

ENRON Oil & Gas Company

Drilling AFE

AFE Type Wildcat (31) X Development (32)

Re-Entry Oil X Gas High Cost Gas

AFE No.	
Property No.	
Enron W. I.	100.00000%
Enron AFE Amt:	(Drig) \$512,700
	(Completion) \$353,500
Total Well Cost	\$866,200
AFE Date	11/19/97
Budget Year	1997

Well Name & No. Sand Tank "31" Fed Com No. 2	Prospect Name Sand Tank	Total Depth 11,800'	Spud Date
Location 990' FSL & 1,200' FWL	Sec-Twn-Rng Sec 31-17S-30E	Producing Horizon Lower Morrow	DD&A Field Sand Tank
Operator Enron Oil & Gas Company	County & State Eddy, New Mexico	Regulatory Field Sand Tank	
AFE Description To drill and complete an 11,800' Lower Morrow/Chester gas well.			

	DESCRIPTION	SUB ACT	DRILLING 230	COMPLETION 231	TOTAL
	Access, Location & Roads	401	\$20,000	\$2,000	\$22,000
	Rig Move	402	30,000		30,000
	Footage Cost /Ft	403			-
	Day Work Cost 31/3 days @ \$ 4,800	404	148,800	14,400	163,200
	Bits, Reamers & Stabilizers	405	40,000		40,000
	Fuel	406	500		500
	Water	407	18,000	3,000	21,000
	Mud & Chemicals	408	41,000	3,000	44,000
I	Cementing & Service	409	21,000	18,000	39,000
N	Coring	410	18,000		18,000
T	Logging & Testing	411	36,000	5,000	41,000
A	Mud Logging	412	12,500		12,500
N	Perforating	413		25,000	25,000
G	Stimulation	414		23,000	23,000
I	Transportation	415	5,500	4,000	9,500
B	Overhead days @ \$	416	6,600		6,600
L	Equipment Rental	417	6,000	3,000	9,000
E	Completion Rig days @ \$	418		9,800	9,800
	Other Expense	419	22,000	7,000	29,000
	Fishing & Equip. lost in hole	420			-
	Environmental & Safety Charges	421	3,600	5,000	8,600
	Directional Drilling	422			-
	Equipment Usage	423			-
	Supervision	424	17,000	2,800	19,800
	Communications	431	2,000		2,000
	MWD Logging	432			-
	Tubular Inspection / Handling	436			-
	Wireline Service	442			-
	Coiled Tubing Unit / Nitrogen	445			-
	Completion Fluids	448			-
TOTAL INTANGIBLES			\$448,500	\$125,000	\$573,500

	FEET	SIZE	GRADE	S/FT.			
	40	20			101	\$1,000	\$1,000
	650	11-3/4	H-40	16.00	102	10,400	10,400
	4000	8-5/8	J	11.45	103	45,800	45,800
					103		-
					103		-
	12050	5-1/2	N-S	7.25	104	87,400	87,400
					104		-
	11600	2-7/8	N	3.5	106	40,600	40,600
T					106		-
A					107	7,000	25,000
N					108		25,000
G					109		5,000
I					110		7,500
B					111		-
L					112		-
E					113		-
					114		-
					115	25,000	25,000
					116		-
					117		-
					118		-
					119	3,000	3,000
					120		-
					122	10,000	10,000
TOTAL TANGIBLES						\$64,200	\$228,500
TOTAL WELL COST						\$512,700	\$866,200

ENRON APPROVAL

Division			Headquarters	
By	Date	By	Date	Date
W.D. Smeltzer	11/19/97			
By	Date	By	Date	Date
JOINT OPERATOR APPROVAL				
Firm	By	Title		Date

**BEFORE THE
OIL CONSERVATION DIVISION**
Santa Fe, New Mexico

Case No. 11950 Exhibit No. 5

Submitted by: Enron Oil & Gas Company

Hearing Date: March 19, 1998