

P O BOX 7698

TYLER

TX 75711 7698

TEXACO INC  
P O BOX 36366  
HOUSTON

TX 77236 6366

OWNER 8495

Case # 11160  
Order # R-10293

## PAYOUT OWNERS STATEMENT

JUNE 30, 2003

PROPERTY 42989-000 PECOS SLOPE A 34 FED 1

CASE 30 300/300/100/300

DESCRIPTION	PAYOUT CRITERIA	BEGINNING BALANCE	5/03	6/03
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## -----EXPENSES-----

INTANGIBLE DRILLING C FACTOR 3.00		944334.15	.00	.00
TANGIBLE DRILLING COS FACTOR 3.00		107539.38	.00	.00
EQUIPMENT BEYOND WELL		.00	.00	.00
LEASE OPERATING EXPEN FACTOR 1.00		61982.39	1849.35	589.35
WORKOVER/RECOMPLETION FACTOR 3.00		.00	.00	.00
<b>TOTAL EXPENSES:</b>		<b>1113855.92</b>	<b>1849.35</b>	<b>589.35</b>

## -----REVENUES-----

GAS	FACTOR 1.00	563241.18	10538.37	5352.22
PLANT LIQUIDS	FACTOR 1.00	.00	.00	.00
<b>TOTAL REVENUES:</b>		<b>563241.18</b>	<b>10538.37</b>	<b>5352.22</b>
<b>LESS ROYALTY BURDEN:</b>		<b>70405.15</b>	<b>1317.30</b>	<b>669.03</b>
<b>WORKING INTEREST NET:</b>		<b>492836.03</b>	<b>9221.07</b>	<b>4683.19</b>
<b>EXPENSES LESS WORKING INTEREST NET:</b>		<b>621019.89</b>	<b>7371.72-</b>	<b>4093.84-</b>
<b>ENDING PAYOUT BALANCE:</b>			<b>613648.17</b>	<b>609554.33</b>

STATE LAND OFFICE,  
SANTA FE, N.M.

2003 JUL 28 AM 8:01

RECEIVED