

PERCENT OF PROCEEDS STATEMENT

(Fixed Recovery)

Recipient:

1179911
BUCKHORN PRODUCTION LLC

1/22/2026
3:37:26PM

Lease Information									
Settle ID	Payment ID	Lease Name	Facility Name	State	Contract ID	Operator Name/ID	Pressure Base		
13155005	13155005	SAND DUNES 23-4	NM SUPERSYSTEM	NM	NMS55072PUR	BUCKHORN PRODUCTION LLC	14.730		
Settlement Summary									
System	LOW	Component Value	Fees & Adjustments	Gross Value	Exempt Value	Settlement Gallons	Price	Net Value	
Rate per MCF:	1.64841	\$6,301.97	\$4,594.67	\$5,332.61	0.00	0.00	0.00	0.00	\$5,332.61
Rate per MMBTU:	1.31280								

Production Date: December 2025
 Billing Date: January 22, 2026
 Accounting Date: January 2026
 In ID: 105481

Component Settlement										
System	MMBTU	MCF	Theoretical Gallons	Fixed Recoveries	Allocated Gallons	Shrink MMBTU	Contract %	Settlement Gallons	Price	Component Value
ETHANE	4,062.00	3,235.00	9,233.84	0.8000	7,387.07	490.06	100.00	7,387.07	0.0908010	\$670.75
PROPANE	1,000,000.00	1,000,000.00	5,093.78	0.9400	4,788.15	438.42	100.00	4,788.15	0.4696400	\$2,248.71
ISO-BUTANE	4,062.00	3,235.00	732.88	0.9500	696.24	69.37	100.00	696.24	0.7048790	\$490.76
NORMAL BUTANE	-284.34	-226.45	1,786.47	0.9500	1,697.15	176.06	100.00	1,697.15	0.6569920	\$1,115.02
PENTANES PLUS	3,777.66	3,008.55	1,744.66	0.9700	1,692.32	193.17	100.00	1,692.32	1.0498790	\$1,776.73
Wellhead BTU	(14,730D)									
Gas Factor:		0.0000								
Net Delivered MMBTU		3,777.66	18,591.65		16,260.93	1,367.08		16,260.93		\$6,301.97

Residue Settlement										
Net Delivered MMBTU	Shrink	Contractual Fuel/Flare	Theoretical Residue	Allocated Residue	Net Residue MCF	Net Residue MMBTU	Settlement %	Settlement Residue	Price	Residue Value
3,777.66	1,367.08	226.66	2,183.92	2,183.92	2,260.36	2,183.92	100.00	2,183.92	1.6600000	\$3,625.31

Fees / Adjustments			Analysis		
Charge per Contract	Fee Rate	Value	Components	Mol %	GPM
Charge per Contract	1.2000	\$3,882.00	Helium	0.0000	
N2 Handling Fee	0.0751	\$684.51	Nitrogen	4.8175	
New Mexico Gas Processors Tax	0.0091	\$28.16	Carbon Dioxide	0.2347	
			H2S	0.0000	
			Other Inerts	0.0000	
			Methane	73.3180	
			Ethane	11.4371	3.0692
			Propane	6.1246	1.6931
			Iso Butane	0.7419	0.2456
			Nor Butane	1.8772	0.5938
			Iso Pentane	0.4520	0.1659
			Nor Pentane	0.4323	0.1572
			Hexanes Plus	0.5647	0.2568
			Totals	100.0000	61.796

Plant Product Volumes	
Plant BTU	1.0532

Contacts	
ACCOUNTING:	HTTPS://WWW.PHILLIPS66.COM/MIDSTREAM/CUS
CONTRACT ADMIN:	HTTPS://WWW.PHILLIPS66.COM/MIDSTREAM/CUS
MEASUREMENT:	MEASUREMENT@P66.COM
TAXES:	HTTPS://WWW.PHILLIPS66.COM/MIDSTREAM/CUS
GENERAL:	
CONTRACT:	

Comments	



Date	Gas Readin	Hrs On
2/1/2026	0	0
2/2/2026	0	0
2/3/2026	0	0
2/4/2026	0	0
2/5/2026	53	24
2/6/2026	98	24
2/7/2026	98	24
2/8/2026	99	24
2/9/2026	92	24
2/10/2026	100	24
2/11/2026	100	24
2/12/2026	96	24
2/13/2026	88	24
2/14/2026	105	24
2/15/2026	97	24
2/16/2026	102	24
2/17/2026	100	24
2/18/2026	96	24
2/19/2026	56	24
2/20/2026	0	0
2/21/2026	47	7
2/22/2026	0	0
2/23/2026	0	0
2/24/2026	0	0
2/25/2026	0	0
2/26/2026	0	0
2/27/2026	0	0
2/28/2026	0	0

Sante Fe Main Office
Phone: (505) 476-3441

General Information
Phone: (505) 629-6116

Online Phone Directory
<https://www.emnrd.nm.gov/ocd/contact-us>

State of New Mexico
Energy, Minerals and Natural Resources
Oil Conservation Division
1220 S. St Francis Dr.
Santa Fe, NM 87505

DEFINITIONS

Action 559059

DEFINITIONS

Operator: HARVARD PETROLEUM COMPANY, LLC P.O. Box 936 Roswell, NM 88202	OGRID: 10155
	Action Number: 559059
	Action Type: [C-129] Venting and/or Flaring (C-129)

DEFINITIONS

For the sake of brevity and completeness, please allow for the following in all groups of questions and for the rest of this application:

- this application's operator, hereinafter "this operator";
- venting and/or flaring, hereinafter "vent or flare";
- any notification or report(s) of the C-129 form family, hereinafter "any C-129 forms";
- the statements in (and/or attached to) this, hereinafter "the statements in this";
- and the past tense will be used in lieu of mixed past/present tense questions and statements.

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QUESTIONS

Action 559059

QUESTIONS

Operator: HARVARD PETROLEUM COMPANY, LLC P.O. Box 936 Roswell, NM 88202	OGRID: 10155
	Action Number: 559059
	Action Type: [C-129] Venting and/or Flaring (C-129)

QUESTIONS

Prerequisites	
<i>Any messages presented in this section, will prevent submission of this application. Please resolve these issues before continuing with the rest of the questions.</i>	
Incident Well	Unavailable.
Incident Facility	[fAPP2204671062] Todd 23 FED CTB 1 Flare Stack

Determination of Reporting Requirements	
<i>Answer all questions that apply. The Reason(s) statements are calculated based on your answers and may provide additional guidance.</i>	
Was this vent or flare caused by an emergency or malfunction	Yes
Did this vent or flare last eight hours or more cumulatively within any 24-hour period from a single event	Yes
Is this considered a submission for a vent or flare event	Yes, minor venting and/or flaring of natural gas.
<i>An operator shall file a form C-141 instead of a form C-129 for a release that, includes liquid during venting and/or flaring that is or may be a major or minor release under 19.15.29.7 NMAC.</i>	
Was there at least 50 MCF of natural gas vented and/or flared during this event	Yes
Did this vent or flare result in the release of ANY liquids (not fully and/or completely flared) that reached (or has a chance of reaching) the ground, a surface, a watercourse, or otherwise, with reasonable probability, endanger public health, the environment or fresh water	No
Was the vent or flare within an incorporated municipal boundary or within 300 feet from an occupied permanent residence, school, hospital, institution or church in existence	No

Equipment Involved	
Primary Equipment Involved	Not answered.
Additional details for Equipment Involved. Please specify	Not answered.

Representative Compositional Analysis of Vented or Flared Natural Gas	
<i>Please provide the mole percent for the percentage questions in this group.</i>	
Methane (CH4) percentage	73
Nitrogen (N2) percentage, if greater than one percent	5
Hydrogen Sulfide (H2S) PPM, rounded up	0
Carbon Dioxide (CO2) percentage, if greater than one percent	0
Oxygen (O2) percentage, if greater than one percent	0
<i>If you are venting and/or flaring because of Pipeline Specification, please provide the required specifications for each gas.</i>	
Methane (CH4) percentage quality requirement	Not answered.
Nitrogen (N2) percentage quality requirement	Not answered.
Hydrogen Sulfide (H2S) PPM quality requirement	Not answered.
Carbon Dioxide (CO2) percentage quality requirement	Not answered.
Oxygen (O2) percentage quality requirement	Not answered.

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QUESTIONS, Page 2

Action 559059

QUESTIONS (continued)

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	Action Number: 559059
	Action Type: [C-129] Venting and/or Flaring (C-129)

QUESTIONS

Date(s) and Time(s)	
Date vent or flare was discovered or commenced	02/17/2026
Time vent or flare was discovered or commenced	12:00 AM
Time vent or flare was terminated	12:00 AM
Cumulative hours during this event	24

Measured or Estimated Volume of Vented or Flared Natural Gas	
Natural Gas Vented (Mcf) Details	Not answered.
Natural Gas Flared (Mcf) Details	Cause: Midstream Emergency Maintenance Producing Well Natural Gas Flared Released: 100 Mcf Recovered: 0 Mcf Lost: 100 Mcf.
Other Released Details	Not answered.
Additional details for Measured or Estimated Volume(s). Please specify	Not answered.
Is this a gas only submission (i.e. only significant Mcf values reported)	Yes, according to supplied volumes this appears to be a "gas only" report.

Venting or Flaring Resulting from Downstream Activity	
Was this vent or flare a result of downstream activity	Yes
Was notification of downstream activity received by this operator	Yes
Downstream OGRID that should have notified this operator	[36785] DCP OPERATING COMPANY, LP
Date notified of downstream activity requiring this vent or flare	02/17/2026
Time notified of downstream activity requiring this vent or flare	06:30 AM

Steps and Actions to Prevent Waste	
For this event, this operator could not have reasonably anticipated the current event and it was beyond this operator's control.	True
Please explain reason for why this event was beyond this operator's control	DCP Midstream
Steps taken to limit the duration and magnitude of vent or flare	None
Corrective actions taken to eliminate the cause and reoccurrence of vent or flare	None

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ACKNOWLEDGMENTS

Action 559059

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	Action Number: 559059
	Action Type: [C-129] Venting and/or Flaring (C-129)

ACKNOWLEDGMENTS

<input checked="" type="checkbox"/>	I acknowledge that I am authorized to submit a <i>Venting and/or Flaring</i> (C-129) report on behalf of this operator and understand that this report can be a complete C-129 submission per 19.15.27.8 and 19.15.28.8 NMAC.
<input checked="" type="checkbox"/>	I acknowledge that upon submitting this application, I will be creating a new incident file (assigned to this operator) to track any C-129 forms, pursuant to 19.15.27.7 and 19.15.28.8 NMAC and understand that this submission meets the notification requirements of Paragraph (1) of Subsection G and F respectively.
<input checked="" type="checkbox"/>	I hereby certify the statements in this report are true and correct to the best of my knowledge and acknowledge that any false statement may be subject to civil and criminal penalties under the Oil and Gas Act.
<input checked="" type="checkbox"/>	I acknowledge that the acceptance of any C-129 forms by the OCD does not relieve this operator of liability should their operations have failed to adequately investigate, report, and remediate contamination that poses a threat to groundwater, surface water, human health, or the environment.
<input checked="" type="checkbox"/>	I acknowledge that OCD acceptance of any C-129 forms does not relieve this operator of responsibility for compliance with any other applicable federal, state, or local laws and/or regulations.

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CONDITIONS

Action 559059

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	Action Number: 559059
	Action Type: [C-129] Venting and/or Flaring (C-129)

CONDITIONS

Created By	Condition	Condition Date
hmlne	If the information provided in this report requires an amendment, submit a [C-129] Amend Venting and/or Flaring Incident (C-129A), utilizing your incident number from this event.	3/2/2026