

2005 Annual Report

NFES Board

President	Bjørn V. Nystrand - A/S Norske Shell
VP Program	Robert Laronga – Schlumberger
VP Membership	Alv Aanestad – Statoil
VP Finance	Ingrid Piene – Hydro
VP Technology	Cato Daykin- Baker Hughes Inteq
VP Public Relations	Robert Askew – Halliburton

Board Meetings

There were 7 board meetings held during the year, prior to the technical presentations at the Rica Forum Hotel, Stavanger.

Technical Meetings

A total of 9 technical presentations were given at the regular lunch time meetings.

The meetings are well received by the members, with an average of 35 attendees at each meeting

In addition to the monthly meetings a very successful field trip to Baku, Azerbaijan was arranged in September.

Included in the trip were presentations by the Azerbaijan Institute of Geophysics and Baker Inteq on the local oil industry as well as trips to the oil fields and historical sites.

A one-day seminar was held in Stavanger on 1st June titled “Cost effective formation evaluation”.

Sponsorship

Sponsorship letters were sent to all the oil companies and most service companies. This resulted in a total contribution of NOK 125.000 from 6 companies an increase compared to 2004.

Norwegian Formation Evaluation Society (NFES)

Financial status 2005

Summary of cost and income

Prepared by Ingrid Piene

Income 2005	
Sponsorships	kr 125 000,00
Members fee	kr 33 650,00
Interest rates	kr 22 680,00
Field Trip	kr 47 043,00
Other income	kr 8 893,00
Total income 2005	kr 237 266,00

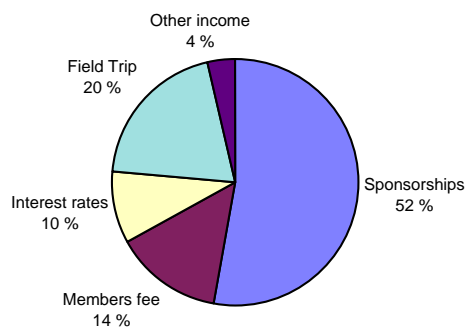
Balance 2005	2004-12-31	2005-12-31
SR #1	kr 28 266,63	kr 54 547,18
SR #2	kr 1 146 704,40	kr 1 029 321,40
Total	kr 1 174 971,03	kr 1 083 868,58

Cost 2005	
Meetings	kr 115 470,00
Speaker cost	kr 7 984,47
Field Trip 2005	kr 194 182,48
Other costs	kr 10 731,50
Total cost 2005	kr 328 368,45

Result 2005 **kr -91 102,45**

Difference in balance: **kr -91 102,45**

NFES income 2005



NFES cost 2005

