FE/COST ESTIMATE

X	ORIGINAL
	SUPPLEMENT

X	NEW WELL
	SUBSEQUENT DEVELOPMENT
	WORKOVER
	PLUG AND ABANDON

DISTRICT: Midland						
PROSPECT: Monument	WELL NAME: Monument '17' #1	FIELD: Osudo North	WI	BCP	ACP	PREPARED BY
						DATE: 6/27/20
SECTION: 17	Footage from Section Lines: 1310' FNL & EL	RANGE: T20S-R36E	BLOCK	SURVEY	COUNTY: Lea	STATE: New Mexico
OBJECTIVE: Middle Morrow	PROPOSED TD: 11,600 FT	WELL TYPE: OIL / X GAS / SWD / INJ / OTHER / EXPLOR				AFE #

ESTIMATED DAYS: 35 DRILLING 10 COMPLETION 45 TOTAL

PURPOSE OF EXPENDITURE & WORK PROCEDURE: Drill, complete and equip a flowing Morrow gas well (includes Frac Treat Cost)

CODE 1626 (DRLG)	CODE 1627 (CMPL)	CLASSIFICATION — INTANGIBLES	ESTIMATE — DRILLING	COMPLETED	TOTAL
1	1	PERMITS $1,000 SURVEYS $1,200 ROW DAMAGES $10,000	12,200	4,000	16,20
2	2	ROADS & LOCATION: BUILD $0 CLEAN-UP $0	55,000	5,000	60,00
3	3	FOOTAGE DEPTH 0 FT @ $0.00 /FT	0	0	
4	4	DW DAYS 35 DAYS @ $18,500 /DAY COMP	647,500	65,000	712,50
5	5	MOBILIZE - RU - RD - DEMOBILIZE	70,000	8,000	78,00
6	6	FUEL/POWER	90,000	50,000	140,00
7	7	DRLG WATER WATER WELL COMP FLUID	30,000	15,000	45,00
8	8	CONTRACT LABOR/WELDING	12,000	5,000	17,00
9	9	BITS	55,000	2,000	57,00
10	10	DRLG FLUID AIR CHEMICALS	50,000	5,000	55,00
11	11	FORMATION TESTING CORING FLOW TESTS	5,000	5,000	10,00
12	12	OPENHOLE LOGGING & SURVEYS	42,000	0	42,00
13	13	CEMENT & SERVICES	50,000	27,000	77,00
14	14	RENTALS & SERVICES: SURFACE SUBSURFACE	50,000	30,000	80,00
15	15	CASED HOLE LOGGING PERFORATING WIRELINE	0	15,000	15,00
16	16	STIMULATION : ACID 10000 FRAC 170000 OTHER 10000		190,000	190,00
17	17	SUPPLIES, MATERIALS, & MISCELLANEOUS RENTALS	20,000	15,000	35,00
18	18	GEOLOGICAL MUD LOGGING OTHER PROF	27,000	0	27,00
19	19	WELL SUPERVISION : DRILLING COMPLETION	50,000	15,000	65,00
20	20	OVERHEAD OR COMBINED RATE	10,000	5,000	15,00
21	21	INSURANCE	0	0	
22	22	ABANDONMENT EXPENSE (INCL LOCATION RECOVERY)	40,000	(15,000)	25,00
23	23	INSTALLATIONS & SERVICES THRU WELLHEAD	10,000	10,000	20,00
24	24	TRUCKING & OTHER SERVICES	25,000	15,000	40,00
32	32	CLOSED MUD SYSTEM	0		
40	40	SALVAGE EQUIPMENT	0	0	
30	30	CONTINGENCIES 2%	27,100	9,500	36,60
		TOTAL INTANGIBLE COSTS	$1,377,800	$480,500	$1,858,30

CODE		TANGIBLES	DRILLING	COMPLETED	TOTAL
101		CONDUCTOR CSG 40 FT OF 20.000 INCH @ $ 120.00 PER FT	4,800		4,80
102		SURFACE CSG 400 FT OF 13.375 INCH @ $ 38.95 PER FT	15,600		15,60
103		INTERMEDIATE CSG 5,500 FT OF 9.625 INCH @ $ 32.28 PER FT	177,600		177,60
104	104	PRODUCTION CSG 11,600 FT OF 5.500 INCH @ $ 15.12 PER FT		175,400	175,40
	105	LINER CSG FT OF INCH @ $ PER FT		0	
	106	TUBING 11,600 FT OF 2.375 INCH @ $ 4.93 PER FT		57,200	57,20
	107	SUCKER RODS FT OF 0.000 INCH @ $ 0.00 PER FT		0	
	108	BH PUMP GAS LIFT TBG ANC OTHER		0	
109	109	WELLHEAD : CASING HEAD TREE	10,000	16,000	26,00
	110	ARTIFICIAL LIFT PRIME MOVER		0	
	111	PACKERS & SUBSURFACE TOOLS		15,000	15,00
	112	INSTALLATION COSTS		15,000	15,00
	121	TANKS & ACCESSORIES		30,000	30,00
	122	PRODUCTION UNIT DEHYDRATOR COMPRESSOR		20,000	20,00
	123	HEATER TREATER SEPARATOR		5,000	5,00
	124	ELECTRICAL SYSTEMS & LINES		0	
	125	LEASE LINES		0	
	126	CONTROLLABLE VALVES & FITTING		10,000	10,00
127	127	OTHER EQUIPMENT		3,000	3,00
	128	NON-CONTROLLABLE LEASE MATERIAL		10,000	10,00
	129	INSTALLATION COSTS		16,000	16,00
	131	LINE PIPE		5,000	5,00
	132	METERING EQUIPMENT		5,000	5,00
		TOTAL TANGIBLES	$208,000	$382,600	$590,60
		TOTAL INTANGIBLES	$1,377,800	$480,500	$1,858,30
		TOTAL WELL COSTS	$1,585,800	$863,100	$2,448,90

Oil Conservation Division
Case No. 13780
Exhibit No. 4

APPROVED BY	TITLE	DATE	COMPANY

PARTNER APPROVALS

APPROVED BY	TITLE	DATE	COMPANY