AVG PHI = 4.5%
AVG SW= 25.5%
FVF=1.45 BBL/STB
RESERVOIR AC-FT = 5,784.75
SE/QTR of Section 15 = 963.7 ac-ft
EST OOIP = $\frac{(7758)(.045)(.745)}{1.45}$ = 179.37 STB/ac-ft

ECONOMIC PARAMETERS:
DRILL AND EQUIP COST = $769,907
$20/BBL OIL FLAT
$2.20/MCF GAS FLAT

160 ACRE SPACING

SE/QTR OF SECTION 15

EST OIP = 963.7 ac-ft x 179.37 bbl/ac-ft = 172,859 STB

EST GIP = 230,902 MCF

EST RECOVERABLE OIL AT 25% RF = 43,215 STB

EST RECOVERABLE GAS @ 80% RF = 184,722 MCF

RATE OF RETURN = 20.02%

NET PRESENT VALUE AT 10% = $59,962

80 ACRE SPACING

EST OIP = 86,430 BBL

EST GIP = 115,451 MCF

EST RECOVERABLE OIL AT 25% RF = 21,608 BBL

EST RECOVERABLE GAS AT 80% RF = 92,360 MCF

RATE OF RETURN = 0%

NET PRESENT VALUE AT 10% = -$233,491