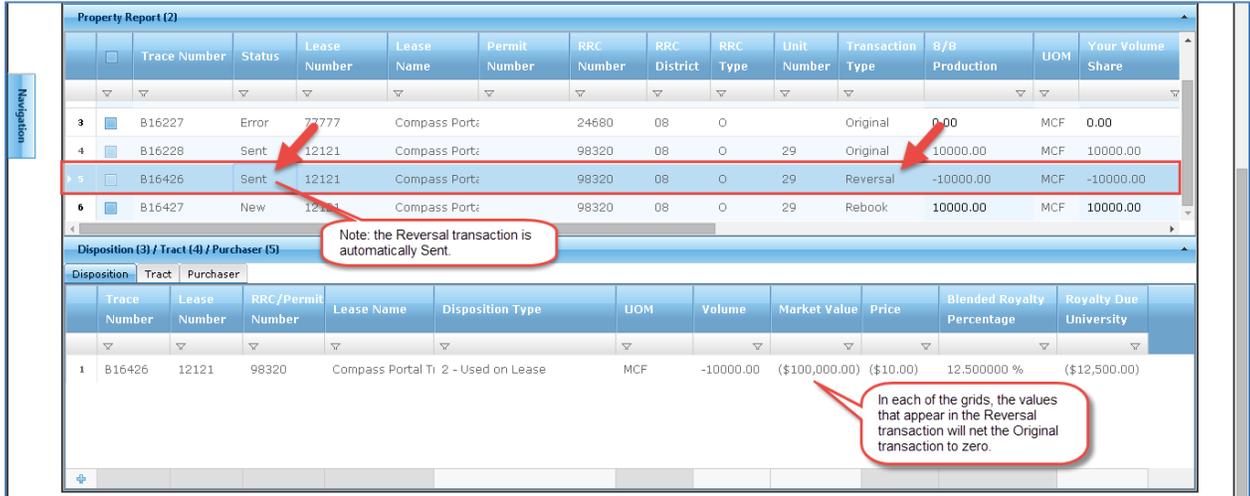
The screenshot shows the "Property Report (2)" table. The fourth row is highlighted. The table has columns for Trace Number, Status, Lease Number, Lease Name, Permit Number, RRC Number, RRC District, RRC Type, Unit Number, Transaction Type, B/B Production, UOM, and Your Volume Share.

	Trace Number	Status	Lease Number	Lease Name	Permit Number	RRC Number	RRC District	RRC Type	Unit Number	Transaction Type	B/B Production	UOM	Your Volume Share
1	B16225	Validated	55555	Compass Port:		89898	08	0		Original	10000.00	MCF	10000.00
2	B16226	Error	66666	Compass Port:		90909	07C	0		Original	0.00	MCF	0.00
3	B16227	Error	77777	Compass Port:		24680	08	0		Original	0.00	MCF	0.00
4	B16228	Sent	12121	Compass Port:		98320	08	0	29	Original	10000.00	MCF	10000.00

3. Press the Reverse/Rebook button in the toolbar or right-click over the row and select "Reverse/Rebook."

The screenshot shows the same Compass University Lands interface as before. In the navigation bar, the "Reverse/Rebook" button is highlighted with a red box. Below the table, a context menu is open over the fourth row, with the "Reverse/Rebook" option also highlighted with a red box.

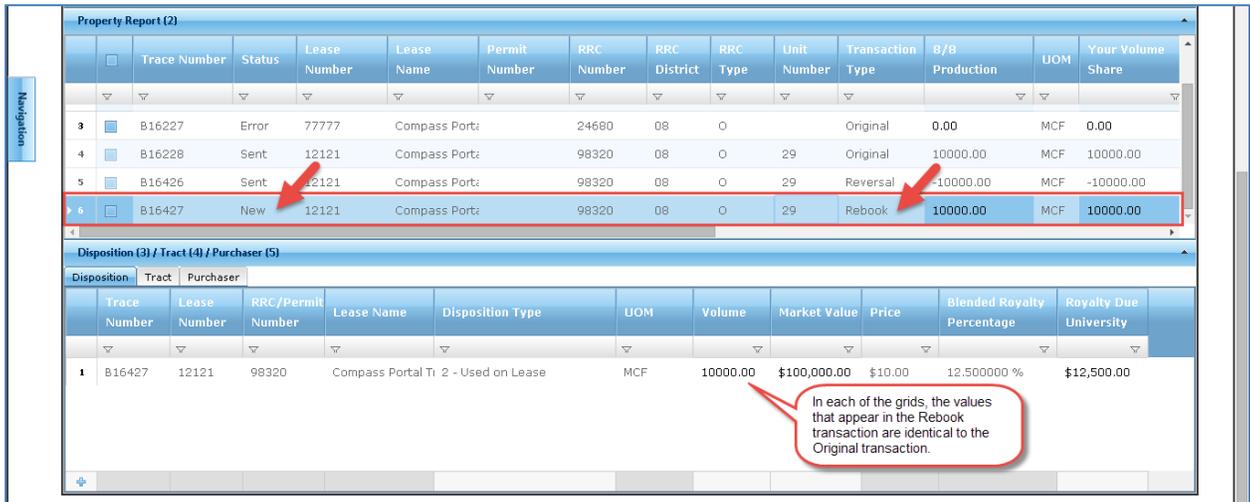
- Upon pressing the “Reverse/Rebook” button the current Header record is deselected. Return to the record by reselecting the Header. Two new transaction records are created. The Reversal record is automatically Sent to University Lands to negate the values throughout each grid, so fields net to zero against the original transaction.



Trace Number	Status	Lease Number	Lease Name	Permit Number	RRC Number	RRC District	RRC Type	Unit Number	Transaction Type	B/B Production	UOM	Your Volume Share
3	Error	77777	Compass Port:		24680	08	0		Original	0.00	MCF	0.00
4	Sent	12121	Compass Port:		98320	08	0	29	Original	10000.00	MCF	10000.00
5	Sent	12121	Compass Port:		98320	08	0	29	Reversal	-10000.00	MCF	-10000.00
6	New	12121	Compass Port:		98320	08	0	29	Rebook	10000.00	MCF	10000.00

Trace Number	Lease Number	RRC/Permit Number	Lease Name	Disposition Type	UOM	Volume	Market Value	Price	Blended Royalty Percentage	Royalty Due University
1	B16426	12121	98320	Compass Portal Tr 2 - Used on Lease	MCF	-10000.00	(\$100,000.00)	(\$10.00)	12.500000 %	(\$12,500.00)

- The Rebook record is a duplicate of the Original transaction, allowing you to make changes to specific fields without having to re-enter all of the data throughout each grid. Be sure changes made in the Property Grid are reflected in the Disposition and Tract Grids as well, so all validation requirements are met.
 - For example, if the “Market Value” field is adjusted in the Property Grid, the Disposition and Tract Grid “Market Value” summations need to reflect the adjustments to validate successfully.



Trace Number	Status	Lease Number	Lease Name	Permit Number	RRC Number	RRC District	RRC Type	Unit Number	Transaction Type	B/B Production	UOM	Your Volume Share
3	Error	77777	Compass Port:		24680	08	0		Original	0.00	MCF	0.00
4	Sent	12121	Compass Port:		98320	08	0	29	Original	10000.00	MCF	10000.00
5	Sent	12121	Compass Port:		98320	08	0	29	Reversal	-10000.00	MCF	-10000.00
6	New	12121	Compass Port:		98320	08	0	29	Rebook	10000.00	MCF	10000.00

Trace Number	Lease Number	RRC/Permit Number	Lease Name	Disposition Type	UOM	Volume	Market Value	Price	Blended Royalty Percentage	Royalty Due University
1	B16427	12121	98320	Compass Portal Tr 2 - Used on Lease	MCF	10000.00	\$100,000.00	\$10.00	12.500000 %	\$12,500.00

- Save the entries made in the grids by either pressing the “Save” toolbar button or right-click over a row of data in any grid and select “Save” from the drop-down.

The screenshot shows the Compass University Lands interface. At the top, there is a navigation bar with the logo and 'UNIVERSITY LANDS THE UNIVERSITY of TEXAS SYSTEM'. Below this is a toolbar with buttons: 'Add Row', 'Validate', 'Save', 'Delete', 'Send', 'Void', 'Reallocate', 'Reset View', 'Show Hotkeys', and 'Upload CSV'. The 'Save' button is highlighted with a red box. Below the toolbar is a grid titled 'Disposition (3) / Tract (4) / Purchaser (5)'. The grid has columns: Trace Number, Lease Number, RRC/Permit Number, Lease Name, Disposition Type, UOM, Volume, Market Value, Price, Blended Royalty Percentage, and Royalty Due University. A context menu is open over the first row, with 'Save' highlighted in blue.

- Validate the record by pressing the “Validate” toolbar button.

The screenshot shows the same Compass University Lands interface. The toolbar now has buttons: 'Save', 'Delete', 'Add Row', 'Validate', 'Send', 'Reverse/Rebook', 'Reset View', 'Show Hotkeys', and 'Upload CSV'. The 'Validate' button is highlighted with a red box.

- If the record returns a status of “Error,” navigate through the grids to identify the errors by the Error or Warning icons. Any errors prevent the record from validating and sending.
 - For example, an error message displays if the “Your Volume Share” value does not equal the “8/8 Production” value and the “8/8 Notes” field remains blank.

The screenshot shows a 'Property Report (2)' grid with columns: Beginning Inventory, B/B Production, B/B Disposition, Ending Inventory, UOM, Your Volume Share, B/B Notes, API Gravity, Oil Type, Market Value, Price, Royalty Percentage, and Royalty Due University. The grid contains several rows of data. Three callouts are present:

- A red circle around a warning icon (yellow triangle) with the text: 'Warning icon does NOT prevent validating and sending'.
- A red circle around an error icon (red circle with exclamation mark) with the text: 'Error icon prevents validating and sending until corrected'.
- A red circle around a warning icon with the text: 'Hover the cursor over the icon to reveal the Error or Warning message'.

 A tooltip is visible at the bottom of the grid: '8/8 Notes is required because Your Volume Share does not equal 8/8 Disposition'.

- When the Validation process completes with no errors, click the checkbox field to the left of the property record to Send. If the box is checked, an 'x' appears in the field, indicating the record is selected to Send.

Trace Number	Status	Lease Number	Lease Name	Permit Number	RRC Number	RRC District	RRC Type	Unit Number	Transaction Type	B/B Production	UOM	Your Volume Share
1	Error	55555	Compass Port:		89898	08	0		Original	0.00	MCF	0.00
2	Error	66666	Compass Port:		90909	07C	0		Original	0.00	MCF	0.00
3	Error	77777	Compass Port:		24680	08	0		Original	0.00	MCF	0.00
4	Validated	12121	Compass Port:		98320	08	0	29	Original	10000.00	MCF	10000.00

Disposition	Tract	Purchaser
1	B16228	12121

- Click "Send" button to send the Validated Property Report records with checked boxes.

Compass UNIVERSITY LANDS THE UNIVERSITY OF TEXAS SYSTEM

Company A - 00000011111 Save Delete Add Row Validate **Send(3)** Reverse/Rebook Reset View Show Hotkeys Upload CSV

>Welcome! User A, Company A