

OIL CONSERVATION COMMISSION

P. O. BOX 871

SANTA FE, NEW MEXICO

March 22, 1963

Union Oil Company of California  
205 East Washington Avenue  
Lovington, New Mexico

Gentlemen:

Enclosed herewith please find Administrative Order WFK No. 134 authorizing conversion of three wells to water injection wells in your Caprock Queen Unit Water Flood Project in the Caprock-Queen Pool, in Chaves County, New Mexico.

Very truly yours,

A. L. PORTER, Jr.,  
Secretary-Director

ALP/JEK/og

cc: Oil Conservation Commission - Artesia  
Oil Conservation Commission - Hobbs  
New Mexico Engineer Office - Santa Fe

designated.

STATE OF NEW MEXICO  
OIL CONSERVATION COMMISSION

*A. L. Porter, Jr.*  
A. L. PORTER, Jr.,  
Secretary-Director

The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that every entry should be supported by a valid receipt or invoice. This ensures transparency and allows for easy verification of the data.

In addition, it is crucial to review the records regularly to identify any discrepancies or errors. This proactive approach helps in catching mistakes early and prevents them from escalating into larger issues. Consistent monitoring also aids in understanding the overall financial health of the organization.

Furthermore, the document highlights the need for secure storage of all financial documents. Implementing robust security measures, such as password protection and access controls, is essential to prevent unauthorized access and data breaches. Regular backups are also recommended to ensure data recovery in case of a disaster.

Finally, the document stresses the importance of clear communication and collaboration between all departments involved in financial management. Regular meetings and reports can help in staying aligned with the organization's financial goals and ensuring that everyone is working towards the same objectives.

By following these guidelines, organizations can ensure that their financial records are accurate, secure, and easy to manage. This not only improves operational efficiency but also builds trust with stakeholders and regulatory bodies.

The second part of the document provides a detailed overview of the current financial status. It includes a summary of the budget for the current period and compares it against actual performance. Key areas of concern are highlighted, and potential solutions are proposed to address any shortfalls.

The analysis shows that while revenue has remained stable, there has been a significant increase in operating expenses. This is primarily due to higher costs in the marketing and research & development departments. To mitigate this, it is suggested that the marketing budget be re-evaluated and that more cost-effective strategies be implemented.

Overall, the financial performance is considered satisfactory, but there is a need for continued vigilance and strategic planning. The document concludes with a set of recommendations for the upcoming period, focusing on cost optimization and revenue growth. It also outlines the responsibilities of each department in achieving these goals.