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PowerPlan Expands Portfolio with Master Limited Partnership Module for Oil and Gas

PowerPlan Release 10.4.2 offers upgrades for customers and the new module

ATLANTA, GA – (May 15, 2014) – PowerPlan, the leading provider of accounting, tax and capital budgeting optimization solutions for asset-intensive businesses, has released its latest version, which includes a module built specifically for Master Limited Partnerships (MLPs).

PowerPlan's MLP module allows for greater accuracy and availability of data for all stakeholders, which improves the K-1 filing process as well as provides necessary financial visibility and reporting for general partners, auditors and unit holders. In today's environment MLPS are facing compressed timelines between the annual accounting close and the issuance of K-1 forms. Historically, the K-1 process is manual, labor intensive and error prone. With the PowerPlan MLP module, integration between accounting systems, the tax systems and the K-1 filing preparers is automated allowing MLPs to improve speed and accuracy.

"PowerPlan's tax solution is a great bridge for fixed asset data to flow from the accounting to tax departments. The new MLP module will create a more streamlined data flow from the tax department to the MLP K-1 processor," says Khriissy Griffin, Senior Tax Manager at Exterran. "In our experience, PowerPlan consistently helps us improve our fixed asset processing and reporting of critical business transactions."

PowerPlan version 10.4.2 includes new features and enhancements that make it easier to manage and run reports. Specific enhancements for version 10.4.2 include the following:

- A lower level of accounting detail that enables the calculation of forecasted depreciation and forecasted tax depreciation that gives Financial Planning, Executive Management and Regulatory Officials greater visibility to analyze their current situation and future financial standing. Changes to the project can be



evaluated on their impact to Allowance for Funds Used During Construction (AFUDC), Cost Performance Index (CPI), Closings, Depreciation and Tax.

- Project-level comparison reporting providing companies the flexibility to create project revisions and quickly see the financial impacts of those changes.
- New features and options for calculating ARO processing, project accounting and lessee accounting modules with specific improvements to month-end depreciation calculations.

“We are committed to the growing oil and gas industry and meeting and supporting their unique needs,” says Russell Groves, Vice President of Strategy at PowerPlan. “In addition to our new MLP solution, with the addition of several oil and gas experts to our team, we are focused on strengthening our expertise in this area and creating value for our customers.”

Existing customers can access the latest upgrade by contacting their PowerPlan representative.

About PowerPlan

PowerPlan is an enterprise software company devoted to helping asset-centric businesses optimize their financial performance. PowerPlan combines purpose-built software for asset centric accounting, tax and budgeting/analytics with domain expertise to help executives generate cash, mitigate compliance risk and enable a culture of cost management. The world’s most demanding asset-intensive companies trust PowerPlan to manage more than \$2.3 trillion in assets today. PowerPlan is a privately held company based in Atlanta, GA. For more information, call 678-223-2800; email info@pwrplan.com; or visit www.powerplan.com.

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