



AFE

(Authorization for Expenditure)

Resource Energy Solutions' AFE (Authorization for Expenditure) Manager and capital tracking software allows for increased efficiency, control and accountability while streamlining the workflow process. It provides robust internal controls over capital spending while aiding in SOX and C-SOX compliance. AFE uses the Public Petroleum Data Model with N-Tier architecture and is built on the RES.NET framework.

Features

Detailed creation of budgets, by line-item either by using built-in templates or customized to the company's GL accounting system. Resource Energy Solutions' AFE (Authorization for Expenditure) Manager and capital tracking software allows for increased efficiency, control and accountability.

Spending Control and Authorization

- Ability to handle multiple projects
- Integrate data and functionality into the company's accounting system
- Compare AFE budget to field estimates to actual costs
- Create AFEs effortlessly by using pre-designed templates
- Adaptable to any company's process
- Create digital signatures
- Authorized spending limits and digital audit trail of approvals

Security and Work Flow

- User specific security
- Route electronically to reviewers and approvers
- Change tracking / audit trail – compliance and database change monitoring
- Import contracts and agreements from the land registry system
- Manage non-operated / partner AFEs
- Manage document storage easily in the AFE database or link to documents from your network
- Complete document management; all related documents can be stored in one place for quicker access by office users

Compliance

- A comprehensive audit trail for each entry into the system aids in the compliance requirements under Sarbanes-Oxley for Canada and the United States



Benefits

AFE Manager works in tandem with Wellman and integrates into your financial accounting system.

Control Expenditures

- Improved control over operations and capital spending
- Improved decision making through real-time daily reporting
- Protection against unauthorized spending and mitigation of cost overruns with built-in security and preset user rights
- Superior AFE reporting solutions – generate standard and customized reports including accruals, variance, summaries and more

Reporting and Managing Costs

- Comprehensive reports for comparative analysis
- Quickly identify spending variances
- Identify source of bottlenecks
- Get data into the hands of those who manage operations
- Manage costs while saving time and money

Easy Set-up and Improved Fiscal Information

- Quick ramp-up and implementation combined with support access for all users through RES' new "Software as a Service" gateway, while minimizing IT and support costs
- Improved corporate accountability, minimizing risk of fiscal and directorship liability, while increasing the Board's confidence in corporate and fiscal operations

AFE Manager is a very comprehensive software solution covering a wide range of financial and operational aspects. To truly gain a better understanding and appreciation of its capabilities, we encourage you to call us at (403) 245-0220 for a demonstration. Please visit our website at: www.resourceenergysolutions.com and see our product overview and video. We appreciate your interest in our products and look forward to hearing from you soon.