

MEMBOURNE OIL COMPANY
P O BOX 7698
TYLER TX 75711 7698

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STATE LAND OFFICE
SANTA FE, NM
OWNER 008495

State of New Mexico
Oil Conservation Department
P.O. Box 1148
Sante Fe, NM 87504-1148

Case # 11160

Order # R-10293

PAYOUT OWNERS STATEMENT

DECEMBER 31, 2003

PROPERTY 42989000 PECOS SLOPE A 34 FED 1 CASE 30 300/300/100/300

DESCRIPTION	PAYOUT CRITERIA	BEGINNING BALANCE	10/03	11/03	12/03	ENDING BALANCE
EXPENSES						
INTANGIBLE DRILLING C FACTOR 3.00		944334.15	.00	.00	.00	944334.15
TANGIBLE DRILLING COS FACTOR 3.00		107539.38	.00	.00	.00	107539.38
EQUIPMENT BEYOND WELL FACTOR 1.00		.00	.00	.00	.00	.00
LEASE OPERATING EXPEN FACTOR 1.00		65724.79	713.17	589.35	589.35	67616.66
WORKOVER/RECOMPLETION FACTOR 3.00		.00	.00	.00	.00	.00
TOTAL EXPENSES:		1117598.32	713.17	589.35	589.35	1119490.19
REVENUES						
GAS	FACTOR 1.00	598553.90	4656.82	5951.43	6096.70	615258.85
PLANT LIQUIDS	FACTOR 1.00	.00	.00	.00	.00	.00
TOTAL REVENUES:		598553.90	4656.82	5951.43	6096.70	615258.85
LESS ROYALTY BURDEN:		74819.25	582.10	743.98	762.09	76907.37
WORKING INTEREST NET:		523734.65	4074.72	5207.50	5334.61	538351.48
EXPENSES LESS WORKING INTEREST NET:		593863.67	3361.55	4618.15	4745.26	581138.71
ENDING PAYOUT BALANCE:			590502.12	585883.97	581138.71	

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MEMBOURNE OIL COMPANY
P O BOX 7698
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TEXACO INC
P O BOX 36366
HOUSTON TX 77236 6366

OWNER 008495

Case # 11160
Order # R-10293

PAYOUT OWNERS STATEMENT SEPTEMBER 30, 2003

PROPERTY 42989000 PECOS SLOPE A 34 FED 1 CASE 30 300/300/100/300

DESCRIPTION	PAYOUT CRITERIA	BEGINNING BALANCE	7/03	8/03	9/03	ENDING BALANCE
EXPENSES						
INTANGIBLE DRILLING C FACTOR 3.00		944334.15	.00	.00	.00	944334.15
TANGIBLE DRILLING COS FACTOR 3.00		107539.38	.00	.00	.00	107539.38
EQUIPMENT BEYOND WELL FACTOR 1.00		.00	.00	.00	.00	.00
LEASE OPERATING EXPEN FACTOR 1.00		64421.09	125.00	589.35	589.35	65724.79
WORKOVER/RECOMPLETION FACTOR 3.00		.00	.00	.00	.00	.00
TOTAL EXPENSES:		1116294.62	125.00	589.35	589.35	1117598.32
REVENUES						
GAS	FACTOR 1.00	579131.77	6702.52	6725.44	5994.17	598553.90
PLANT LIQUIDS	FACTOR 1.00	.00	.00	.00	.00	.00
TOTAL REVENUES:		579131.77	6702.52	6725.44	5994.17	598553.90
LESS ROYALTY BURDEN:		72391.48	837.82	840.68	749.27	74819.25
WORKING INTEREST NET:		506740.29	5864.70	5884.76	5244.90	523734.65
EXPENSES LESS WORKING INTEREST NET:		609554.33	5739.70-	5295.41-	4655.55-	595863.67
ENDING PAYOUT BALANCE:			603814.63	598519.22	595863.67	