From Deal to Data:

Navigating Land Data in A&D

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President / Founder
Honeycutt Solutions, LLC

A consulting and contract services company that is focused on providing high-quality asset management services to energy companies.

Chief Executive Officer
Lando Solutions, LLC

Software company focused on streamlined and simplified Land Administration solutions.

Over 20+ years' experience working in Land Administration

Certified Professional Lease and Title Analyst (CPLTA)

Certified Division Order Analyst (CDOA)



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Discussion Question

What land data issue caused the biggest post-close surprise for your team?



FINANCIAL RISKS IN OIL & GAS ACQUISITIONS

The purchase price is only part of the cost.

01 Overvalued reserves & production

Inflated forecasts or underestimated operating costs

02 Title & ownership defects

Overstated NRI, incorrect WI, or defective title

03 Environmental & P&A liabilities

Unfunded plugging, remediation, and compliance

04 Suspense & unclaimed property

Inherited unpaid revenue, interest, and penalties

05 Lease expirations & obligations

Lost acreage, missed payments, and commitments

06 Revenue & JIB deck inaccuracies

Revenue leakage and billing reconciliation

07 Undisclosed liabilities

Taxes, disputes, vendors, and contractual exposure

08 Data conversion & integration

Missing records, duplicates, and cleanup costs

09 Operating & capital overruns

Deferred maintenance and unexpected capital

10 Transition & operational disruption

Delayed distributions and missed obligations

Closing the Deal ≠ Ready to operate

Two distinct roles. One successful acquisition.

LAND NEGOTIATIONS

What are we buying?

- Secures rights and negotiates terms
- Evaluates title and commercial opportunities
- Resolves deal and closing issues

FOCUS = TRANSACTION VALUE

LAND ADMINISTRATION

Can we operate on day 1?

- Administers rights and obligations
- Maintains ownership, decks and records
- Reconciles and integrates acquired data (*often without historical knowledge*)

FOCUS = OPERATIONAL REDINESS

The problem: Land Administration is often engaged after closing
The result: Financial exposure, missed obligations, inaccurate data and costly post-close integration/cleanup

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Bring Land Administration In Before Close

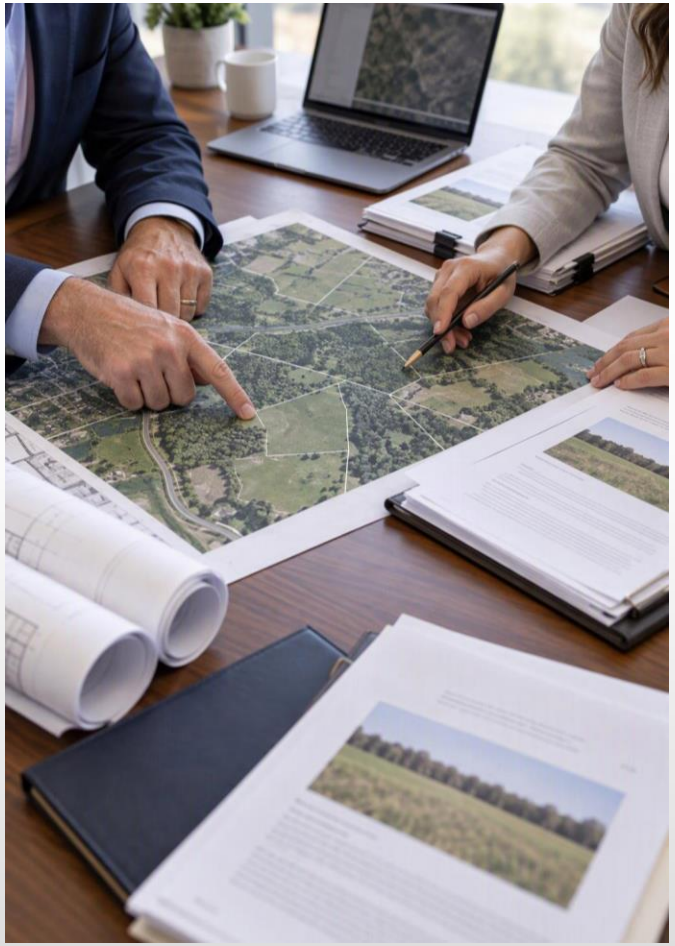
Early involvement can shorten transition timelines + reduce risk

- Strengthen PSA language for operational take over
- Include Land Administration in the diligence workstream and decision-making.
- Define required data, formats, history, document inventories and seller support.
- Evaluate the seller's systems, controls, and operational processes.
- Use findings to strengthen PSA schedules, deliverables and liability allocation.
- Plan conversion, resources and Day 1 continuity before closing.



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Due Diligence Planning for Land Administration



REQUEST LIST

1. Revenue and JIB decks, including decimals and pay codes
2. Detailed suspense balances, aging, and suspense reasons
3. Lease and contract inventories with full ownership and obligations
4. Well, unit, and acreage inventories
5. Title opinions, requirements, and outstanding defects
6. Unclaimed property reporting and liability history
7. Owner master and unresolved owner relations inquiries and outstanding workload
8. Source system inventories and data exports
9. Document repository and associated record links
10. Pending payments, deadlines, and contractual commitments

Due diligence should go beyond verifying what assets the buyer is acquiring. It should also establish what obligations, liabilities, data problems, and administrative workload the buyer will inherit.

Normalize asset ingestion preparation as part of due diligence.

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Documents First: Organize Before You Convert

A folder full of files is not a usable document repository

- Assess folder structures, naming conventions, indexing and completeness early.
- Request (or provide) searchable inventories and organized electronic deliveries.
- INVENTORY / CATEGORIZE: Identify missing, duplicate, unclassified and unlinked records.
- Link documents to agreements, tracts, wells, units and ownership records.
- Use AI for classification and extraction where useful—with human validation.
- Link documents to agreements, tracts, wells, units and ownership records.
  (*Please don't store same file in 8 places – it is not necessary*)

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A Responsible Divestiture Includes a Responsible Handoff

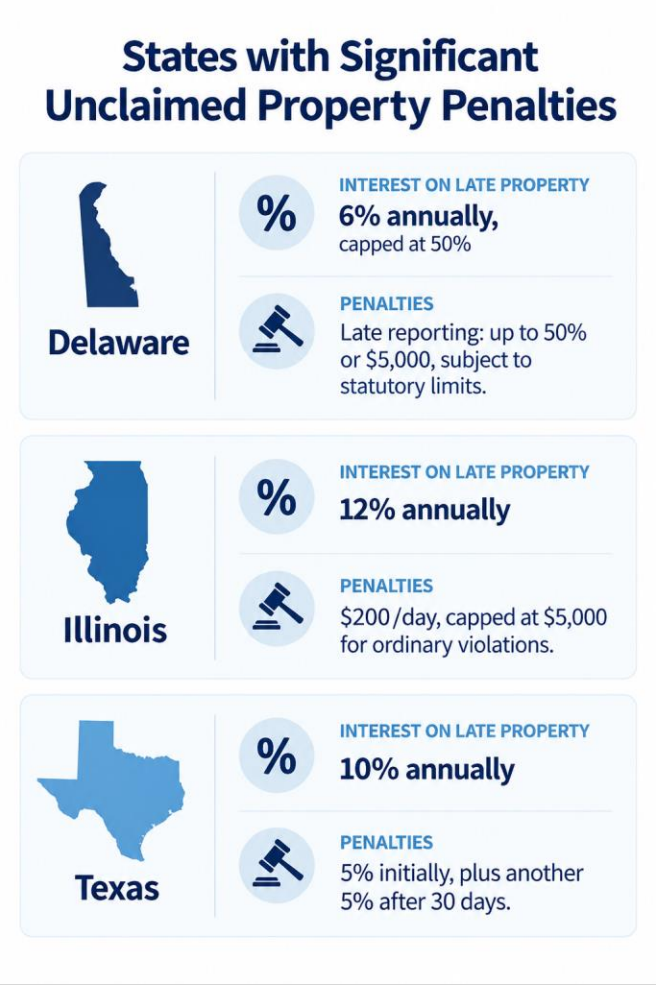
Selling the assets should include a quality data and knowledge transfer

- Provide organized, complete, and accessible records.
- Deliver historical ownership, revenue/JIB decks, and suspense details.
- Disclose unresolved issues, liabilities, and outstanding obligations.
- Identify known data gaps, discrepancies, and limitations.
- Define knowledge transfer, key contacts, and post-close support.
- **Don’t just transfer files. Transfer knowledge.**

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Suspense & Escheat – Liability doesn't reset at closing

Avoid inheriting unresolved problems without adequate protection



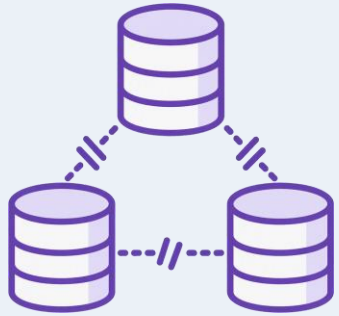
- Require transaction-level suspense details, aging, reason codes and supporting history.
- Strengthen PSA language for unresolved seller issues, liabilities and remediation.
- Not all unpaid revenue is escheatable; preserve detailed reason codes and status.
- Validate state-specific rules, including applicable dormancy triggers and reporting.
- Automate workflows / reviews / templates / triggers

Unpaid funds are not company assets:
maintain accurate records and remain prepared to release funds promptly to rightful owners or remit them as required by law.

Data Conversion: Connect, Don’t Duplicate

COMMON FAILURE MODES

- Multiple systems of record
- Repeated manual data entry
- Disconnected spreadsheets
- Legacy workarounds and weak controls
- Incomplete asset inventory



BETTER DESIGN

- Define authoritative master records
- Connect leases, tracts, wells, units and owners
- Auto-populate shared fields
- Exception reporting
- Comprehensive asset visibility



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Who owns the PAD/Unit Master?

Do you have a PAD / Unit Master connected data source?

- Assign a clear owner for creation, updates, review and approval.
- Coordinate and connect Land Operations, Land Administration, Regulatory, Engineering and Accounting.
- Maintain boundaries, formations, participation and well relationships.
- Push approved changes to dependent ownership, decks and reporting.
- Prevent competing unit records and inconsistent versions.



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Day 1 Readiness: Keep Operations Moving



- Prioritize revenue/JIB continuity, owner payments and critical obligations.
- Reconcile opening balances, ownership, decks and key master records.
- Track exceptions with named owners, due dates and resolution status.
- Preserve source history, supporting documents and audit trails.
- Replace temporary acquisition workarounds with sustainable processes.

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Practical Playbook for a Better Transition

The transition is a business process—not just an IT upload

01 **Before close**

Involve Land Administration, assess data and organize documents.

02 **At close**

Secure complete deliverables, histories, reconciliations and accountability.

03 **During conversion**

Transform and connect data, test relationships and resolve exceptions.

04 **After close**

Establish master-data owners, controls, clean up projects and ongoing quality reviews.

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Land Administration Has a Seat at the Table to Earn—and Leadership Has a Seat to Offer.



Elevating Land Administration from a support function to a strategic partner

LAND ADMINISTRATION MUST

- Step out from behind the scenes
- Develop strong, visible leaders
- Communicate business value and risks
- Proactively seek involvement in strategic decisions

EXECUTIVE LEADERSHIP MUST

- Recognize Land Admin as a strategic function
- Include Land Admin in A&D planning and diligence
- Empower leaders with authority and accountability
- Invest in people, processes, and technology

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Three Messages to Take Back

Land Administration belongs at the deal table.

Involve the people responsible for administering the assets before the deal closes.

Don’t just move data. Make it better.

Connect records, eliminate duplication and inaccurate records, and establish accountability.

Closing the deal doesn’t close the risks.

Address and prioritize inherited liabilities, obligations and data problems before they become operational failures.

"Land Administration shouldn't inherit the problems. We should help prevent them."

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We appreciate your time and
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