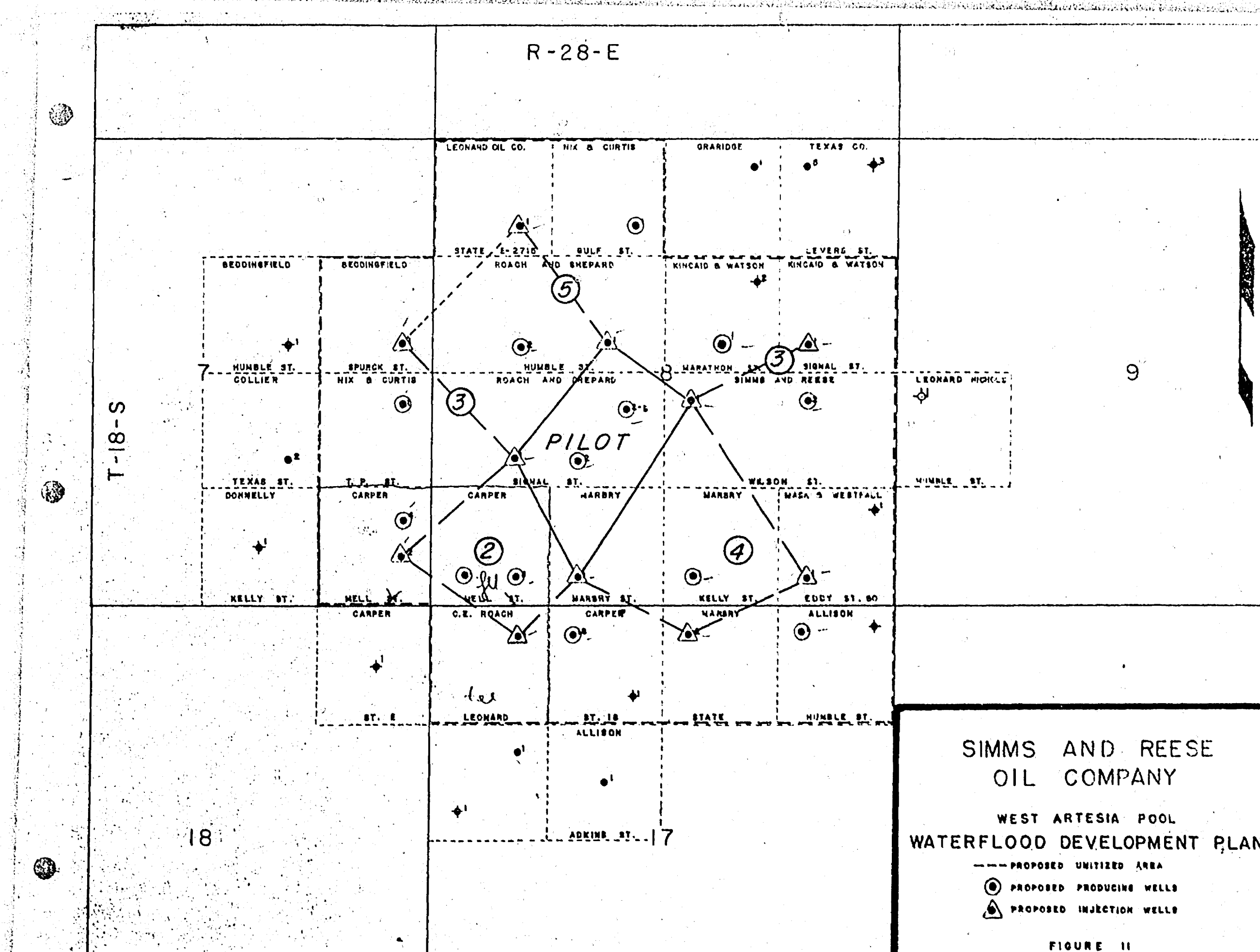


Case No
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Large Exhibits





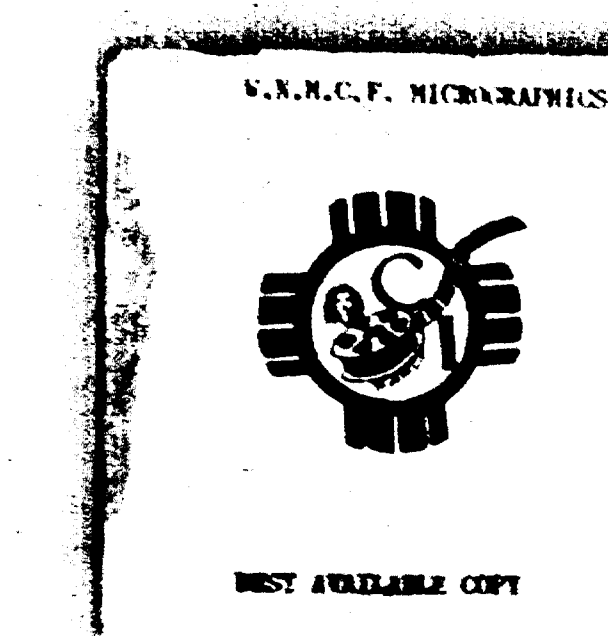
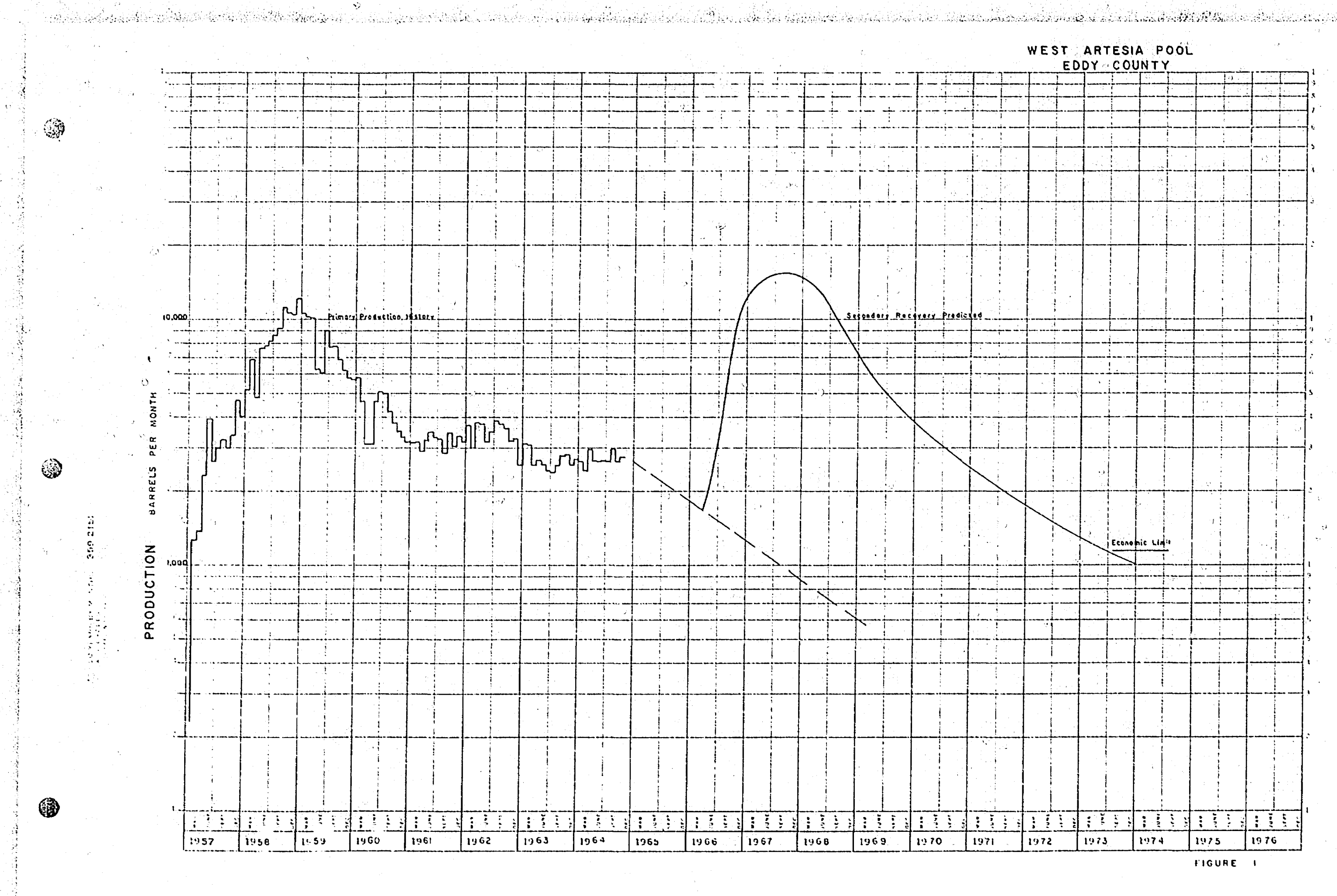


TABLE VIII
SECONDARY RECOVERY ECONOMICS - LEASES

West Artesia Pool

	Fred M. Allison Humble State	J. R. Redinfield Spurck Hull, State 18	Casper Drilling Co. Hull, State 18	Donnelly Drilling Co. Eddy State 1	Donnelly Drilling Co. Eddy State 2	Donnelly Drilling Co. Eddy State	Leonard Oil Co. State E-2175	Mark & Vestal Eddy State 30	Hix & Curtis Oils State D	Hix & Curtis J.P. State	Wach Drilling Co. Humble State	Wach Drilling Co. Leonard State	Signal State	Shine & Reese Wilson State	Kincaid & Watson Drilling Co. Marathon State	Pool TOTAL
GROSS INCOME																
Phase I 1985 (no.)	887	442	885	322	814	1,621	-0-	419	188	148	818	2,403	-0-	4,033	4,339	4,018
1986	4,810	2,397	3,553	1,635	4,410	9,872	-0-	2,272	1,005	704	3,348	13,024	-0-	21,980	15,450	23,800
Phase II 1987	10,000	17,281	35,134	13,997	20,383	27,680	3,411	7,009	4,018	7,434	14,490	55,288	4,047	86,303	40,744	128,000
1988	8,250	13,002	26,444	10,555	15,343	20,812	2,588	5,343	3,009	5,206	10,778	41,288	3,048	48,550	15,729	14,008
1989	4,073	6,430	13,058	5,202	7,578	10,201	1,288	2,438	1,837	2,763	5,071	20,540	1,504	24,665	23,576	7,192
1990	2,550	3,733	7,505	3,013	4,388	5,500	784	1,328	1,008	1,000	2,110	11,805	871	14,281	13,075	4,168
1991	1,594	2,526	5,110	2,039	2,985	4,028	486	1,033	715	1,081	2,102	8,039	589	9,623	8,835	2,815
1992	1,101	1,745	3,532	1,407	2,049	2,761	343	714	451	717	1,433	5,558	407	6,672	6,107	1,946
1993	332	1,318	2,688	1,053	1,548	2,107	259	530	373	565	1,097	4,105	307	5,036	4,013	1,470
TOTAL	34,866	46,027	97,710	36,100	50,478	85,305	9,080	21,585	14,272	20,725	42,425	182,013	10,771	202,516	180,499	20,710
TOTAL COSTS																
Phase I 1985 (no.)	483	241	357	165	443	902	-0-	228	101	80	336	1,308	-0-	2,106	2,300	2,922
1986	1,384	2,102	4,438	1,788	2,975	3,488	431	809	621	939	1,825	6,081	511	8,382	7,673	2,445
Phase II 1987	807	1,821	7,741	338	888	1,884	-0-	458	202	1,001	973	2,617	-0-	4,362	4,721	2,016
1988	2,150	3,410	6,922	2,757	4,016	5,455	672	1,380	908	1,465	2,847	10,888	707	13,074	11,687	1,063
Phase II 1989	2,000	4,798	9,714	3,870	5,820	7,455	913	1,563	1,359	2,025	3,094	15,278	1,119	18,348	15,784	1,407
1990	2,210	3,409	7,083	2,822	4,110	5,582	888	1,421	901	1,499	2,513	11,142	816	13,378	12,240	1,088
1991	1,758	2,781	5,636	2,245	3,270	4,442	547	1,130	788	1,103	2,318	8,866	640	10,617	9,747	866
1992	1,035	2,080	5,263	2,088	3,061	4,133	500	733	733	1,109	2,156	8,245	604	9,063	8,065	605
1993	680	1,077	2,181	869	1,266	1,710	212	441	305	462	807	3,432	251	4,120	3,771	315
TOTAL	18,404	24,403	49,014	19,591	29,148	40,758	4,655	10,372	7,000	10,385	20,726	79,340	5,522	97,148	86,074	10,508
NET INCOME																
1985 (no.)	(- 880)	(-1,051)	(-1,140)	(-1,631)	(-5,204)	(-2,687)	(- 431)	(- 706)	(- 530)	(- 873)	(-1,513)	(-5,886)	(- 511)	(-6,545)	(-5,098)	104
1986	1,499	(-1,801)	(-4,083)	(-1,450)	(-4,402)	(-2,433)	(- 672)	(- 672)	(- 1,053)	(- 821)	(- 1,742)	(- 4,811)	(- 707)	(-4,304)	(-6,806)	7,271
1987	7,830	15,460	28,422	10,127	14,749	20,625	2,468	5,138	3,069	5,773	10,456	39,888	2,928	48,015	32,000	3,002
1988	6,040	9,593	19,301	7,713	11,233	15,200	1,881	3,612	2,708	4,096	7,663	30,454	2,230	38,072	33,474	2,974
1989	2,315	3,500	7,422	2,937	4,308	5,810	731	1,400	1,000	1,570	2,553	11,074	855	14,048	12,839	1,140
1990	704	1,116	2,320	925	1,347	1,829	235	460	335	491	654	3,650	297	4,581	4,012	327
1991	416	659	1,391	532	774	1,052	159	270	197	282	519	2,098	67	1,068	1,005	90
1992	181	288	581	232	337	458	47	118	81	123	230	915	154	2,510	2,005	206
1993	152	211	487	194	282	388	47	98	68	103	200	763	56	916	812	75
TOTAL	18,462	24,421	48,702	19,599	30,332	44,637	4,425	11,213	7,293	10,340	21,009	83,173	5,349	105,368	89,525	16,211

