



WPX Energy Production, LLC
One Williams Center, MD 44-111
Tulsa, Oklahoma 74101-3102

October 20, 2017

Bureau of Land Management (4 copies)
Field Manager, Minerals
Mr. Rick Fields
c/o Ms. Cynthia Marquez, Land Law Examiner
6251 College Blvd., Suite A
Farmington, New Mexico 87402

State of New Mexico (2 copies)
Commissioner of Public Lands
Attn: Ms. Marilyn Gruebel, Petroleum Engineer
310 Old Santa Fe Trail
P. O. Box 1148
Santa Fe, New Mexico 87504-1148

U.S. Department of Interior (2 copies)
Federal Indian Minerals Office
Attn: Ms. Maureen Joe, Director
6251 College Blvd., Suite B
Farmington, New Mexico 87402

State of New Mexico (2 copies) ✓
Oil Conservation Division
Attn: Mr. William V. Jones, Bureau Chief
1200 South St. Francis Drive
P.O. Box 2308
Santa Fe, New Mexico 87504-2308

Re: Rodeo Unit **NMNM 136328X**
San Juan County, New Mexico
OPERATOR SUBMISSION FOR A UNIT PAYING WELL DETERMINATION
Unitized (Mancos) Formation

Dear Mr. Fields, Ms. Gruebel, Ms. Joe and Mr. Jones:

Pursuant to the provisions of the Unit Agreement for the Development and Operation of the Rodeo Unit, WPX Energy Production, LLC ("WPX"), as Unit Operator, commenced drilling an initial test well (Rodeo Unit #500H; API: 30-045-35796), in conformity to the terms of the Unit Agreement. Production data from the initial test well has been analyzed and WPX has determined the initial test well is capable of producing unitized substances in paying quantities from the unitized formations. Data and analysis are submitted for your consideration.

Through this submission, WPX seeks approval for a Unit Paying ("Commercial") Well Determination. Approval by the Bureau of Land Management, authorized officer and New Mexico Commissioner of Public Lands, in determining this well is capable of producing in paying quantities (to-wit: quantities sufficient to repay the costs of drilling, completing, and producing operations, with a reasonable profit) will satisfy the Rodeo Unit Agreement requirement for validation.

BLM Field Manager, Minerals
NM Commissioner of Public Lands
U.S. Department of Interior, FIMO
State of New Mexico, OCD

October 20, 2017

Upon receipt of Bureau of Land Management approval and concurring response from the New Mexico Commissioner of Public Lands, a formal Participating Area Schedule will be prepared for submission. This submission will be for a fully expanded Rodeo Unit Participating Area.

Copies of this letter are being sent to all unit working interest owners on the attached sheet. If you have any questions or need any additional information, please contact the undersigned at (539) 573-4684.

Respectfully yours,



Mark Beach
Division Order Team Lead

cc: Mr. Dave Mankiewicz (BLM)
Mr. Joe Hewitt (BLM)

BLM Field Manager, Minerals
NM Commissioner of Public Lands
U.S. Department of Interior, FIMO
State of New Mexico, OCD

October 20, 2017

APPROVED _____ Date: _____
Authorized Officer, Minerals
Bureau of Land Management

Subject to like approval by the
Commissioner of Public Lands,
U.S. Department of Interior, FIMO, and
Oil Conservation Division

APPROVED _____ DATE: _____
Commissioner of Public Lands or
Authorized Officer

Subject to like approval by the
Bureau of Land Management,
U.S. Department of Interior, FIMO, and
Oil Conservation Division

APPROVED _____ DATE: _____
Authorized Officer
U.S. Department of Interior
Federal Indian Minerals Office

Subject to like approval by the
Bureau of Land Management,
Commissioner of Public Lands, and
Oil Conservation Division

APPROVED _____ DATE: _____
Authorized Officer
Oil Conservation Division

Subject to like approval by the
Bureau of Land Management,
Commissioner of Public Lands, and
U.S. Department of Interior, FIMO

The foregoing is the approval for a Unit Paying ("Commercial") Well Determination submission dated October 20, 2017, for the Rodeo Unit #500H; API: 30-045-35796, the initial well in the unitized formations.

BLM Field Manager, Minerals
NM Commissioner of Public Lands
U.S. Department of Interior, FIMO
State of New Mexico, OCD

October 20, 2017

Copies provided to Rodeo Unit WI Owners:

RODEO UNIT NMNM 136328X	
1	Dugan Production Corp. Mr. Kurt Fagrelus 709 E. Murray Drive Farmington, New Mexico 87401
2	R & R Royalty Ltd. Mr. Avinash C Ahuja 500 N. Shoreline, Ste. 322 Corpus Christi, TX 78401
3	XTO Energy Inc. Mr. Isaiah Pogue 810 Houston Street Fort Worth, TX 76102
4	WPX Energy Production, LLC Mr. Garrett Guinn One Williams Center, MD 25-127 Tulsa, OK 74172

October 3, 2017

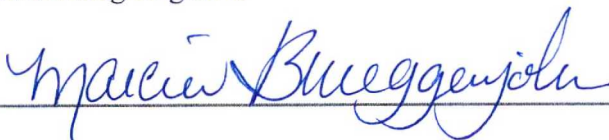
The Rodeo Unit #500H Gallup Well (commercial) is located 271' feet from the South Line and 410' feet from the East Line, Section 18 Township 23 North, Range 8 West, N.M.P.M., San Juan County, New Mexico. This well spud on May 31, 2017 and completed in the Gallup formation on August 10, 2017. The Gallup formation was completed with a pre-perforated liner between the following depths: 5658' to 11518'. This well has a 2 7/8" tubing string. This well was shut in with a SICP of 700 psig. On August 14, 2017, the well was tested and after flowing for 24 hours through a 40/64" choke on the 2 7/8" tubing, the well gauged 212 BOD.

Based on the historic and projected production, the lease operating expenses, and the gas price, this well is expected to have a Before Tax Rate of Return (BTAXROR) of 57.50% and is therefore determined commercial.

Attached to this document are the following:

- ARIES economic model output including gas price assumptions
- Historic production plot with forecast
- Well-bore schematic
- State of NM Form C-104
- BLM Form 1004-0137 (Well Completion Report)

Evaluating Engineer



10-17-2017

Marcia Brueggjenjohann
Manager, Reservoir Engineering
Williams Exploration and Production, San Juan Basin Unit

Titles

@M.WELL_NAME BASE

Miscellaneous

WELLS 1 0 BASE

BTU @M.BTU BASE

SHRINK @M.SHRINK_PLANT BASE

LOSS NO

Production

CUMS 32.108 41.922 BASE

START 10/2017 BASE

OIL 28018.83 X B/M 7.000000 EXP B/1.4000 85.603268 BASE

" X X B/M 242 IMO EXP 7.000000 BASE

START 10/2017 BASE

GAS 49531.62 X M/M 7.000000 EXP B/1.4000 73.37812 BASE

" X X M/M 244 IMO EXP 7.000000 BASE

NGL/GAS 100 X B/MM TO LIFE LIN TIME BASE

WTR/OIL 1 0.4 B/B 1 MOS LIN TIME BASE

" 0.4 X B/B TO LIFE LIN TIME BASE

N2G/GAS 0.6 0.33 M/M 1 MO LIN TIME BASE

" 0.33 0.22 M/M 2 MOS LIN TIME BASE

" 0.22 0.015 M/M 12 MOS LIN TIME BASE

" 0.015 0.015 M/M TO LIFE LIN TIME BASE

START 08/2017

Prices

SIDFILE ARR17_CUR_FCST_GALL BASE

Expenses

FLU/REV @M.FLU_SHRINK X FRAC TO LIFE PC 0 BASE

OPC/OIL 0 X \$/B 3 MOS PC 0 BASE

" 2.00 X \$/B TO LIFE PC 0 BASE

OPC/T 20000 X \$/M 3 MOS PC 0 BASE

" @M.LIFTING_COST X \$/M TO LIFE PC 0 BASE

SIDFILE SJB_GATH_VCC BASE

GTC/GAS @M.GATHERING_FEE X \$/M TO LIFE PC 0 BASE

GPC/NGL 6.30 X \$/B TO LIFE PC 0 BASE

GPC/GAS 0.02782 X \$/M TO LIFE PC 0 BASE

LOOKUP SEV_SJB @M.SHL_COUNTY BASE

Ownership

NET @M.WI @M.NRI @M.NRI FRAC BASE

Investments

DRILL 141.933373 1213.71 M\$G 08/2017 MOS ESC INV BASE

COMPL 135.72826 1834.26947 M\$G 08/2017 MOS ESC INV BASE

WELL_FAC 0 1298.40037 M\$G 08/2017 MOS ESC INV BASE

Overlays

SIDFILE STAX_ADTAX_ADJ BASE

SIDFILE GASEXP_ADJ BASE

LOAD DP.GAS_TOTAL GAS 08/2017 10/2017 # BASE

LOAD DP.NGL_SALES OIL 08/2017 10/2017 # BASE

S/374 1 X B/M 08/2017 AD MUL S/371 BASE

S/374 0.1 X B/M 08/2017 AD MUL S/374 BASE

AUG 29 2017

DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

AUG 29 2017

WELL COMPLETION OR RECOMPLETION REPORT AND LOG
Bureau of Land ManagementFORM APPROVED
OMB NO. 1004-
0137

Expires: January 31, 2018

5. Lease Serial No.
NMNM1361591a. Type of Well ☒ Oil Well ☐ Well ☐ Dry ☐ Other
b. Type of Completion ☒ New Well ☐ Work Over ☐ Deepen ☐ Plug Back ☐ Diff. Zones ☐ Hydraulic Fracturing
☐ Other:

6. If Indian, Alutian or Tribe Name

7. Unit or CA Agreement Name and No.
NMNM136328A8. Lease Name and Well No.
Rodeo Unit 500H9. API Well No.
30-045-3579610. Field and Pool or Exploratory
Basin Mancos11. Sec., T., R., M., on Block and
Survey or Area12. County or Parish
San Juan13. State
NM2. Name of Operator
WPX Energy Production, LLC3. Address
PO Box 640 Aztec, NM 874103a. Phone No. (Include area code)
505-333-1816

4. Location of Well (Report location clearly and in accordance with Federal requirements)*

At surface

SHL: 271' FSL & 410' FBL SEC 18 23N 8W
BHL: 697' FSL & 337' FBL SEC 20 23N 8W

At top prod. interval reported below At total depth

14. Date Spudded
5/31/1715. Date T.D. Reached
6/20/1716. Date Completed 8/10/17
☐ D & A ☐ Ready to Prod.17. Elevations (DF, RKB, RT, GL)*
6896'18. Total Depth: 11590' MD
4985' TVD19. Plug Back T.D.: 11539' MD
4985' TVD20. Depth Bridge Plug Set: MD
TVD21. Type Electric & Other Mechanical Logs Run (Submit copy of each)
CBL22. Was well cored? ☒ No ☐ Yes (Submit analysis)
Was DST run? ☒ No ☐ Yes (Submit report)
Directional Survey? ☐ No ☒ Yes (Submit copy)Form 3160-4
(June 2015)

UNITED STATES

23. Casing and Liner Record (Report all strings set in well)

Hole Size	Size/Grade	Wt. (lb.)	Top (MD)	Bottom (MD)	Stage Cementer Depth	No. of Sts. & Type of Cement	Slurry Vol. (BBL)	Cement Top*	Amount Pulled
12-1/4"	9-5/8", J-55	36	0	327'		101	162	surface	
8-3/4"	7", J-55	23	0	5656'		800	1368	700' 400'	
6-1/8"	4-1/2", P-110	11.6	5510'	11587'		575	780	5510'	

24. Tubing Record

Size	Depth Set (MD)	Packer Depth (MD)	Size	Depth Set (MD)	Packer Depth (MD)	Size	Depth Set (MD)	Packer Depth (MD)
2-7/8", 6.58", L-80 EUE 8rd	5606'							

25. Producing Intervals

Formation	Top	Bottom	Perforated Interval	Size	No. Holes	Perf. Status
Mancos 30th	5658'	11518'	5658'-5809'	.32	20	
Mancos 29th			5858'-6011'	.32	20	
Mancos 28th			6060'-6213'	.32	20	
Mancos 27th			6262'-6415'	.32	20	
Mancos 26th			6464'-6617'	.32	20	
Mancos 25th			6666'-6819'	.32	20	
Mancos 24th			6868'-7021'	.32	20	
Mancos 23rd			7070'-7223'	.32	20	
Mancos 22nd			7272'-7425'	.32	20	
Mancos 21st			7474'-7627'	.32	20	
Mancos 20th			7676'-7829'	.32	20	
Mancos 19th			7878'-8031'	.32	20	
Mancos 18th			8080'-8233'	.32	20	
Mancos 17th			8282'-8435'	.32	20	
Mancos 16th			8484'-8637'	.32	20	
Mancos 15th			8686'-8839'	.32	20	
Mancos 14th			8888'-9041'	.32	20	
Mancos 13th			9090'-9243'	.32	20	
Mancos 12th			9292'-9445'	.32	20	

NMOC

ACCEPTED FOR RECORD

AUG 29 2017

FARMING FOR THE BUREAU OF LAND MANAGEMENT

BY: [Signature]

Mancos 11th		9494'-9647'	.32	20	
Mancos 10th		9696'-9849'	.32	20	
Mancos 9th		9898'-10051'	.32	20	
Mancos 8th		10100'-10253'	.32	20	
Mancos 7th		10302'-10455'	.32	20	
Mancos 6th		10508'-10657'	.32	20	
Mancos 5th		10706'-10859'	.32	20	
Mancos 4th		10908'-11061'	.32	20	
Mancos 3rd		11110'-11263'	.32	20	
Mancos 2nd		11312'-11465'	.32	20	
Mancos 1st		11514'-11518'	.32	8	

27. Acid, Fracture, Treatment, Cement Squeeze, Post hydraulic fracturing chemical disclosures on FracFocus.org

Depth Interval	Amount, Type of Material and Date of Chemical Disclosure upload on FracFocus.org
5658'-5809'	MC 30th stage with 204800#, 20/40 PSA Sand
5858'-6011'	MC 29th stage with 205500#, 20/40 PSA Sand
6060'-6213'	MC 28th stage with 205700#, 20/40 PSA Sand
6262'-6415'	MC 27th stage with 203700#, 20/40 PSA Sand
6464'-6617'	MC 26th stage with 203830#, 20/40 PSA Sand
6666'-6819'	MC 25th stage with 207000#, 20/40 PSA Sand
6868'-7021'	MC 24th stage with 206000#, 20/40 PSA Sand
7070'-7223'	MC 23rd stage with 203500#, 20/40 PSA Sand
7272'-7425'	MC 22nd stage with 205000#, 20/40 PSA Sand
7474'-7627'	MC 21st stage with 203000#, 20/40 PSA Sand
7676'-7829'	MC 20th stage with 204000#, 20/40 PSA Sand
7878'-8031'	MC 19th stage with 203800#, 20/40 PSA Sand
8080'-8233'	MC 18th stage with 204380#, 20/40 PSA Sand
8282'-8435'	MC 17th stage with 205500#, 20/40 PSA Sand
8484'-8637'	MC 16th stage with 205300#, 20/40 PSA Sand
8686'-8839'	MC 15th stage with 204620#, 20/40 PSA Sand
8884'-9041'	MC 14th stage with 204200#, 20/40 PSA Sand
9090'-9243'	MC 13th stage with 204200#, 20/40 PSA Sand
9292'-9445'	MC 12th stage with 203000#, 20/40 PSA Sand
9494'-9647'	MC 11th stage with 203500#, 20/40 PSA Sand
9696'-9849'	MC 10th stage with 205000#, 20/40 PSA Sand
9898'-10051'	MC 9th stage with 211280#, 20/40 PSA Sand
10100'-10253'	MC 8th stage with 205100#, 20/40 PSA Sand
10302'-10455'	MC 7th stage with 204000#, 20/40 PSA Sand
10508'-10657'	MC 6th stage with 207200#, 20/40 PSA Sand
10706'-10859'	MC 5th stage with 208920#, 20/40 PSA Sand
10908'-11061'	MC 4th stage with 206350#, 20/40 PSA Sand
11110'-11263'	MC 3rd stage with 204700#, 20/40 PSA Sand
11312'-11465'	MC 2nd stage with 211000#, 20/40 PSA Sand
11514'-11518'	MC 1st stage with 44510 # 20/40 PSA Sand

28. Production - Interval A

Date First Produced 8/14/17	Test Date 8/14/17	Hours Tested 24 hr	Test Production →	Oil BBL 212	Gas MCF 102	Water BBL 195	Oil Gravity Corr. API	Gas Gravity	Production Method Flowing
Choke Size 40/64"	Tbg. Press. SI	Csg. Press. 700	24 Hr. Rate →	Oil BBL	Gas MCF	Water BBL	Gas/Oil Ratio	Well Status Producing	

28a. Production - Interval B

Date First Produced	Test Date	Hours Tested	Test Production →	Oil BBL	Gas MCF	Water BBL	Oil Gravity Corr. API	Gas Gravity	Production Method
Choke Size	Tbg. Press. SI	Csg. Press.	24 Hr. Rate →	Oil BBL	Gas MCF	Water BBL	Gas/Oil Ratio	Well Status	

*(See instructions and spaces for additional data on page 2)

28b. Production - Interval C

Date First Produced	Test Date	Hours Tested	Test Production →	Oil BBL	Gas MCF	Water BBL	Oil Gravity Corr. API	Gas Gravity	Production Method
Choke Size	Tbg. Press. SI	Csg. Press.	24 Hr. Rate →	Oil BBL	Gas MCF	Water BBL	Gas/Oil Ratio	Well Status	

28c. Production - Interval D

Date First Produced	Test Date	Hours Tested	Test Production →	Oil BBL	Gas MCF	Water BBL	Oil Gravity Corr. API	Gas Gravity	Production Method
Choke Size	Tbg. Press. SI	Csg. Press.	24 Hr. Rate →	Oil BBL	Gas MCF	Water BBL	Gas/Oil Ratio	Well Status	

28. Disposition of Gas (Solid, used for fuel, vented, etc.)

30. Summary of Porous Zones (Include Aquifers):

Show all important zones of porosity and contents thereof. Cored intervals and all drill-stem tests, including depth interval tested, cushion used, time tool open, ft and shut-in pressures and recoveries.

31. Formation (Log) Markers

Formation	Top MD	Bottom TVD	Descriptions, Contents, etc.	Name	Top Meas. Depth
OJO ALAMO	718	718			
KIRTLAND	865	863			
PICTURED CLIFFS	1335	1328			
LEWIS	1568	1556			
CHACHA	1761	1744			
CLIFF HOUSE	2891	2846			
MENESEE	2918	2872			
POINT LOOKOUT	3861	3793			
MANCOS	4036	3964			
GALLUP	4357	4317			

32. Additional remarks (include plugging procedure).

33. Indicate which items have been attached by placing a check in the appropriate boxes:

- ☐ Electrical/Mechanical Logs (1 full set req'd.)
 ☐ Geologic Report
 ☐ DST Report
 ☒ Directional Survey
☐ Sundry Notices for plugging and cement verification
 ☐ Core Analysis
 ☐ Other:

34. I hereby certify that the foregoing and attached information is complete and correct as determined from all available records (see attached instructions) *

Name (please print) Lacey G. Smith Title Permit Tech III

Signature [Signature] Date 8/23/17

District I
1625 N. French Dr., Hobbs, NM 88240
District II
811 S. First St., Artesia, NM 88210
District III
1000 Rio Brazos Rd., Aztec, NM 87410
District IV
1220 S. St. Francis Dr., Santa Fe, NM 87505

State of New Mexico
Energy, Minerals & Natural Resources

Oil Conservation Division
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-104
Revised August 1, 2011

Submit one copy to appropriate District Office

☐ AMENDED REPORT

I. REQUEST FOR ALLOWABLE AND AUTHORIZATION TO TRANSPORT

¹ Operator name and Address ¹ Operator name and Address WPX Energy Production, LLC. P.O. Box 640 Aztec, NM 87410		² OGRID Number 120782
		³ Reason for Filing Code/ Effective Date NW
⁴ API Number 30-045-35796	⁵ Pool Name Basin Mancos	⁶ Pool Code 97232
⁷ Property Code 317527	⁸ Property Name RODEO UNIT	⁹ Well Number #500H

OIL CONS. DIV DIST. 3
AUG 24 2017

II. Surface Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South Line	Feet from the	East/West line	County
P	18	23N	8W		271'	South	410'	East	San Juan

Bottom Hole Location

UL or lot no.	Section	Township	Range	Lot Idn	Feet from the	North/South line	Feet from the	East/West line	County
P	20	23N	8W		697'	South	337'	East	San Juan
¹² Use Code	¹³ Producing Method Code	¹⁴ Gas Connection Data	¹⁵ C-129 Permit Number	¹⁶ C-129 Effective Date	¹⁷ C-129 Expiration Date				

III. Oil and Gas Transporters

¹⁸ Transporter OGRID	¹⁹ Transporter Name and Address	²⁰ O/G/W
248440	WESTERN REFINING COMPANY, L.P.	O
025244	WILLIAMS FIELD SERVICES	G

CONFIDENTIAL

IV. Well Completion Data

²¹ Spud Date 5/31/17	²² Ready Date 8/14/17	²³ TD 11590' MD 4985' TVD	²⁴ PBTD 11539' MD 4985' TVD	²⁵ Perforations 5658'-11518' MD 5068'-4987' TVD	²⁶ DHC, MC R-14313
²⁷ Hole Size	²⁸ Casing & Tubing Size	²⁹ Depth Set	³⁰ Sacks Cement		
12-1/4"	9-5/8", 36 #, J-55	327' MD	101sx - surface		
8-3/4"	7", 23#, J-55	5656' MD	800 sx- TOC 400'		
6-1/8"	4-1/2", 11.6#, P-110	5510'-11587' MD	575 sx- TOL 5510'		
	2-7/8", 6.5#, L-80 EUE 8rd	5606' Tubing			

V. Well Test Data

³¹ Date New Oil 8/14/17	³² Gas Delivery Date	³³ Test Date 8/14/17	³⁴ Test Length 24 hr	³⁵ Tbg. Pressure 207	³⁶ Csg. Pressure 760
³⁷ Choke Size 40/64"	³⁸ Oil 212	³⁹ Water 195	⁴⁰ Gas 102		⁴¹ Test Method

⁴² I hereby certify that the rules of the Oil Conservation Division have been complied with and that the information given above is true and complete to the best of my knowledge and belief.

Signature:

Printed name:
Lacey Granillo

Title:
PERMIT TECH III

E-mail Address:
Lacey.granillo@wpxenergy.com

Date:
8/23/17

Phone:
505-333-1816

Approved by:

Title:

Approval Date:

8-30-2017

District I
1625 N. French Dr., Hobbs, NM 88240

District II
811 S. First St., Artesia, NM 88210

District III
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1220 S. St. Francis Dr., Santa Fe, NM 87505

State of New Mexico
Energy, Minerals & Natural Resources

Oil Conservation Division
1220 South St. Francis Dr.
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Form C-104
Revised August 1, 2011

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		³ Reason for Filing Code/ Effective Date NW
⁴ API Number 30-045-35796	⁵ Pool Name Basin Mancos	⁶ Pool Code 97232
⁷ Property Code 317527	⁸ Property Name RODEO UNIT	⁹ Well Number #500H

II. ¹⁰ Surface Location

UL or lot no. P	Section 18	Township 23N	Range 8W	Lot Idn	Feet from the 271'	North/South Line South	Feet from the 410'	East/West line East	County San Juan
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¹¹ Bottom Hole Location

UL or lot no. P	Section 20	Township 23N	Range 8W	Lot Idn	Feet from the 697'	North/South line South	Feet from the 337'	East/West line East	County San Juan
¹² Lse Code	¹³ Producing Method Code	¹⁴ Gas Connection Date	¹⁵ C-129 Permit Number	¹⁶ C-129 Effective Date	¹⁷ C-129 Expiration Date				

III. Oil and Gas Transporters

¹⁸ Transporter OGRID	¹⁹ Transporter Name and Address	²⁰ O/G/W
248440	WESTERN REFINING COMPANY, L.P.	O
025244	WILLIAMS FIELD SERVICES	G

IV. Well Completion Data

²¹ Spud Date 5/31/17	²² Ready Date 8/14/17	²³ TD 11590' MD 4985' TVD	²⁴ PBTD 11539' MD 4985' TVD	²⁵ Perforations 5658'-11518' MD 5068'- 4987' TVD	²⁶ DHC, MC R-14313
²⁷ Hole Size	²⁸ Casing & Tubing Size	²⁹ Depth Set	³⁰ Sacks Cement		
12-1/4"	9-5/8", 36 #, J-55	327' MD	101sx - surface		
8-3/4"	7", 23# , J-55	5656' MD	800 sx- TOC 400'		
6-1/8"	4-1/2", 11.6#, P-110	5510'-11587' MD	575 sx- TOL 5510'		
	2-7/8", 6.5#, L-80 EUE 8rd	5606' Tubing			

V. Well Test Data

³¹ Date New Oil 8/14/17	³² Gas Delivery Date	³³ Test Date 8/14/17	³⁴ Test Length 24 hr	³⁵ Tbg. Pressure 207	³⁶ Csg. Pressure 700
³⁷ Choke Size 40/64"	³⁸ Oil 212	³⁹ Water 195	⁴⁰ Gas 102		⁴¹ Test Method

⁴² I hereby certify that the rules of the Oil Conservation Division have been complied with and that the information given above is true and complete to the best of my knowledge and belief.

Signature:

Printed name:
Lacey Granillo

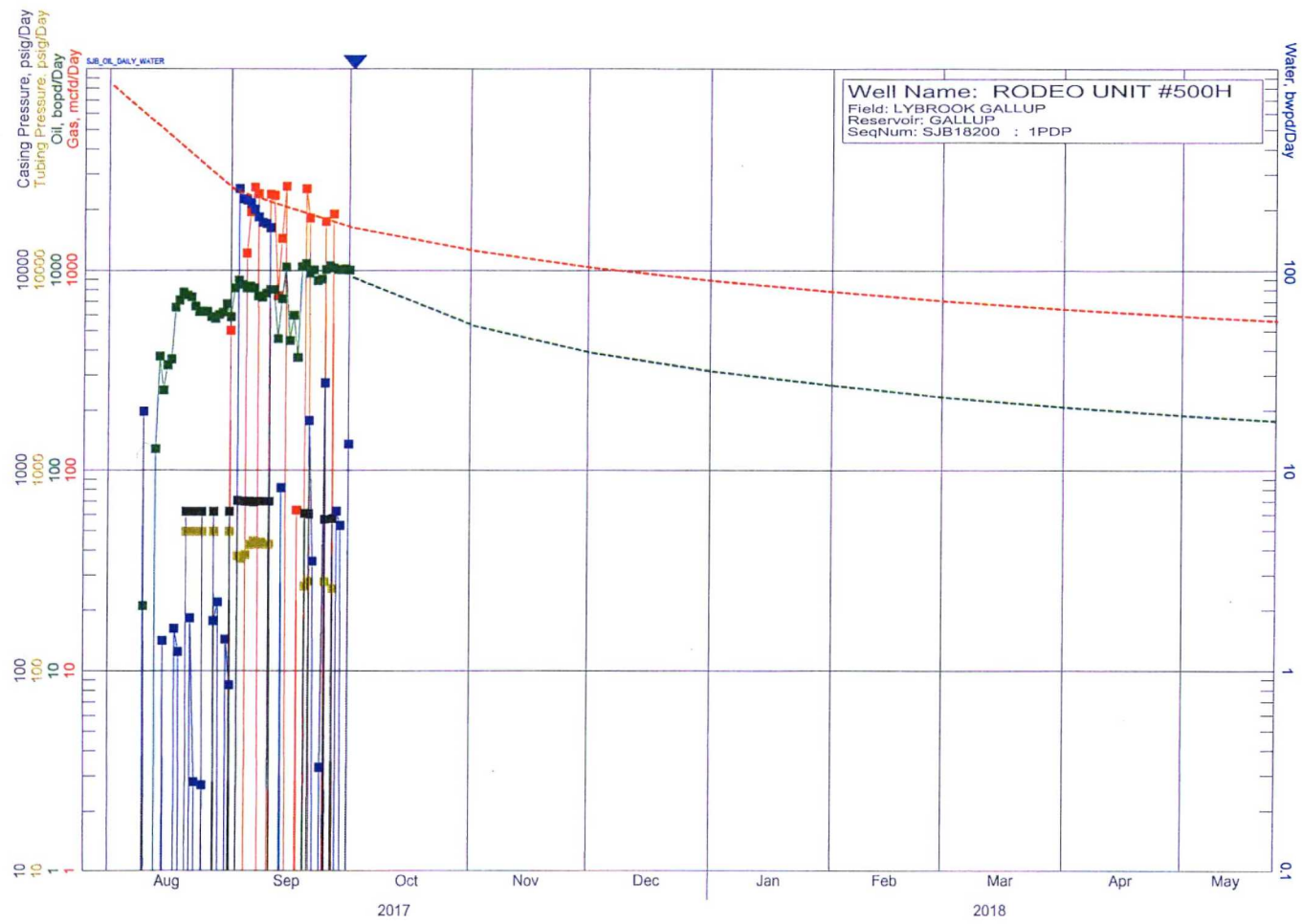
OIL CONSERVATION DIVISION

Approved by:

Title:

PERMIT TECH III		
E-mail Address: Lacey.granillo@wpenergy.com		
Date: 8/23/17	Phone: 505-333-1816	

Well Name: RODEO UNIT #500H
 Field: LYBROOK GALLUP
 Reservoir: GALLUP
 SeqNum: SJB18200 : 1PDP



RODEO UNIT #500H

Basin Mancos

(page 1)

Spud: 5/31/17

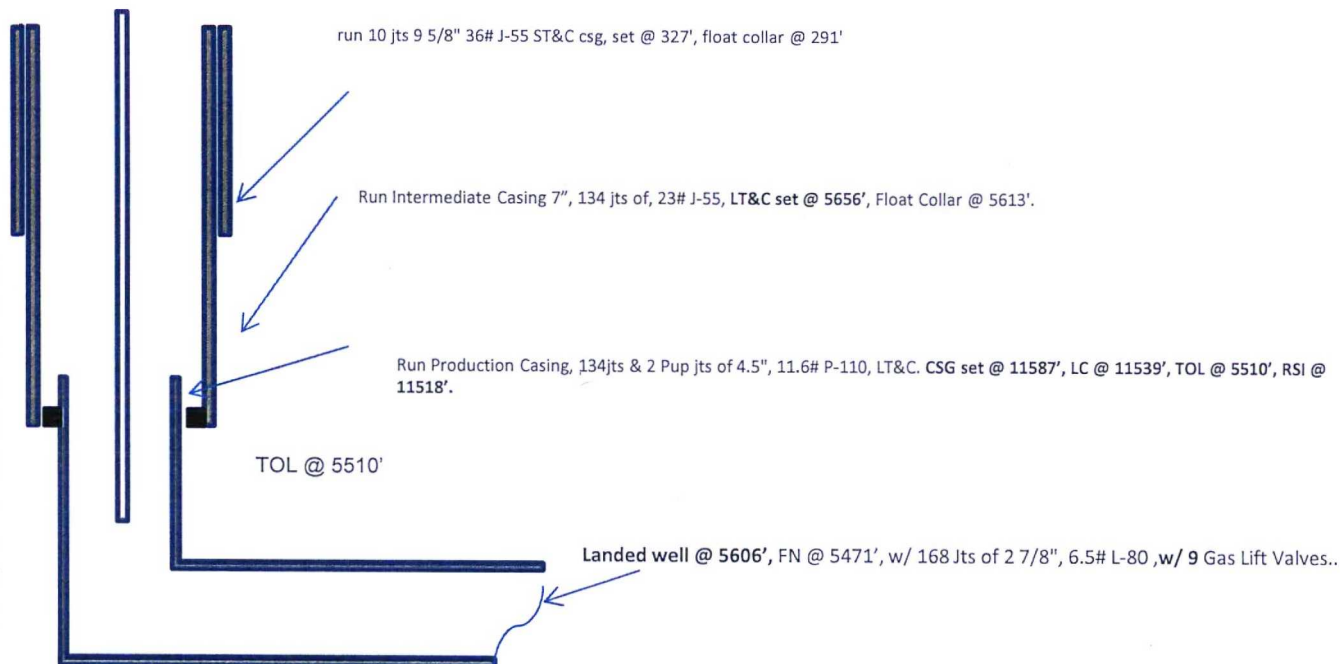
Completed: 8/10/17

271' FSL & 410' FEL
SE/4 SE/4 Section 18 (P), T23N, R8W

697' FSL & 337' FEL
SE/4 SE/4 Section 20 (P), T23N, R8W

San Juan, NM
Elevation: 6896
API: 30-045-35796

Formation Top	MD	TVD
OJO ALAMO	718	718
KIRTLAND	865	863
PICTURED CLIFFS	1335	1328
LEWIS	1568	1556
CHACRA	1761	1744
CLIFF HOUSE	2891	2846
MENEFEE	2918	2872
POINT LOOKOUT	3861	3793
MANCOS	4036	3964
GALLUP	4397	4317



TD: 11590' MD
TVD: 4985'
PBTD: 11539' MD

Mancos Frac-

5658'-11518' 'w .32" diameter- 4 spf total

of 588 holes. w/ 30 stages 20/40 sand

total of 5,998,590#

HOLE SIZE	CASING	CEMENT	VOLUME	CMT TOP
12-1/4"	9-5/8"	101 sx	162 cu.ft.	Surface
8-3/4"	7"	800 sx	1368 cu. ft.	TOC 400'
6-1/8"	4-1/2"	575 sx	780 cu. ft.	5510' TOL

LG 8/23/17

RODEO UNIT #500H

Date: 10/04/2017
Time: 09:34:54
DBS: SJE
Settings: MACK HYPERIC
Scenario: BASE

KEYWORD & Ref. Code	COMBINED INPUT DATA							INITIAL CALCULATED DATA				
	Beginning, Ending Rates			Schedule Limit		Method & Value		Ultimate @	End Pt.	Init.Deff	Init. Rate	Final Rate
400 START	10/2017											
401 OIL	28018.83	X	B/M	7.00	EXP	B/1.4000	85.60	290.294	6/2027	85.6032	28019.	829.
402 "	X	X	B/M	242.00	IMO	EXP	7.00	395.592	8/2047	7.0000	829.	192.
403 START	10/2017											
404 GAS	49531.62	X	M/M	7.00	EXP	B/1.4000	73.38	857.753	5/2027	73.3781	49532.	2906.
405 "	X	X	M/M	244.00	IMO	EXP	7.00	1228.454	9/2047	7.0000	2906.	665
406 NGL/GAS	100.00	X	B/MM	TO	LIFE	LIN	TIME		8/2047			
407 WTR/OIL	1.00	0.40	B/B	1.00	MOS	LIN	TIME		10/2017			
408 "	0.40	X	B/B	TO	LIFE	LIN	TIME		8/2047			
409 N2G/GAS	0.60	0.33	M/M	1.00	MO	LIN	TIME		10/2017			
410 "	0.33	0.22	M/M	2.00	MOS	LIN	TIME		11/2017			
411 "	0.22	0.02	M/M	12.00	MOS	LIN	TIME		9/2018			
412 "	0.02	0.02	M/M	TO	LIFE	LIN	TIME		8/2047			
413 START	08/2017											
500 PRI/GAS	01/2017	3.17	2.57	2.51	2.69	2.74	#/M		5/2017			
501 "	X	2.55	2.58	2.53	2.58	2.636	#/M		10/2017			
502 "	X	2.689	2.993	3.029	3.011	2.809	#/M		3/2018			
503 "	X	2.388	2.343	2.374	2.462	2.479	#/M		8/2018			
504 "	X	2.447	2.447	2.539	2.814	3.052	#/M		1/2019			
505 "	X	3.011	2.792	2.369	2.328	2.357	#/M		6/2019			
506 "	X	2.437	2.453	2.430	2.434	2.610	#/M		11/2019			
507 "	X	2.887	3.062	3.020	2.816	2.373	#/M		4/2020			
508 "	X	2.335	2.366	2.455	2.486	2.473	#/M		9/2020			
509 "	X	2.484	2.660	2.950	3.061	3.019	#/M		2/2021			
510 "	X	2.815	2.374	2.339	2.368	2.453	#/M		7/2021			
511 "	X	2.487	2.479	2.490	2.670	2.970	#/M		12/2021			
512 "	X	3.061	3.018	2.810	2.387	2.358	#/M		5/2022			
513 "	X	2.392	2.483	2.519	2.514	2.526	#/M		10/2022			
514 "	X	2.692	2.988	#/M					12/2022			
515 "		2.65	X	\$/M	TO	LIFE	PC	0.00	8/2047		2.646	2.646
516 PRI/NGL	01/2017	26.37	26.77	24.83	25.57	24.83	#/M		5/2017			
517 "	X	22.61	23.61	24.11	32.004	32.273	#/M		10/2017			
518 "	X	32.508	32.702	32.299	32.394	32.455	#/M		3/2018			
519 "	X	32.491	32.511	32.518	32.526	32.539	#/M		8/2018			
520 "	X	32.551	32.566	32.577	32.573	32.443	#/M		1/2019			
521 "	X	32.445	32.451	32.461	32.475	32.476	#/M		6/2019			
522 "	X	32.485	32.503	32.526	32.556	32.585	#/M		11/2019			
523 "	X	32.594	32.357	32.377	32.403	32.428	#/M		4/2020			
524 "	X	32.449	32.463	32.488	32.521	32.560	#/M		9/2020			
525 "	X	32.617	32.659	32.678	32.282	32.305	#/M		2/2021			
526 "	X	32.343	32.396	32.442	32.463	32.499	#/M		7/2021			
527 "	X	32.539	32.593	32.662	32.723	32.754	#/M		12/2021			
528 "	X	32.206	32.246	32.303	32.368	32.421	#/M		5/2022			
529 "	X	32.450	32.503	32.559	32.627	32.712	#/M		10/2022			
530 "	X	32.786	32.818	#/M					12/2022			
531 "		32.50	X	\$/B	TO	LIFE	PC	0.00	8/2047		32.500	32.500
532 PRI/OIL	01/2017	45.73	46.55	42.67	44.15	41.58	#/M		5/2017			
533 "	X	38.23	39.61	41.22	42.131	42.520	#/M		10/2017			
534 "	X	42.870	43.156	42.175	42.321	42.415	#/M		3/2018			
535 "	X	42.470	42.501	42.511	42.524	42.104	#/M		8/2018			
536 "	X	42.123	42.146	42.163	42.157	41.877	#/M		1/2019			
537 "	X	41.880	41.890	41.905	41.926	41.929	#/M		6/2019			
538 "	X	41.942	41.970	42.006	42.052	42.096	#/M		11/2019			
539 "	X	42.110	41.670	41.701	41.740	41.779	#/M		4/2020			
540 "	X	41.812	41.833	41.871	41.922	41.983	#/M		9/2020			
541 "	X	42.071	42.135	42.165	42.664	42.699	#/M		2/2021			
542 "	X	42.758	42.840	42.911	42.943	42.999	#/M		7/2021			
543 "	X	43.060	43.143	43.250	43.343	43.391	#/M		12/2021			
544 "	X	42.548	42.609	42.698	42.797	42.879	#/M		5/2022			
545 "	X	42.923	43.005	43.091	43.195	43.326	#/M		10/2022			
546 "	X	43.441	43.489	#/M					12/2022			
547 "		43.00	X	\$/B	TO	LIFE	PC	0.00	8/2047		43.000	43.000
600 FLU/REV	0.06	X	FRAC	TO	LIFE	PC	0.00		8/2047		0.059	0.059
601 OPC/OIL	0.00	X	\$/B	3.00	MOS	PC	0.00		10/2017			

602 "		2.00	X	\$/B	TO	LIFE	PC	0.00	8/2047		2.000	2.000
603 OPC/T	20000.00		X	\$/M		3.00 MOS	PC	0.00	10/2017		20000.000	20000.000
604 "	5000.00		X	\$/M	TO	LIFE	PC	0.00	8/2047		5000.000	5000.000
605 LTC/OIL	03/2016	1.80	#/Y						2/2017			
606 "	01/2017	1.84	#/Y						12/2017			
607 "	01/2018	1.91	#/Y						12/2018			
608 "	01/2019	1.97	#/Y						12/2019			
609 "	01/2020	2.03	#/Y						12/2020			
610 "	01/2021	2.09	#/Y						12/2021			
611 "	01/2022	2.15	#/Y						12/2022			
612 "	01/2023	2.21	#/Y						12/2023			
613 "	01/2024	2.28	#/Y						12/2024			
614 "	01/2025	2.35	#/Y						12/2025			
615 "		2.35		2.35 \$/B	TO	LIFE	PC	0.00	12/2025		2.350	2.350
616 GTC/GAS	03/2016	0.39	#/Y						2/2017			
617 "	01/2017	0.40	#/Y						12/2017			
618 "	01/2018	0.41	#/Y						12/2018			
619 "	01/2019	0.43	#/Y						12/2019			
620 "	01/2020	0.44	#/Y						12/2020			
621 "	01/2021	0.45	#/Y						12/2021			
622 "	01/2022	0.47	#/Y						12/2022			
623 "	01/2023	0.48	#/Y						12/2023			
624 "	01/2024	0.49	#/Y						12/2024			
625 "	01/2025	0.51	#/Y						12/2025			
626 "		0.51		0.51 \$/B	TO	LIFE	PC	0.00	12/2025		0.510	0.510
627 OPC/WTR	03/2016	1.00	#/Y						2/2017			
628 "	01/2017	1.02	#/Y						12/2017			
629 "	01/2018	1.06	#/Y						12/2018			
630 "	01/2019	1.09	#/Y						12/2019			
631 "	01/2020	1.13	#/Y						12/2020			
632 "	01/2021	1.16	#/Y						12/2021			
633 "	01/2022	1.19	#/Y						12/2022			
634 "	01/2023	1.23	#/Y						12/2023			
635 "	01/2024	1.27	#/Y						12/2024			
636 "	01/2025	1.30	#/Y						12/2025			
637 "		1.30		1.30 \$/B	TO	LIFE	PC	0.00	12/2025		1.300	1.300
638 GTC/GAS		0.54	X	\$/M	TO	LIFE	PC	0.00	12/2021		0.544	24216.000
639 GPC/NGL		6.30	X	\$/B	TO	LIFE	PC	0.00	8/2047		6.300	6.300
640 GPC/GAS		0.03	X	\$/M	TO	LIFE	PC	0.00	8/2047		0.028	0.028
641 STX/OIL		8.41	X	%	TO	LIFE	PC	0.00	8/2047		0.084	0.084
642 STX/GAS		9.32	X	%	TO	LIFE	PC	0.00	8/2047		0.093	0.093
643 STX/NGL		9.32	X	%	TO	LIFE	PC	0.00	8/2047		0.093	0.093
705 LSE/WI		0.8176	D	FRAC	TO	LIFE	FLAT	0.00	8/2047		0.818	0.818
720 NET/OIL		0.6733	D	FRAC	TO	LIFE	FLAT	0.00	8/2047		0.673	0.673
740 NET/GAS		0.6733	D	FRAC	TO	LIFE	FLAT	0.00	8/2047		0.673	0.673

OVERLAYS	Beginning,	Ending	Rates	Schedule	Limit	Method & Value	Ultimate @	End Pt.	Init.Deff	Init. Rate	Final Rate
900 S 772	S/428	X	FRAC	TO	LIFE	MINUS 708.00		8/2047			
901 S /772	S/772	X	FRAC	TO	LIFE	MINUS 709.00		8/2047			
902 S /772	S/772	X	FRAC	TO	LIFE	MINUS 710.00		8/2047			
903 S /772	S/772	X	FRAC	TO	LIFE	DIV 428.00		8/2047			
904 S /873	S/772	X	FRAC	TO	LIFE	MUL 873.00		8/2047			
905 S /774	S/427	X	FRAC	TO	LIFE	MINUS 707.00		8/2047			
906 S /774	S/774	X	FRAC	TO	LIFE	DIV 427.00		8/2047			
907 S /872	S/774	X	FRAC	TO	LIFE	MUL 872.00		8/2047			
908 S /773	S/431	X	FRAC	TO	LIFE	MINUS 711.00		8/2047			
909 S /773	S/773	X	FRAC	TO	LIFE	DIV 431.00		8/2047			
910 S /876	S/773	X	FRAC	TO	LIFE	MUL 876.00		8/2047			
911 S /678	1.00	X	FRAC	TO	LIFE	MUL 442.00		8/2047			
912 S /734	S/678	X	FRAC	TO	LIFE	MINUS 691.00		8/2047			
913 S /734	S/734	X	FRAC	TO	LIFE	MINUS 707.00		8/2047			
914 S /734	S/734	X	FRAC	TO	LIFE	MINUS 708.00		8/2047			
915 S /734	S/734	X	FRAC	TO	LIFE	MINUS 709.00		8/2047			
916 S /734	S/734	X	FRAC	TO	LIFE	MINUS 710.00		8/2047			
917 S /734	S/734	X	FRAC	TO	LIFE	MINUS 711.00		8/2047			
918 S /736	S/734	X	FRAC	TO	LIFE	DIV 678.00		8/2047			
919 S /1064	S/736	X	FRAC	TO	LIFE	MUL 1064.00		8/2047			
920 S /300	S/371	X	FRAC	TO	LIFE	DIV 392.00		8/2047			
921 S /253	S/253	X	FRAC	TO	LIFE	MUL 300.00		8/2047			
922 S /277	S/277	X	FRAC	TO	LIFE	MUL 300.00		8/2047			
923 S /278	S/278	X	FRAC	TO	LIFE	MUL 300.00		8/2047			
924 S /280	S/280	X	FRAC	TO	LIFE	MUL 300.00		8/2047			
925 S /281	S/281	X	FRAC	TO	LIFE	MUL 300.00		8/2047			
926 S /283	S/283	X	FRAC	TO	LIFE	MUL 300.00		8/2047			
927 S /284	S/284	X	FRAC	TO	LIFE	MUL 300.00		8/2047			
928 S /286	S/286	X	FRAC	TO	LIFE	MUL 300.00		8/2047			

929 GAS 08/2017 31846 41369.08 # 115.137 9/2017

930 OIL 08/2017 12555 22228.83 #

66.892 9/2017

931 S /374	1.00	X	B/M	08/2017 AD	MUL	S/371	7/2017
932 S /374	0.10	X	B/M	08/2017 AD	MUL	S/374	7/2017

INVESTMENTS	Tangible	Intang	Units	Invest.	Point	Method & Value	Total T&I	Month	Risk Inv.	Tot. T&I&R	Esc. T&I&F
800 DRILL	141.93	1213.71	M\$G	08/2017	MOS	ESC INV	1355.643	8/2017	0	1355.6	0.0
801 COMPL	135.73	1834.27	M\$G	08/2017	MOS	ESC INV	1969.998	8/2017	0	1969.9	0.0
802 WELL_FAC	0.00	1298.40	M\$G	08/2017	MOS	ESC INV	1298.400	8/2017	0	1298.4	0.0

MISCELLANEOUS DATA PARAMETERS

201 WELLS	1.00	0.00									
202 BTU	1.00										
203 SHRINK	0.78										
204 CUMO, MB	32.11	CUMG, MMF	41.92	CUMC, MB	0.00	CUMS, MMF	0.00	CUMN, MB	0.00		
251 LOSS	NO										

RUN SETTINGS

Base Date	: 01/2002	Time Frames	: 72*1,55*12				
P.W. Date	: 01/2017	Primary PW%	: 10.0	Discount Freq.	: MID		
Report Date	: 01/2017						
Qualifiers	: Prod = BASE	Price = BASE	Cost = BASE	Owner = BASE			
	Title = BASE	Misc = BASE	Invest = BASE	Overlay = BASE			

BACKUP PARAMETERS USED

NET/NGL	NET/GAS
NET/WTR	NET/OIL
NET/N2G	0.00 %

RESERVES AND ECONOMICS

EFFECTIVE DATE: 01/2017

--END-- MO-YEAR	----GROSS PRODUCTION----				----NET PRODUCTION----				-----PRICES-----		NO. OF WELLS	-----OPERATIONS, M\$-----		
	OIL,	MBBL	GAS,	MMCF	OIL,	MBBL	GAS,	MMCF	OIL \$/B	GAS \$/M		OIL REVENUE	GAS REVENUE	TOTAL REVENUE
01-2017		0.000		0.000		0.000		0.000	0.00	0.000	0.0	0.000	0.000	0.000
02-2017		0.000		0.000		0.000		0.000	0.00	0.000	0.0	0.000	0.000	0.000
03-2017		0.000		0.000		0.000		0.000	0.00	0.000	0.0	0.000	0.000	0.000
04-2017		0.000		0.000		0.000		0.000	0.00	0.000	0.0	0.000	0.000	0.000
05-2017		0.000		0.000		0.000		0.000	0.00	0.000	0.0	0.000	0.000	0.000
06-2017		0.000		0.000		0.000		0.000	0.00	0.000	0.0	0.000	0.000	0.000
07-2017		0.000		0.000		0.000		0.000	0.00	0.000	0.0	0.000	0.000	0.000
08-2017		12.555		31.846		8.454		16.726	41.22	2.530	1.0	348.467	42.316	390.783
09-2017		22.229		41.369		14.968		21.727	42.13	2.580	1.0	630.601	56.057	686.658
10-2017		20.753		43.169		13.974		22.673	42.52	2.636	1.0	594.169	59.765	747.745
11-2017		13.696		34.434		9.222		18.085	42.87	2.689	1.0	395.339	48.631	519.344
12-2017		10.583		29.022		7.126		15.243	43.16	2.993	1.0	307.519	45.621	417.045
01-2018		8.766		25.289		5.902		13.282	42.17	3.029	1.0	248.936	40.231	344.166
02-2018		7.555		22.535		5.087		11.835	42.32	3.011	1.0	215.292	35.637	300.083
03-2018		6.681		20.407		4.499		10.718	42.42	2.809	1.0	190.822	30.106	265.524
04-2018		6.017		18.705		4.052		9.824	42.47	2.388	1.0	172.068	23.460	236.450
05-2018		5.492		17.309		3.698		9.091	42.50	2.343	1.0	157.168	21.299	216.358
06-2018		5.065		16.139		3.411		8.476	42.51	2.374	1.0	144.985	20.123	200.445
07-2018		4.710		15.143		3.171		7.953	42.52	2.462	1.0	134.864	19.581	187.609
08-2018		4.409		14.283		2.969		7.501	42.10	2.479	1.0	125.010	18.596	174.899
S TOT		128.511		329.649		86.532		173.134	42.36	2.665	1.0	3665.239	461.422	4687.107
AFTER		269.757		929.431		181.639		488.144	42.72	2.634	1.0	7759.284	1285.828	11079.122
TOTAL		398.268		1259.081		268.171		661.279	42.60	2.642	1.0	11424.523	1747.250	15766.229
--END-- MO-YEAR	-----OPERATIONS, M\$-----					-----CAPITAL COSTS, M\$-----						10.0%		
	SEV + ADV TAXES	NET OPER EXPENSES	INTEREST+ PRINCIPAL	OPERATION CASH FLOW	TANGIBLE INV.	INTANG. INV.	TOTAL BORROW	TOTAL EQUITY INV	CASH BTAX,	FLOW M\$	CUM. BTAX,	DISC M\$		
01-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000		
02-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000		
03-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000		
04-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000		
05-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000		
06-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000		
07-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000		
08-2017	29.768	64.407	0.000	296.608	227.004	3553.413	0.000	3780.417	-3483.810		-3296.516			
09-2017	53.116	87.781	0.000	545.761	0.000	0.000	0.000	0.000	545.761		-2786.384			
10-2017	57.380	121.679	0.000	568.687	0.000	0.000	0.000	0.000	568.687		-2259.028			
11-2017	39.588	101.190	0.000	378.566	0.000	0.000	0.000	0.000	378.566		-1910.752			
12-2017	31.740	83.016	0.000	302.289	0.000	0.000	0.000	0.000	302.289		-1634.850			
01-2018	26.030	72.149	0.000	245.987	0.000	0.000	0.000	0.000	245.987		-1412.112			
02-2018	22.669	63.809	0.000	213.605	0.000	0.000	0.000	0.000	213.605		-1220.226			
03-2018	20.018	57.404	0.000	188.101	0.000	0.000	0.000	0.000	188.101		-1052.586			
04-2018	17.769	52.200	0.000	166.481	0.000	0.000	0.000	0.000	166.481		-905.390			
05-2018	16.245	48.302	0.000	151.811	0.000	0.000	0.000	0.000	151.811		-772.225			
06-2018	15.045	45.141	0.000	140.259	0.000	0.000	0.000	0.000	140.259		-650.167			
07-2018	14.084	42.521	0.000	131.005	0.000	0.000	0.000	0.000	131.005		-537.064			
08-2018	13.115	40.232	0.000	121.552	0.000	0.000	0.000	0.000	121.552		-432.953			
S TOT	356.566	879.830	0.000	3450.711	227.004	3553.413	0.000	3780.417	-329.706		-432.953			
AFTER	821.428	3852.946	0.000	6404.753	0.000	0.000	0.000	0.000	6404.753		2811.302			
TOTAL	1177.994	4732.776	0.000	9855.464	227.004	3553.413	0.000	3780.417	6075.046		2811.302			

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DATE      : 10/04/2017
TIME      : 09:34:54
DBS       : SJB
SETTINGS  : MACK HYPERIO
SCENARIO  : BASE
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EFFECTIVE DATE: 01/2017

--END--	TAXABLE	DEPRECIA-	DEPLETION	INTANG.	INTEREST	TAXABLE	TAX	TAXES	CASH	FLOW	10.0%
MO-YEAR	CASH FLOW	TION		EXPENSED	PAID & CAP	INCOME	CREDIT	PAYABLE	ATAX		DISC
-----	M\$-----	M\$-----	M\$-----	M\$-----	M\$-----	M\$-----	M\$-----	M\$-----	M\$-----	M\$-----	M\$-----
01-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
02-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
03-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
04-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
05-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
06-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
07-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
08-2017	296.608	7.156	0.000	3553.413	0.000	-3263.961	0.000	-1272.945	-2210.864	-2097.184	
09-2017	545.761	12.670	0.000	0.000	0.000	533.091	0.000	207.905	337.855	-1781.385	
10-2017	568.687	11.829	0.000	0.000	0.000	556.858	0.000	217.175	351.512	-1455.420	
11-2017	378.566	7.806	0.000	0.000	0.000	370.759	0.000	144.596	233.969	-1240.171	
12-2017	302.289	6.032	0.000	0.000	0.000	296.257	0.000	115.540	186.749	-1069.724	
01-2018	245.987	4.996	0.000	0.000	0.000	240.991	0.000	93.986	152.001	-932.089	
02-2018	213.605	4.306	0.000	0.000	0.000	209.299	0.000	81.626	131.978	-813.529	
03-2018	188.101	3.808	0.000	0.000	0.000	184.293	0.000	71.874	116.227	-709.946	
04-2018	166.481	3.430	0.000	0.000	0.000	163.051	0.000	63.590	102.891	-618.973	
05-2018	151.811	3.130	0.000	0.000	0.000	148.681	0.000	57.985	93.825	-536.672	
06-2018	140.259	2.887	0.000	0.000	0.000	137.372	0.000	53.575	86.684	-461.237	
07-2018	131.005	2.685	0.000	0.000	0.000	128.320	0.000	50.045	80.960	-391.340	
08-2018	121.552	2.513	0.000	0.000	0.000	119.039	0.000	46.425	75.127	-326.992	
S TOT	3450.711	73.248	0.000	3553.413	0.000	-175.951	0.000	-68.621	-261.086	-326.992	
AFTER	6404.753	153.756	0.000	0.000	0.000	6250.994	0.000	2437.888	3966.862	1680.060	
TOTAL	9855.464	227.004	0.000	3553.413	0.000	6075.044	0.000	2369.267	3705.777	1680.060	
BTAX RATE OF RETURN (PCT)			63.78	ATAX RATE OF RETURN (PCT)			57.50	PRESENT WORTH PROFILE AND			
BTAX PAYOUT YEARS			1.92	ATAX PAY OUT YEARS			2.00	---- RATE-OF-RETURN VS. BONUS TABLE ----			
BTAX PAYOUT YEARS (DISC)			2.08	ATAX PAY OUT YEARS (DISC)			2.19	P.W.	B.F.I.T.	A.F.I.T.	A.F.I.T.
BTAX NET INCOME/INVEST			2.61	ATAX NET INCOME/INVEST			1.98	FACTOR	WORTH	WORTH	BONUS
BTAX NET INCOME/INVEST (DISC)			1.79	ATAX NET INCOME/INVEST (DISC)			1.47	%-----	M\$-----	M\$-----	M\$-----
								0.00	6075.0	3705.8	6075.0
PRODUCTION START DATE		08/2017	PROJECT LIFE (YEARS)		30.67		5.00	3979.7	2405.0	3392.8	
			DISCOUNT - RATE (PCT)		10.00		10.00	2811.3	1680.1	2205.8	
							15.00	2075.5	1223.7	1540.1	
INITIAL OIL PRICE (\$/B)		41.220	INITIAL GAS PRICE (\$/M)		2.530		20.00	1570.3	910.3	1113.8	
MAXIMUM OIL PRICE (\$/B)		43.000	MAXIMUM GAS PRICE (\$/M)		2.646		25.00	1201.5	681.5	816.9	
GROSS OIL WELLS		1.	GROSS GAS WELLS		0.		30.00	920.1	507.0	598.1	
							35.00	698.4	369.4	430.3	
CUMULATIVE OIL (MBBL)		-2.676	CUMULATIVE GAS (MMF)		-31.293		40.00	519.3	258.2	297.7	
REMAINING OIL (MBBL)		398.268	REMAINING GAS (MMCF)		1259.081		50.00	248.4	90.2	102.2	
ULTIMATE OIL (MBBL)		395.592	ULTIMATE GAS (MMCF)		1227.788		60.00	54.6	-30.1	-33.7	
							70.00	-89.7	-119.6	-132.6	
INITIAL WI (PCT)		81.756	FINAL WI (PCT)		81.756		80.00	-200.1	-188.1	-206.9	
INITIAL NET OIL (PCT)		67.334	FINAL NET OIL (PCT)		67.334		90.00	-286.6	-241.6	-264.0	
INITIAL NET GAS (PCT)		67.334	FINAL NET GAS (PCT)		67.334		200.00	-624.4	-448.8	-472.5	

Grand Total

DATE : 10/04/2017
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 DBS : SJB
 SETTINGS : MACK HYPERIO
 SCENARIO : BASE

RESERVES AND ECONOMICS

EFFECTIVE DATE: 01/2017

--END-- MO-YEAR	----GROSS PRODUCTION----				---NET PRODUCTION----				-----PRICES-----		NO. OF WELLS	-----OPERATIONS, M\$-----			
	OIL, MBBL	GAS, MMCF	MMCF		OIL, MBBL	GAS, MMCF	MMCF		\$/B	\$/M		OIL REVENUE	GAS REVENUE	TOTAL REVENUE	
01-2017		0.000		0.000		0.000		0.000		0.00	0.000	0.0	0.000	0.000	0.000
02-2017		0.000		0.000		0.000		0.000		0.00	0.000	0.0	0.000	0.000	0.000
03-2017		0.000		0.000		0.000		0.000		0.00	0.000	0.0	0.000	0.000	0.000
04-2017		0.000		0.000		0.000		0.000		0.00	0.000	0.0	0.000	0.000	0.000
05-2017		0.000		0.000		0.000		0.000		0.00	0.000	0.0	0.000	0.000	0.000
06-2017		0.000		0.000		0.000		0.000		0.00	0.000	0.0	0.000	0.000	0.000
07-2017		0.000		0.000		0.000		0.000		0.00	0.000	0.0	0.000	0.000	0.000
08-2017		12.555		31.846		8.454		16.726		41.22	2.530	1.0	348.467	42.316	390.783
09-2017		22.229		41.369		14.968		21.727		42.13	2.580	1.0	630.601	56.057	686.658
10-2017		20.753		43.169		13.974		22.673		42.52	2.636	1.0	594.169	59.765	747.745
11-2017		13.696		34.434		9.222		18.085		42.87	2.689	1.0	395.339	48.631	519.344
12-2017		10.583		29.022		7.126		15.243		43.16	2.993	1.0	307.519	45.621	417.045
01-2018		8.766		25.289		5.902		13.282		42.17	3.029	1.0	248.936	40.231	344.166
02-2018		7.555		22.535		5.087		11.835		42.32	3.011	1.0	215.292	35.637	300.083
03-2018		6.681		20.407		4.499		10.718		42.42	2.809	1.0	190.822	30.106	265.524
04-2018		6.017		18.705		4.052		9.824		42.47	2.388	1.0	172.068	23.460	236.450
05-2018		5.492		17.309		3.698		9.091		42.50	2.343	1.0	157.168	21.299	216.358
06-2018		5.065		16.139		3.411		8.476		42.51	2.374	1.0	144.985	20.123	200.445
07-2018		4.710		15.143		3.171		7.953		42.52	2.462	1.0	134.864	19.581	187.609
08-2018		4.409		14.283		2.969		7.501		42.10	2.479	1.0	125.010	18.596	174.899
S TOT		128.511		329.649		86.532		173.134		42.36	2.665	1.0	3665.239	461.422	4687.107
AFTER		269.757		929.431		181.639		488.144		42.72	2.634	1.0	7759.284	1285.828	11079.122
TOTAL		398.268		1259.081		268.171		661.279		42.60	2.642	1.0	11424.523	1747.250	15766.229
--END-- MO-YEAR	-----OPERATIONS, M\$-----				-----CAPITAL COSTS, M\$-----								10.0%		
	SEV + ADV TAXES	NET OPER EXPENSES	INTEREST+ PRINCIPAL	OPERATION CASH FLOW	TANGIBLE INV.	INTANG. INV.	TOTAL BORROW INV	TOTAL EQUITY INV	CASH BTAX,	FLOW M\$	CUM. BTAX,	DISC M\$			
01-2017		0.000		0.000		0.000		0.000		0.000	0.000	0.000	0.000	0.000	
02-2017		0.000		0.000		0.000		0.000		0.000	0.000	0.000	0.000	0.000	
03-2017		0.000		0.000		0.000		0.000		0.000	0.000	0.000	0.000	0.000	
04-2017		0.000		0.000		0.000		0.000		0.000	0.000	0.000	0.000	0.000	
05-2017		0.000		0.000		0.000		0.000		0.000	0.000	0.000	0.000	0.000	
06-2017		0.000		0.000		0.000		0.000		0.000	0.000	0.000	0.000	0.000	
07-2017		0.000		0.000		0.000		0.000		0.000	0.000	0.000	0.000	0.000	
08-2017		29.768		64.407		296.608		227.004		3553.413	0.000	3780.417	-3483.810	-3296.516	
09-2017		53.116		87.781		545.761		0.000		0.000	0.000	0.000	545.761	-2786.384	
10-2017		57.380		121.679		568.687		0.000		0.000	0.000	0.000	568.687	-2259.028	
11-2017		39.588		101.190		378.566		0.000		0.000	0.000	0.000	378.566	-1910.752	
12-2017		31.740		83.016		302.289		0.000		0.000	0.000	0.000	302.289	-1634.850	
01-2018		26.030		72.149		245.987		0.000		0.000	0.000	0.000	245.987	-1412.112	
02-2018		22.669		63.809		213.605		0.000		0.000	0.000	0.000	213.605	-1220.226	
03-2018		20.018		57.404		188.101		0.000		0.000	0.000	0.000	188.101	-1052.586	
04-2018		17.769		52.200		166.481		0.000		0.000	0.000	0.000	166.481	-905.390	
05-2018		16.245		48.302		151.811		0.000		0.000	0.000	0.000	151.811	-772.225	
06-2018		15.045		45.141		140.259		0.000		0.000	0.000	0.000	140.259	-650.167	
07-2018		14.084		42.521		131.005		0.000		0.000	0.000	0.000	131.005	-537.064	
08-2018		13.115		40.232		121.552		0.000		0.000	0.000	0.000	121.552	-432.953	
S TOT		356.566		879.830		3450.711		227.004		3553.413	0.000	3780.417	-329.706	-432.953	
AFTER		821.428		3852.946		6404.753		0.000		0.000	0.000	0.000	6404.753	2811.302	
TOTAL		1177.994		4732.776		9855.464		227.004		3553.413	0.000	3780.417	6075.046	2811.302	

Grand Total

DATE : 10/04/2017
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 SCENARIO : BASE

A F T E R T A X E C O N O M I C S

EFFECTIVE DATE: 01/2017

--END--	TAXABLE	DEPRECIA-	DEPLETION	INTANG.	INTEREST	TAXABLE	TAX	TAXES	CASH	10.0%
MO-YEAR	CASH FLOW	TION		EXPENSED	PAID & CAP	INCOME	CREDIT	PAYABLE	FLOW	DISC
-----	M\$-----	M\$-----	M\$-----	M\$-----	M\$-----	M\$-----	M\$-----	M\$-----	M\$-----	M\$-----
01-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
02-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
03-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
04-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
05-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
06-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
07-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
08-2017	296.608	7.156	0.000	3553.413	0.000	-3263.961	0.000	-1272.945	-2210.864	-2097.184
09-2017	545.761	12.670	0.000	0.000	0.000	533.091	0.000	207.905	337.855	-1781.385
10-2017	568.687	11.829	0.000	0.000	0.000	556.858	0.000	217.175	351.512	-1455.420
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12-2017	302.289	6.032	0.000	0.000	0.000	296.257	0.000	115.540	186.749	-1069.724
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03-2018	188.101	3.808	0.000	0.000	0.000	184.293	0.000	71.874	116.227	-709.946
04-2018	166.481	3.430	0.000	0.000	0.000	163.051	0.000	63.590	102.891	-618.973
05-2018	151.811	3.130	0.000	0.000	0.000	148.681	0.000	57.985	93.825	-536.672
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07-2018	131.005	2.685	0.000	0.000	0.000	128.320	0.000	50.045	80.960	-391.340
08-2018	121.552	2.513	0.000	0.000	0.000	119.039	0.000	46.425	75.127	-326.992
S TOT	3450.711	73.248	0.000	3553.413	0.000	-175.951	0.000	-68.621	-261.086	-326.992
AFTER	6404.753	153.756	0.000	0.000	0.000	6250.994	0.000	2437.888	3966.862	1680.060
TOTAL	9855.464	227.004	0.000	3553.413	0.000	6075.044	0.000	2369.267	3705.777	1680.060
BTAX RATE OF RETURN (PCT)			63.78	ATAX RATE OF RETURN (PCT)			57.50	PRESENT WORTH PROFILE AND		
BTAX PAYOUT YEARS			1.92	ATAX PAY OUT YEARS			2.00	---- RATE-OF-RETURN VS. BONUS TABLE ----		
BTAX PAYOUT YEARS (DISC)			2.08	ATAX PAY OUT YEARS (DISC)			2.19	P.W.	B.F.I.T.	A.F.I.T.
BTAX NET INCOME/INVEST			2.61	ATAX NET INCOME/INVEST			1.98	FACTOR	WORTH	WORTH
BTAX NET INCOME/INVEST (DISC)			1.79	ATAX NET INCOME/INVEST (DISC)			1.47	%-----	M\$-----	M\$-----
								0.00	6075.0	3705.8
PRODUCTION START DATE			01/2002	PROJECT LIFE (YEARS)			30.67	5.00	3979.7	2405.0
				DISCOUNT - RATE (PCT)			10.00	10.00	2811.3	1680.1
								15.00	2075.5	1223.7
INITIAL OIL PRICE (\$/B)			41.220	INITIAL GAS PRICE (\$/M)			2.530	20.00	1570.3	910.3
MAXIMUM OIL PRICE (\$/B)			43.000	MAXIMUM GAS PRICE (\$/M)			2.646	25.00	1201.5	681.5
GROSS OIL WELLS			1.	GROSS GAS WELLS			0.	30.00	920.1	507.0
								35.00	698.4	369.4
CUMULATIVE OIL (MBBL)			-2.676	CUMULATIVE GAS (MMF)			-31.293	40.00	519.3	258.2
REMAINING OIL (MBBL)			398.268	REMAINING GAS (MMCF)			1259.081	50.00	248.4	90.2
ULTIMATE OIL (MBBL)			395.592	ULTIMATE GAS (MMCF)			1227.788	60.00	54.6	-30.1
								70.00	-89.7	-119.6
INITIAL WI (PCT)			81.756	FINAL WI (PCT)			81.756	80.00	-200.1	-188.1
INITIAL NET OIL (PCT)			67.334	FINAL NET OIL (PCT)			67.334	90.00	-286.6	-241.6
INITIAL NET GAS (PCT)			67.334	FINAL NET GAS (PCT)			67.334	200.00	-624.4	-448.8



WPX Energy Production, LLC
One Williams Center, MD 44-111
Tulsa, Oklahoma 74101-3102

October 20, 2017

Bureau of Land Management (4 copies)
Field Manager, Minerals
Mr. Rick Fields
c/o Ms. Cynthia Marquez, Land Law Examiner
6251 College Blvd., Suite A
Farmington, New Mexico 87402

State of New Mexico (2 copies)
Commissioner of Public Lands
Attn: Ms. Marilyn Gruebel, Petroleum Engineer
310 Old Santa Fe Trail
P. O. Box 1148
Santa Fe, New Mexico 87504-1148

U.S. Department of Interior (2 copies)
Federal Indian Minerals Office
Attn: Ms. Maureen Joe, Director
6251 College Blvd., Suite B
Farmington, New Mexico 87402

State of New Mexico (2 copies)
Oil Conservation Division
Attn: Mr. William V. Jones, Bureau Chief
1200 South St. Francis Drive
P.O. Box 2308
Santa Fe, New Mexico 87504-2308

Re: Rodeo Unit **NMNM 136328X**
San Juan County, New Mexico
OPERATOR SUBMISSION FOR A UNIT PAYING WELL DETERMINATION
Unitized (Mancos) Formation

Dear Mr. Fields, Ms. Gruebel, Ms. Joe and Mr. Jones:

Pursuant to the provisions of the Unit Agreement for the Development and Operation of the Rodeo Unit, WPX Energy Production, LLC ("WPX"), as Unit Operator, commenced drilling an initial test well (Rodeo Unit #500H; API: 30-045-35796), in conformity to the terms of the Unit Agreement. Production data from the initial test well has been analyzed and WPX has determined the initial test well is capable of producing unitized substances in paying quantities from the unitized formations. Data and analysis are submitted for your consideration.

Through this submission, WPX seeks approval for a Unit Paying ("Commercial") Well Determination. Approval by the Bureau of Land Management, authorized officer and New Mexico Commissioner of Public Lands, in determining this well is capable of producing in paying quantities (to-wit: quantities sufficient to repay the costs of drilling, completing, and producing operations, with a reasonable profit) will satisfy the Rodeo Unit Agreement requirement for validation.

BLM Field Manager, Minerals
NM Commissioner of Public Lands
U.S. Department of Interior, FIMO
State of New Mexico, OCD

October 20, 2017

Upon receipt of Bureau of Land Management approval and concurring response from the New Mexico Commissioner of Public Lands, a formal Participating Area Schedule will be prepared for submission. This submission will be for a fully expanded Rodeo Unit Participating Area.

Copies of this letter are being sent to all unit working interest owners on the attached sheet. If you have any questions or need any additional information, please contact the undersigned at (539) 573-4684.

Respectfully yours,



Mark Beach
Division Order Team Lead

cc: Mr. Dave Mankiewicz (BLM)
Mr. Joe Hewitt (BLM)

BLM Field Manager, Minerals
NM Commissioner of Public Lands
U.S. Department of Interior, FIMO
State of New Mexico, OCD

October 20, 2017

APPROVED _____ Date: _____
Authorized Officer, Minerals
Bureau of Land Management

Subject to like approval by the
Commissioner of Public Lands,
U.S. Department of Interior, FIMO, and
Oil Conservation Division

APPROVED _____ DATE: _____
Commissioner of Public Lands or
Authorized Officer

Subject to like approval by the
Bureau of Land Management,
U.S. Department of Interior, FIMO, and
Oil Conservation Division

APPROVED _____ DATE: _____
Authorized Officer
U.S. Department of Interior
Federal Indian Minerals Office

Subject to like approval by the
Bureau of Land Management,
Commissioner of Public Lands, and
Oil Conservation Division

APPROVED _____ DATE: _____
Authorized Officer
Oil Conservation Division

Subject to like approval by the
Bureau of Land Management,
Commissioner of Public Lands, and
U.S. Department of Interior, FIMO

The foregoing is the approval for a Unit Paying ("Commercial") Well Determination submission dated October 20, 2017, for the Rodeo Unit #500H; API: 30-045-35796, the initial well in the unitized formations.

BLM Field Manager, Minerals
NM Commissioner of Public Lands
U.S. Department of Interior, FIMO
State of New Mexico, OCD

October 20, 2017

Copies provided to Rodeo Unit WI Owners:

RODEO UNIT NMNM 136328X	
1	Dugan Production Corp. Mr. Kurt Fagrelus 709 E. Murray Drive Farmington, New Mexico 87401
2	R & R Royalty Ltd. Mr. Avinash C Ahuja 500 N. Shoreline, Ste. 322 Corpus Christi, TX 78401
3	XTO Energy Inc. Mr. Isaiah Pogue 810 Houston Street Fort Worth, TX 76102
4	WPX Energy Production, LLC Mr. Garrett Guinn One Williams Center, MD 25-127 Tulsa, OK 74172

October 3, 2017

The Rodeo Unit #500H Gallup Well (commercial) is located 271' feet from the South Line and 410' feet from the East Line, Section 18 Township 23 North, Range 8 West, N.M.P.M., San Juan County, New Mexico. This well spud on May 31, 2017 and completed in the Gallup formation on August 10, 2017. The Gallup formation was completed with a pre-perforated liner between the following depths: 5658' to 11518'. This well has a 2 7/8" tubing string. This well was shut in with a SICP of 700 psig. On August 14, 2017, the well was tested and after flowing for 24 hours through a 40/64" choke on the 2 7/8" tubing, the well gauged 212 BOD.

Based on the historic and projected production, the lease operating expenses, and the gas price, this well is expected to have a Before Tax Rate of Return (BTAXROR) of 57.50% and is therefore determined commercial.

Attached to this document are the following:

- ARIES economic model output including gas price assumptions
- Historic production plot with forecast
- Well-bore schematic
- State of NM Form C-104
- BLM Form 1004-0137 (Well Completion Report)

Evaluating Engineer



10-17-2017

Marcia Brueggenjohann
Manager, Reservoir Engineering
Williams Exploration and Production, San Juan Basin Unit

Titles

@M.WELL_NAME BASE

Miscellaneous

WELLS 1 0 BASE

BTU @M.BTU BASE

SHRINK @M.SHRINK_PLANT BASE

LOSS NO

Production

CUMS 32.108 41.922 BASE

START 10/2017 BASE

OIL 28018.83 X B/M 7.000000 EXP B/1.4000 85.603268 BASE

" X X B/M 242 IMO EXP 7.000000 BASE

START 10/2017 BASE

GAS 49531.62 X M/M 7.000000 EXP B/1.4000 73.37812 BASE

" X X M/M 244 IMO EXP 7.000000 BASE

NGL/GAS 100 X B/MM TO LIFE LIN TIME BASE

WTR/OIL 1 0.4 B/B 1 MOS LIN TIME BASE

" 0.4 X B/B TO LIFE LIN TIME BASE

N2G/GAS 0.6 0.33 M/M 1 MO LIN TIME BASE

" 0.33 0.22 M/M 2 MOS LIN TIME BASE

" 0.22 0.015 M/M 12 MOS LIN TIME BASE

" 0.015 0.015 M/M TO LIFE LIN TIME BASE

START 08/2017

Prices

SIDFILE ARR17_CUR_FCST_GALL BASE

Expenses

FLU/REV @M.FLU_SHRINK X FRAC TO LIFE PC 0 BASE

OPC/OIL 0 X \$/B 3 MOS PC 0 BASE

" 2.00 X \$/B TO LIFE PC 0 BASE

OPC/T 20000 X \$/M 3 MOS PC 0 BASE

" @M.LIFTING_COST X \$/M TO LIFE PC 0 BASE

SIDFILE SJB_GATH_VCC BASE

GTC/GAS @M.GATHERING_FEE X \$/M TO LIFE PC 0 BASE

GPC/NGL 6.30 X \$/B TO LIFE PC 0 BASE

GPC/GAS 0.02782 X \$/M TO LIFE PC 0 BASE

LOOKUP SEV_SJB @M.SHL_COUNTY BASE

Ownership

NET @M.WI @M.NRI @M.NRI FRAC BASE

Investments

DRILL 141.933373 1213.71 M\$G 08/2017 MOS ESC INV BASE

COMPL 135.72826 1834.26947 M\$G 08/2017 MOS ESC INV BASE

WELL_FAC 0 1298.40037 M\$G 08/2017 MOS ESC INV BASE

Overlays

SIDFILE STAX_ADTAX_ADJ BASE

SIDFILE GASEXP_ADJ BASE

LOAD DP.GAS_TOTAL GAS 08/2017 10/2017 # BASE

LOAD DP.NGL_SALES OIL 08/2017 10/2017 # BASE

S/374 1 X B/M 08/2017 AD MUL S/371 BASE

S/374 0.1 X B/M 08/2017 AD MUL S/374 BASE

AUG 29 2017

DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT

AUG 31 2017

FORM APPROVED
OMB NO. 1004-
0137

Expires: January 31, 2018

WELL COMPLETION OR RECOMPLETION REPORT AND LOG
Bureau of Land Management5. Lease Serial No.
NMNM136159

1a. Type of Well ☒ Oil Well ☐ Well ☐ Dry ☐ Other		6. If Indian, Allottee or Tribe Name	
b. Type of Completion ☒ New Well ☐ Work Over ☐ Deepen ☐ Plug Back ☐ Drift Zones ☐ Hydraulic Fracturing		7. Unit or CAAgreement Name and No. NMNM136328A	
2. Name of Operator WPX Energy Production, LLC		8. Lease Name and Well No. Rodeo Unit 500H	
3. Address PO Box 640 Aztec, NM 87410		9. API Well No. 30-045-35796	
3a. Phone No. (Include area code) 505-333-1816		10. Field and Pool or Exploratory Basin Mancos	
4. Location of Well (Report location clearly and in accordance with Federal requirements)* At surface SHL: 271' FSL & 410' FSL SEC 18 23N 8W BHL: 697' FSL & 337' FSL SEC 20 23N 8W At top prod. interval reported below At total depth		11. Sec., T., R., M., on Block and Survey or Area 18 23N 8W	
14. Date Spudded 5/31/17		15. Date T.D. Reached 6/20/17	16. Date Completed 8/10/17 ☐ D & A ☐ Ready to Prod.
17. Elevations (DF, RKB, RT, GL)* 6896'		18. Total Depth: 11590' MD 4985' TVD	
19. Plug Back T.D.: 11539' MD 4985' TVD		20. Depth Bridge Plug Set MD TVD	
21. Type Electric & Other Mechanical Logs Run (Submit copy of each) CBL		22. Was well cored? ☒ No ☐ Yes (Submit analysis) Was DST run? ☒ No ☐ Yes (Submit report) Directional Survey? ☐ No ☒ Yes (Submit copy)	

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Form 3160-4
(June 2015)

UNITED STATES

23. Casing and Liner Record (Report all strings set in well)

Hole Size	Size/Grade	Wt. (Ht.)	Top (MD)	Bottom (MD)	Stage Cementer Depth	No. of Sts. & Type of Cement	Slurry Vol (BBL)	Cement Top*	Amount Pulled
12-1/4"	9-5/8", J-55	36	0	327'		101	162	surface	
8-3/4"	7", J-55	23	0	5656'		800	1358	700' 400'	
6-1/8"	4-1/2", P-110	11.6	5510'	11587'		575	780	5510'	

24. Tubing Record

Size	Depth Set (MD)	Packer Depth (MD)	Size	Depth Set (MD)	Packer Depth (MD)	Size	Depth Set (MD)	Packer Depth (MD)
2-7/8", 6.5H/L-80 EUE 8rd	5606'							

25. Producing Intervals

Formation	Top	Bottom	Perforated Interval	Size	No. Holes	Perf. Status
Mancos 30th	5658'	11518'	5658'-5809'	.32	20	
Mancos 29th			5858'-6011'	.32	20	
Mancos 28th			6060'-6213'	.32	20	
Mancos 27th			6262'-6415'	.32	20	
Mancos 26th			6464'-6617'	.32	20	
Mancos 25th			6666'-6819'	.32	20	
Mancos 24th			6868'-7021'	.32	20	
Mancos 23rd			7070'-7223'	.32	20	
Mancos 22nd			7272'-7425'	.32	20	
Mancos 21st			7474'-7627'	.32	20	
Mancos 20th			7676'-7829'	.32	20	
Mancos 19th			7878'-8031'	.32	20	
Mancos 18th			8080'-8233'	.32	20	
Mancos 17th			8282'-8435'	.32	20	
Mancos 16th			8484'-8637'	.32	20	
Mancos 15th			8686'-8839'	.32	20	
Mancos 14th			8888'-9041'	.32	20	
Mancos 13th			9090'-9243'	.32	20	
Mancos 12th			9292'-9445'	.32	20	

ACCEPTED FOR RECORD

AUG 29 2017

FARMINGVILLE FIELD OFFICE

BY:

Mancos 11th		9494'-9647'	.32	20	
Mancos 10th		9696'-9849'	.32	20	
Mancos 9th		9898'-10051'	.32	20	
Mancos 8th		10100'-10253'	.32	20	
Mancos 7th		10302'-10455'	.32	20	
Mancos 6th		10508'-10657'	.32	20	
Mancos 5th		10706'-10859'	.32	20	
Mancos 4th		10908'-11061'	.32	20	
Mancos 3rd		11110'-11263'	.32	20	
Mancos 2nd		11312'-11465'	.32	20	
Mancos 1st		11514'-11518'	.32	8	

27. Acid, Fracture, Treatment, Cement Squeeze, Post hydraulic fracturing chemical disclosures on FracFocus.org

Depth Interval	Amount, Type of Material and Date of Chemical Disclosure upload on FracFocus.org
5658'-5809'	MC 30th stage with 204800#, 20/40 PSA Sand
5858'-6011'	MC 29th stage with 205500#, 20/40 PSA Sand
6060'-6213'	MC 28th stage with 205700#, 20/40 PSA Sand
6262'-6415'	MC 27th stage with 203700#, 20/40 PSA Sand
6464'-6617'	MC 26th stage with 203830#, 20/40 PSA Sand
6666'-6819'	MC 25th stage with 207000#, 20/40 PSA Sand
6868'-7021'	MC 24th stage with 206000#, 20/40 PSA Sand
7070'-7223'	MC 23rd stage with 203500#, 20/40 PSA Sand
7272'-7425'	MC 22nd stage with 205000#, 20/40 PSA Sand
7474'-7627'	MC 21st stage with 203000#, 20/40 PSA Sand
7676'-7829'	MC 20th stage with 204000#, 20/40 PSA Sand
7878'-8031'	MC 19th stage with 203800#, 20/40 PSA Sand
8080'-8233'	MC 18th stage with 204380#, 20/40 PSA Sand
8282'-8435'	MC 17th stage with 205500#, 20/40 PSA Sand
8484'-8637'	MC 16th stage with 205300#, 20/40 PSA Sand
8686'-8839'	MC 15th stage with 204620#, 20/40 PSA Sand
8884'-9041'	MC 14th stage with 204200#, 20/40 PSA Sand
9090'-9243'	MC 13th stage with 204200#, 20/40 PSA Sand
9292'-9445'	MC 12th stage with 203000#, 20/40 PSA Sand
9494'-9647'	MC 11th stage with 203500#, 20/40 PSA Sand
9696'-9849'	MC 10th stage with 205000#, 20/40 PSA Sand
9898'-10051'	MC 9th stage with 211280#, 20/40 PSA Sand
10100'-10253'	MC 8th stage with 205100#, 20/40 PSA Sand
10302'-10455'	MC 7th stage with 204000#, 20/40 PSA Sand
10508'-10657'	MC 6th stage with 207200#, 20/40 PSA Sand
10706'-10859'	MC 5th stage with 208920#, 20/40 PSA Sand
10908'-11061'	MC 4th stage with 206350#, 20/40 PSA Sand
11110'-11263'	MC 3rd stage with 204700#, 20/40 PSA Sand
11312'-11465'	MC 2nd stage with 211000#, 20/40 PSA Sand
11514'-11518'	MC 1st stage with 44510 # 20/40 PSA Sand

28. Production - Interval A

Date First Produced 8/14/17	Test Date 8/14/17	Hours Tested 24 hr	Test Production →	Oil BBL 212	Gas MCF 102	Water BBL 195	Oil Gravity Corr. API	Gas Gravity	Production Method Flowing
Choke Size 40/64"	Tbg. Press. SI	Csg. Press. 700	24 Hr. Rate →	Oil BBL	Gas MCF	Water BBL	Gas/Oil Ratio	Well Status Producing	

28a. Production - Interval B

Date First Produced	Test Date	Hours Tested	Test Production →	Oil BBL	Gas MCF	Water BBL	Oil Gravity Corr. API	Gas Gravity	Production Method
Choke Size	Tbg. Press. SI	Csg. Press.	24 Hr. Rate →	Oil BBL	Gas MCF	Water BBL	Gas/Oil Ratio	Well Status	

*(See instructions and spaces for additional data on page 2)

28b. Production - Interval C

Date First Produced	Test Date	Hours Tested	Test Production →	Oil BBL	Gas MCF	Water BBL	Oil Gravity Corr. API	Gas Gravity	Production Method
Choke Size	Tbg. Press. SI	Csg. Press.	24 Hr. Rate →	Oil BBL	Gas MCF	Water BBL	Gas/Oil Ratio	Well Status	

28c. Production - Interval D

Date First Produced	Test Date	Hours Tested	Test Production →	Oil BBL	Gas MCF	Water BBL	Oil Gravity Corr. API	Gas Gravity	Production Method
Choke Size	Tbg. Press. SI	Csg. Press.	24 Hr. Rate →	Oil BBL	Gas MCF	Water BBL	Gas/Oil Ratio	Well Status	

28. Disposition of Gas (Solid, used for fuel, vented, etc.)

30. Summary of Porous Zones (Include Aquifers):

Show all important zones of porosity and contents thereof; Cored intervals and all drill-stem tests, including depth interval tested, cushion used, time tool open, fl and shut-in pressures and recoveries.

Formation	Top MD	Bottom TVD	Descriptions, Contents, etc.	Name	Top Meas. Depth
OJO ALAMO	718	718			
KIRTLAND	865	863			
PICTURED CLIFFS	1335	1328			
LEWIS	1568	1556			
CHACKA	1761	1744			
CLIFF HOUSE	2891	2846			
MENESEE	2918	2872			
POINT LOOKOUT	3861	3793			
MANCOS	4036	3964			
GALLUP	4357	4317			

31. Formation (Log) Markers

32. Additional remarks (include plugging procedure).

33. Indicate which items have been attached by placing a check in the appropriate boxes:

- ☐ Electrical/Mechanical Logs (1 full set req'd.)
 ☐ Geologic Report
 ☐ DST Report
 ☒ Directional Survey
☐ Sundry Notices for plugging and cement verification
☐ Core Analysis
☐ Other:

34. I hereby certify that the foregoing and attached information is complete and correct as determined from all available records (see attached instructions) *

Name (please print) Lacey G. Smith Title Permit Tech III
 Signature [Signature] Date 8/23/17

District I
1625 N. French Dr., Hobbs, NM 88240
District II
811 S. First St., Artesia, NM 88210
District III
1600 Rio Brazos Rd., Aztec, NM 87410
District IV
1220 S. St. Francis Dr., Santa Fe, NM 87505

State of New Mexico
Energy, Minerals & Natural Resources

Oil Conservation Division
1220 South St. Francis Dr.
Santa Fe, NM 87505

Form C-104
Revised August 1, 2011

Submit one copy to appropriate District Office

☐ AMENDED REPORT

I. REQUEST FOR ALLOWABLE AND AUTHORIZATION TO TRANSPORT

¹ Operator name and Address ¹ Operator name and Address WPX Energy Production, LLC. P.O. Box 640 Aztec, NM 87410		² OGRID Number 120782
		³ Reason for Filing Code/Effective Date NW
⁴ API Number 30-045-35796	⁵ Pool Name Basin Mancos	⁶ Pool Code 97232
⁷ Property Code 317527	⁸ Property Name RODEO UNIT	⁹ Well Number #500H

OIL CONS. DIV DIST. 3

AUG 24 2017

II. ¹⁰ Surface Location

UL or lot no. P	Section 18	Township 23N	Range 8W	Lot Idn	Feet from the 271'	North/South Line South	Feet from the 410'	East/West line East	County San Juan
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¹¹ Bottom Hole Location

UL or lot no. P	Section 20	Township 23N	Range 8W	Lot Idn	Feet from the 697'	North/South line South	Feet from the 337'	East/West line East	County San Juan
--------------------	---------------	-----------------	-------------	---------	-----------------------	---------------------------	-----------------------	------------------------	--------------------

¹² Lse Code	¹³ Producing Method Code	¹⁴ Gas Connection Date	¹⁵ C-129 Permit Number	¹⁶ C-129 Effective Date	¹⁷ C-129 Expiration Date
------------------------	--	--------------------------------------	-----------------------------------	------------------------------------	-------------------------------------

III. Oil and Gas Transporters

¹⁸ Transporter OGRID	¹⁹ Transporter Name and Address	²⁰ O/G/W
248440	WESTERN REFINING COMPANY, L.P.	O
025244	WILLIAMS FIELD SERVICES	G

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IV. Well Completion Data

²¹ Spud Date 5/31/17	²² Ready Date 8/14/17	²³ TD 11590' MD 4985' TVD	²⁴ PBD 11539' MD 4985' TVD	²⁵ Perforations 5658'-11518' MD 5068'-4987' TVD	²⁶ DHC, MC R-14313
²⁷ Hole Size		²⁸ Casing & Tubing Size		²⁹ Depth Set	³⁰ Sacks Cement
12-1/4"		9-5/8", 36 #, J-55		327' MD	101sx - surface
8-3/4"		7", 23#, J-55		5656' MD	800 sx- TOC 400'
6-1/8"		4-1/2", 11.6#, P-110		5510'-11587' MD	575 sx- TOL 5510'
		2-7/8", 6.5#, L-80 EUE 8rd		5606' Tubing	

V. Well Test Data

³¹ Date New Oil 8/14/17	³² Gas Delivery Date	³³ Test Date 8/14/17	³⁴ Test Length 24 hr	³⁵ Tbg. Pressure 207	³⁶ Csg. Pressure 700
³⁷ Choke Size 40/64"	³⁸ Oil 212	³⁹ Water 195	⁴⁰ Gas 102		⁴¹ Test Method

⁴² I hereby certify that the rules of the Oil Conservation Division have been complied with and that the information given above is true and complete to the best of my knowledge and belief.

Signature:

Printed name:
Lacey Granillo

Title:
PERMIT TECH III

E-mail Address:
Lacey.granillo@wpenergy.com

Date:
8/23/17

Phone:
505-333-1816

Approved by:

Title:

Approval Date:

8-30-2017

District I
1625 N. French Dr., Hobbs, NM 88240
District II
811 S. First St., Artesia, NM 88210
District III
1000 Rio Brazos Rd., Aztec, NM 87410
District IV
1220 S. St. Francis Dr., Santa Fe, NM 87505

State of New Mexico
Energy, Minerals & Natural Resources

Form C-104
Revised August 1, 2011

Oil Conservation Division
1220 South St. Francis Dr.
Santa Fe, NM 87505

Submit one copy to appropriate District Office

☐ AMENDED REPORT

I. REQUEST FOR ALLOWABLE AND AUTHORIZATION TO TRANSPORT

¹ Operator name and Address ¹ Operator name and Address WPX Energy Production, LLC. P.O. Box 640 Aztec, NM 87410		² OGRID Number 120782	
		³ Reason for Filing Code/ Effective Date NW	
⁴ API Number 30-045-35796	⁵ Pool Name Basin Mancos		⁶ Pool Code 97232
⁷ Property Code 317527	⁸ Property Name RODEO UNIT		⁹ Well Number #500H

II. ¹⁰ Surface Location

UL or lot no. P	Section 18	Township 23N	Range 8W	Lot Idn	Feet from the 271'	North/South Line South	Feet from the 410'	East/West line East	County San Juan
--------------------	---------------	-----------------	-------------	---------	-----------------------	---------------------------	-----------------------	------------------------	--------------------

¹¹ Bottom Hole Location

UL or lot no. P	Section 20	Township 23N	Range 8W	Lot Idn	Feet from the 697'	North/South line South	Feet from the 337'	East/West line East	County San Juan
¹² Lse Code	¹³ Producing Method Code	¹⁴ Gas Connection Date	¹⁵ C-129 Permit Number		¹⁶ C-129 Effective Date		¹⁷ C-129 Expiration Date		

III. Oil and Gas Transporters

¹⁸ Transporter OGRID	¹⁹ Transporter Name and Address	²⁰ O/G/W
248440	WESTERN REFINING COMPANY, L.P.	O
025244	WILLIAMS FIELD SERVICES	G

IV. Well Completion Data

²¹ Spud Date 5/31/17	²² Ready Date 8/14/17	²³ TD 11590' MD 4985' TVD	²⁴ PBDT 11539' MD 4985'TVD	²⁵ Perforations 5658'-11518' MD 5068'- 4987' TVD	²⁶ DHC, MC R-14313
²⁷ Hole Size		²⁸ Casing & Tubing Size		²⁹ Depth Set	³⁰ Sacks Cement
12-1/4"		9-5/8",36 #, J-55		327' MD	101sx - surface
8-3/4"		7",23# , J-55		5656' MD	800 sx- TOC 400'
6-1/8"		4-1/2",11.6#, P-110		5510'-11587' MD	575 sx- TOL 5510'
		2-7/8",6.5#,L-80 EUE 8rd		5606' Tubing	

V. Well Test Data

³¹ Date New Oil 8/14/17	³² Gas Delivery Date	³³ Test Date 8/14/17	³⁴ Test Length 24 hr	³⁵ Tbg. Pressure 207	³⁶ Csg. Pressure 700
³⁷ Choke Size 40/64"	³⁸ Oil 212	³⁹ Water 195	⁴⁰ Gas 102		⁴¹ Test Method

⁴² I hereby certify that the rules of the Oil Conservation Division have been complied with and that the information given above is true and complete to the best of my knowledge and belief.
Signature:

Printed name:
Lacey Granillo

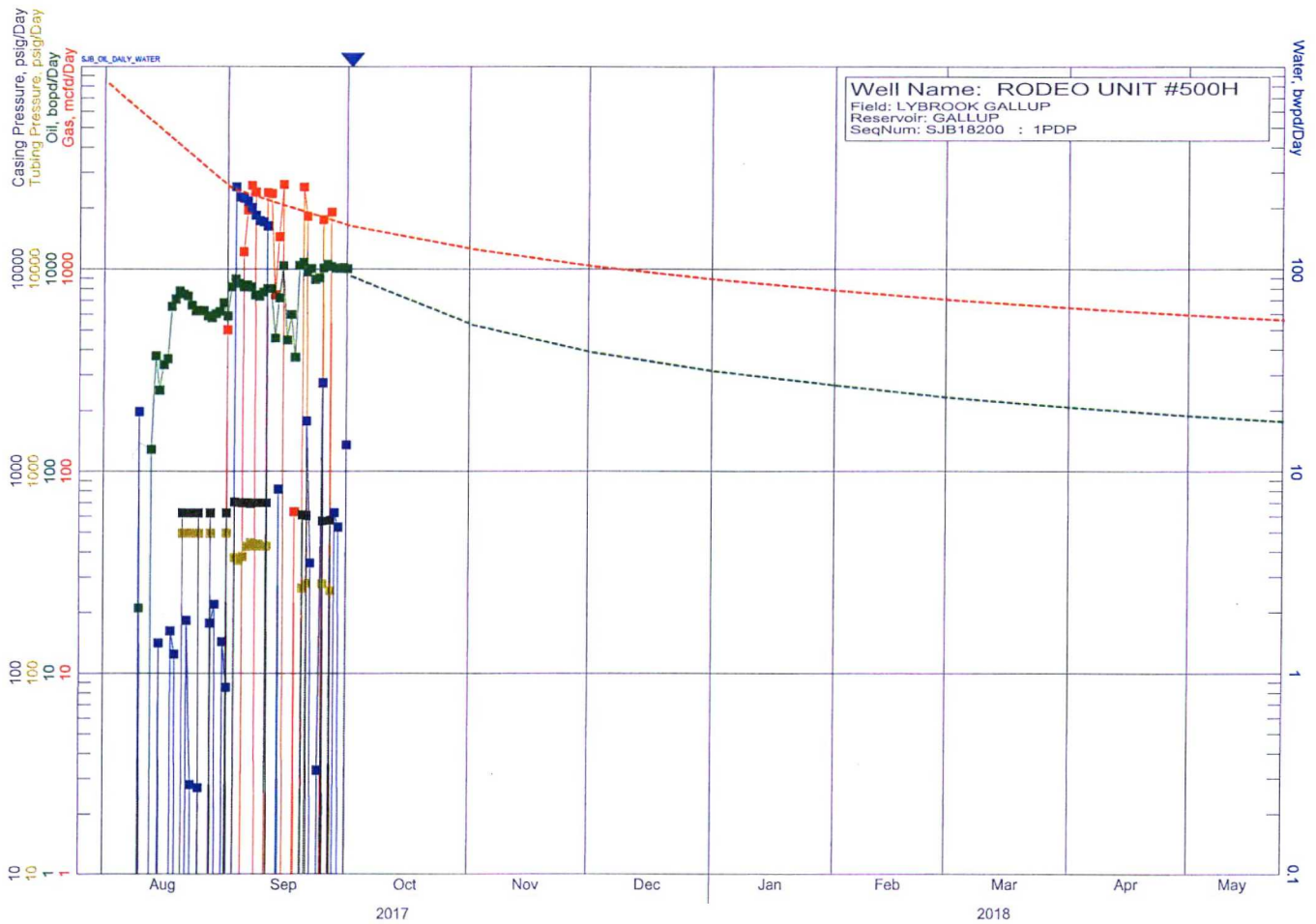
OIL CONSERVATION DIVISION

Approved by:

Title:

Title: PERMIT TECH III		Approval Date:
E-mail Address: Lacey.granillo@wpenergy.com		
Date: 8/23/17	Phone: 505-333-1816	

Well Name: RODEO UNIT #500H
 Field: LYBROOK GALLUP
 Reservoir: GALLUP
 SeqNum: SJB18200 : 1PDP



Oil, bopd	■	Gas, mcf	■	Tubing Press	■	Casing Press	■	Water, bwpd	■
Ref= 10/2017		Ref= 10/2017		Ref= 10/2017		Ref= 10/2017		Ref= 10/2017	
Cum= 36830		Cum= 26281		Cum= 8254		Cum= 13018		Cum= 1834	

RODEO UNIT #500H

Basin Mancos

(page 1)

Spud: 5/31/17

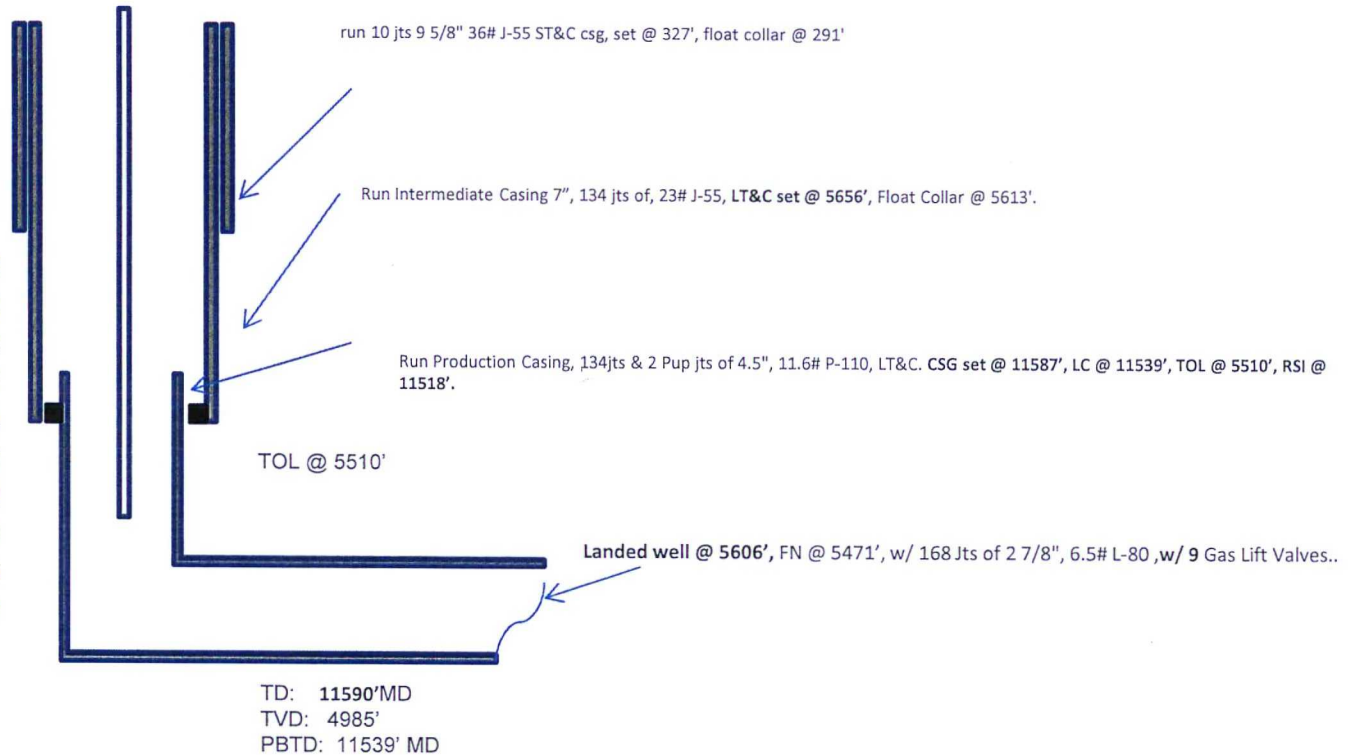
Completed: 8/10/17

271' FSL & 410' FEL
SE/4 SE/4 Section 18 (P), T23N, R8W

697' FSL & 337' FEL
SE/4 SE/4 Section 20 (P), T23N, R8W

San Juan, NM
Elevation: 6896
API: 30-045-35796

Formation Top	MD	TVD
OJO ALAMO	718	718
KIRTLAND	865	863
PICTURED CLIFFS	1335	1328
LEWIS	1568	1556
CHACRA	1761	1744
CLIFF HOUSE	2891	2846
MENEFEE	2918	2872
POINT LOOKOUT	3861	3793
MANCOS	4036	3964
GALLUP	4397	4317



Mancos Frac-

5658'-11518' 'w .32" diameter- 4 spf total

of 588 holes. w/ 30 stages 20/40 sand

total of 5,998,590#

HOLE SIZE	CASING	CEMENT	VOLUME	CMT TOP
12-1/4"	9-5/8"	101 sx	162 cu.ft.	Surface
8-3/4"	7"	800 sx	1368 cu. ft.	TOC 400'
6-1/8"	4-1/2"	575 sx	780 cu. ft.	5510' TOL

LG 8/23/17

RODEO UNIT #500H

Date: 10/04/2017
Time: 09:34:54
DBS: SJE
Settings: MACK HYPERIC
Scenario: BASE

KEYWORD & Ref. Code	COMBINED INPUT DATA							INITIAL CALCULATED DATA				
	Beginning	Ending	Rates	Schedule	Limit	Method	& Value	Ultimate @	End Pt.	Init.Deff	Init. Rate	Final Rate
400 START	10/2017											
401 OIL	28018.83	X	B/M	7.00	EXP	B/1.4000	85.60	290.294	6/2027	85.6032	28019.	829.
402 "	X	X	B/M	242.00	IMO	EXP	7.00	395.592	8/2047	7.0000	829.	192.
403 START	10/2017											
404 GAS	49531.62	X	M/M	7.00	EXP	B/1.4000	73.38	857.753	5/2027	73.3781	49532.	2906.
405 "	X	X	M/M	244.00	IMO	EXP	7.00	1228.454	9/2047	7.0000	2906.	665.
406 NGL/GAS	100.00	X	B/MM	TO	LIFE	LIN	TIME		8/2047			
407 WTR/OIL	1.00	0.40	B/B	1.00	MOS	LIN	TIME		10/2017			
408 "	0.40	X	B/B	TO	LIFE	LIN	TIME		8/2047			
409 N2G/GAS	0.60	0.33	M/M	1.00	MO	LIN	TIME		10/2017			
410 "	0.33	0.22	M/M	2.00	MOS	LIN	TIME		11/2017			
411 "	0.22	0.02	M/M	12.00	MOS	LIN	TIME		9/2018			
412 "	0.02	0.02	M/M	TO	LIFE	LIN	TIME		8/2047			
413 START	08/2017											
500 PRI/GAS	01/2017	3.17	2.57	2.51	2.69	2.74	#/M		5/2017			
501 "	X	2.55	2.58	2.53	2.58	2.636	#/M		10/2017			
502 "	X	2.689	2.993	3.029	3.011	2.809	#/M		3/2018			
503 "	X	2.388	2.343	2.374	2.462	2.479	#/M		8/2018			
504 "	X	2.447	2.447	2.539	2.814	3.052	#/M		1/2019			
505 "	X	3.011	2.792	2.369	2.328	2.357	#/M		6/2019			
506 "	X	2.437	2.453	2.430	2.434	2.610	#/M		11/2019			
507 "	X	2.887	3.062	3.020	2.816	2.373	#/M		4/2020			
508 "	X	2.335	2.366	2.455	2.486	2.473	#/M		9/2020			
509 "	X	2.484	2.660	2.950	3.061	3.019	#/M		2/2021			
510 "	X	2.815	2.374	2.339	2.368	2.453	#/M		7/2021			
511 "	X	2.487	2.479	2.490	2.670	2.970	#/M		12/2021			
512 "	X	3.061	3.018	2.810	2.387	2.358	#/M		5/2022			
513 "	X	2.392	2.483	2.519	2.514	2.526	#/M		10/2022			
514 "	X	2.692	2.988	#/M					12/2022			
515 "		2.65	X	\$/M	TO	LIFE	PC	0.00	8/2047		2.646	2.646
516 PRI/NGL	01/2017	26.37	26.77	24.83	25.57	24.83	#/M		5/2017			
517 "	X	22.61	23.61	24.11	32.004	32.273	#/M		10/2017			
518 "	X	32.508	32.702	32.299	32.394	32.455	#/M		3/2018			
519 "	X	32.491	32.511	32.518	32.526	32.539	#/M		8/2018			
520 "	X	32.551	32.566	32.577	32.573	32.443	#/M		1/2019			
521 "	X	32.445	32.451	32.461	32.475	32.476	#/M		6/2019			
522 "	X	32.485	32.503	32.526	32.556	32.585	#/M		11/2019			
523 "	X	32.594	32.357	32.377	32.403	32.428	#/M		4/2020			
524 "	X	32.449	32.463	32.488	32.521	32.560	#/M		9/2020			
525 "	X	32.617	32.659	32.678	32.282	32.305	#/M		2/2021			
526 "	X	32.343	32.396	32.442	32.463	32.499	#/M		7/2021			
527 "	X	32.539	32.593	32.662	32.723	32.754	#/M		12/2021			
528 "	X	32.206	32.246	32.303	32.368	32.421	#/M		5/2022			
529 "	X	32.450	32.503	32.559	32.627	32.712	#/M		10/2022			
530 "	X	32.786	32.818	#/M					12/2022			
531 "		32.50	X	\$/B	TO	LIFE	PC	0.00	8/2047		32.500	32.500
532 PRI/OIL	01/2017	45.73	46.55	42.67	44.15	41.58	#/M		5/2017			
533 "	X	38.23	39.61	41.22	42.131	42.520	#/M		10/2017			
534 "	X	42.870	43.156	42.175	42.321	42.415	#/M		3/2018			
535 "	X	42.470	42.501	42.511	42.524	42.104	#/M		8/2018			
536 "	X	42.123	42.146	42.163	42.157	41.877	#/M		1/2019			
537 "	X	41.880	41.890	41.905	41.926	41.929	#/M		6/2019			
538 "	X	41.942	41.970	42.006	42.052	42.096	#/M		11/2019			
539 "	X	42.110	41.670	41.701	41.740	41.779	#/M		4/2020			
540 "	X	41.812	41.833	41.871	41.922	41.983	#/M		9/2020			
541 "	X	42.071	42.135	42.165	42.664	42.699	#/M		2/2021			
542 "	X	42.758	42.840	42.911	42.943	42.999	#/M		7/2021			
543 "	X	43.060	43.143	43.250	43.343	43.391	#/M		12/2021			
544 "	X	42.548	42.609	42.698	42.797	42.879	#/M		5/2022			
545 "	X	42.923	43.005	43.091	43.195	43.326	#/M		10/2022			
546 "	X	43.441	43.489	#/M					12/2022			
547 "		43.00	X	\$/B	TO	LIFE	PC	0.00	8/2047		43.000	43.000
600 FLU/REV	0.06	X	FRAC	TO	LIFE	PC	0.00		8/2047		0.059	0.059
601 OPC/OIL	0.00	X	\$/B	3.00	MOS	PC	0.00		10/2017			

602 "		2.00	X	\$/B	TO	LIFE	PC	0.00	8/2047	2.000	2.000
603 OPC/T	20000.00		X	\$/M		3.00 MOS	PC	0.00	10/2017	20000.000	20000.000
604 "	5000.00		X	\$/M	TO	LIFE	PC	0.00	8/2047	5000.000	5000.000
605 LTC/OIL	03/2016	1.80	#/Y						2/2017		
606 "	01/2017	1.84	#/Y						12/2017		
607 "	01/2018	1.91	#/Y						12/2018		
608 "	01/2019	1.97	#/Y						12/2019		
609 "	01/2020	2.03	#/Y						12/2020		
610 "	01/2021	2.09	#/Y						12/2021		
611 "	01/2022	2.15	#/Y						12/2022		
612 "	01/2023	2.21	#/Y						12/2023		
613 "	01/2024	2.28	#/Y						12/2024		
614 "	01/2025	2.35	#/Y						12/2025		
615 "		2.35		2.35 \$/B	TO	LIFE	PC	0.00	12/2025	2.350	2.350
616 GTC/GAS	03/2016	0.39	#/Y						2/2017		
617 "	01/2017	0.40	#/Y						12/2017		
618 "	01/2018	0.41	#/Y						12/2018		
619 "	01/2019	0.43	#/Y						12/2019		
620 "	01/2020	0.44	#/Y						12/2020		
621 "	01/2021	0.45	#/Y						12/2021		
622 "	01/2022	0.47	#/Y						12/2022		
623 "	01/2023	0.48	#/Y						12/2023		
624 "	01/2024	0.49	#/Y						12/2024		
625 "	01/2025	0.51	#/Y						12/2025		
626 "		0.51		0.51 \$/B	TO	LIFE	PC	0.00	12/2025	0.510	0.510
627 OPC/WTR	03/2016	1.00	#/Y						2/2017		
628 "	01/2017	1.02	#/Y						12/2017		
629 "	01/2018	1.06	#/Y						12/2018		
630 "	01/2019	1.09	#/Y						12/2019		
631 "	01/2020	1.13	#/Y						12/2020		
632 "	01/2021	1.16	#/Y						12/2021		
633 "	01/2022	1.19	#/Y						12/2022		
634 "	01/2023	1.23	#/Y						12/2023		
635 "	01/2024	1.27	#/Y						12/2024		
636 "	01/2025	1.30	#/Y						12/2025		
637 "		1.30		1.30 \$/B	TO	LIFE	PC	0.00	12/2025	1.300	1.300
638 GTC/GAS		0.54	X	\$/M	TO	LIFE	PC	0.00	12/2021	0.544	24216.000
639 GPC/NGL		6.30	X	\$/B	TO	LIFE	PC	0.00	8/2047	6.300	6.300
640 GPC/GAS		0.03	X	\$/M	TO	LIFE	PC	0.00	8/2047	0.028	0.028
641 STX/OIL		8.41	X	%	TO	LIFE	PC	0.00	8/2047	0.084	0.084
642 STX/GAS		9.32	X	%	TO	LIFE	PC	0.00	8/2047	0.093	0.093
643 STX/NGL		9.32	X	%	TO	LIFE	PC	0.00	8/2047	0.093	0.093
705 LSE/WI		0.8176	D	FRAC	TO	LIFE	FLAT	0.00	8/2047	0.818	0.818
720 NET/OIL		0.6733	D	FRAC	TO	LIFE	FLAT	0.00	8/2047	0.673	0.673
740 NET/GAS		0.6733	D	FRAC	TO	LIFE	FLAT	0.00	8/2047	0.673	0.673

OVERLAYS	Beginning,	Ending	Rates	Schedule	Limit	Method & Value	Ultimate @	End Pt.	Init.Deff	Init. Rate	Final Rate
900 S 772	S/428	X	FRAC	TO	LIFE	MINUS 708.00		8/2047			
901 S /772	S/772	X	FRAC	TO	LIFE	MINUS 709.00		8/2047			
902 S /772	S/772	X	FRAC	TO	LIFE	MINUS 710.00		8/2047			
903 S /772	S/772	X	FRAC	TO	LIFE	DIV 428.00		8/2047			
904 S /873	S/772	X	FRAC	TO	LIFE	MUL 873.00		8/2047			
905 S /774	S/427	X	FRAC	TO	LIFE	MINUS 707.00		8/2047			
906 S /774	S/774	X	FRAC	TO	LIFE	DIV 427.00		8/2047			
907 S /872	S/774	X	FRAC	TO	LIFE	MUL 872.00		8/2047			
908 S /773	S/431	X	FRAC	TO	LIFE	MINUS 711.00		8/2047			
909 S /773	S/773	X	FRAC	TO	LIFE	DIV 431.00		8/2047			
910 S /876	S/773	X	FRAC	TO	LIFE	MUL 876.00		8/2047			
911 S /678	1.00	X	FRAC	TO	LIFE	MUL 442.00		8/2047			
912 S /734	S/678	X	FRAC	TO	LIFE	MINUS 691.00		8/2047			
913 S /734	S/734	X	FRAC	TO	LIFE	MINUS 707.00		8/2047			
914 S /734	S/734	X	FRAC	TO	LIFE	MINUS 708.00		8/2047			
915 S /734	S/734	X	FRAC	TO	LIFE	MINUS 709.00		8/2047			
916 S /734	S/734	X	FRAC	TO	LIFE	MINUS 710.00		8/2047			
917 S /734	S/734	X	FRAC	TO	LIFE	MINUS 711.00		8/2047			
918 S /736	S/734	X	FRAC	TO	LIFE	DIV 678.00		8/2047			
919 S /1064	S/736	X	FRAC	TO	LIFE	MUL 1064.00		8/2047			
920 S /300	S/371	X	FRAC	TO	LIFE	DIV 392.00		8/2047			
921 S /253	S/253	X	FRAC	TO	LIFE	MUL 300.00		8/2047			
922 S /277	S/277	X	FRAC	TO	LIFE	MUL 300.00		8/2047			
923 S /278	S/278	X	FRAC	TO	LIFE	MUL 300.00		8/2047			
924 S /280	S/280	X	FRAC	TO	LIFE	MUL 300.00		8/2047			
925 S /281	S/281	X	FRAC	TO	LIFE	MUL 300.00		8/2047			
926 S /283	S/283	X	FRAC	TO	LIFE	MUL 300.00		8/2047			
927 S /284	S/284	X	FRAC	TO	LIFE	MUL 300.00		8/2047			
928 S /286	S/286	X	FRAC	TO	LIFE	MUL 300.00		8/2047			

929 GAS 08/2017 31846 41369.08 # 115.137 9/2017

930 OIL 08/2017 12555 22228.83 #

66.892 9/2017

931 S /374	1.00	X	B/M	08/2017 AD	MUL	S/371	7/2017
932 S /374	0.10	X	B/M	08/2017 AD	MUL	S/374	7/2017

INVESTMENTS	Tangible	Intang	Units	Invest.	Point	Method & Value	Total T&I	Month	Risk Inv.	Tot. T&I&R	Esc. T&I&R
800 DRILL	141.93	1213.71	M\$G	08/2017	MOS	ESC INV	1355.643	8/2017	0	1355.6	0.0
801 COMPL	135.73	1834.27	M\$G	08/2017	MOS	ESC INV	1969.998	8/2017	0	1969.9	0.0
802 WELL_FAC	0.00	1298.40	M\$G	08/2017	MOS	ESC INV	1298.400	8/2017	0	1298.4	0.0

MISCELLANEOUS DATA PARAMETERS

201 WELLS	1.00	0.00									
202 BTU	1.00										
203 SHRINK	0.78										
204 CUMO, MB	32.11	CUMG, MMF	41.92	CUMC, MB	0.00	CUMS, MMF	0.00	CUMN, MB	0.00		
251 LOSS	NO										

RUN SETTINGS

Base Date	: 01/2002	Time Frames	: 72*1,55*12								
P.W. Date	: 01/2017	Primary PW%	: 10.0	Discount Freq.	: MID						
Report Date	: 01/2017										
Qualifiers	: Prod = BASE	Price = BASE	Cost = BASE	Owner = BASE							
	Title = BASE	Misc = BASE	Invest = BASE	Overlay = BASE							

BACKUP PARAMETERS USED

NET/NGL	NET/GAS
NET/WTR	NET/OIL
NET/N2G	0.00 %

RESERVES AND ECONOMICS

EFFECTIVE DATE: 01/2017

--END-- MO-YEAR	----GROSS PRODUCTION----				----NET PRODUCTION-----				-----PRICES-----		NO. OF WELLS	-----OPERATIONS, M\$-----		
	OIL,	MBBL	GAS,	MMCF	OIL,	MBBL	GAS,	MMCF	OIL \$/B	GAS \$/M		OIL REVENUE	GAS REVENUE	TOTAL REVENUE
01-2017	0.000		0.000		0.000		0.000		0.00	0.000	0.0	0.000	0.000	0.000
02-2017	0.000		0.000		0.000		0.000		0.00	0.000	0.0	0.000	0.000	0.000
03-2017	0.000		0.000		0.000		0.000		0.00	0.000	0.0	0.000	0.000	0.000
04-2017	0.000		0.000		0.000		0.000		0.00	0.000	0.0	0.000	0.000	0.000
05-2017	0.000		0.000		0.000		0.000		0.00	0.000	0.0	0.000	0.000	0.000
06-2017	0.000		0.000		0.000		0.000		0.00	0.000	0.0	0.000	0.000	0.000
07-2017	0.000		0.000		0.000		0.000		0.00	0.000	0.0	0.000	0.000	0.000
08-2017	12.555		31.846		8.454		16.726		41.22	2.530	1.0	348.467	42.316	390.783
09-2017	22.229		41.369		14.968		21.727		42.13	2.580	1.0	630.601	56.057	686.658
10-2017	20.753		43.169		13.974		22.673		42.52	2.636	1.0	594.169	59.765	747.745
11-2017	13.696		34.434		9.222		18.085		42.87	2.689	1.0	395.339	48.631	519.344
12-2017	10.583		29.022		7.126		15.243		43.16	2.993	1.0	307.519	45.621	417.045
01-2018	8.766		25.289		5.902		13.282		42.17	3.029	1.0	248.936	40.231	344.166
02-2018	7.555		22.535		5.087		11.835		42.32	3.011	1.0	215.292	35.637	300.083
03-2018	6.681		20.407		4.499		10.718		42.42	2.809	1.0	190.822	30.106	265.524
04-2018	6.017		18.705		4.052		9.824		42.47	2.388	1.0	172.068	23.460	236.450
05-2018	5.492		17.309		3.698		9.091		42.50	2.343	1.0	157.168	21.299	216.358
06-2018	5.065		16.139		3.411		8.476		42.51	2.374	1.0	144.985	20.123	200.445
07-2018	4.710		15.143		3.171		7.953		42.52	2.462	1.0	134.864	19.581	187.609
08-2018	4.409		14.283		2.969		7.501		42.10	2.479	1.0	125.010	18.596	174.899
S TOT	128.511		329.649		86.532		173.134		42.36	2.665	1.0	3665.239	461.422	4687.107
AFTER	269.757		929.431		181.639		488.144		42.72	2.634	1.0	7759.284	1285.828	11079.122
TOTAL	398.268		1259.081		268.171		661.279		42.60	2.642	1.0	11424.523	1747.250	15766.229
--END-- MO-YEAR	-----OPERATIONS, M\$-----				-----CAPITAL COSTS, M\$-----								10.0%	
	SEV + ADV TAXES	NET OPER EXPENSES	INTEREST+ PRINCIPAL	OPERATION CASH FLOW	TANGIBLE INV.	INTANG. INV.	TOTAL BORROW INV	TOTAL EQUITY INV	CASH BTAX,	FLOW M\$	CUM. BTAX,	DISC M\$		
01-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000		
02-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000		
03-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000		
04-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000		
05-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000		
06-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000		
07-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000		
08-2017	29.768	64.407	0.000	296.608	227.004	3553.413	0.000	3780.417	-3483.810		-3296.516			
09-2017	53.116	87.781	0.000	545.761	0.000	0.000	0.000	0.000	545.761		-2786.384			
10-2017	57.380	121.679	0.000	568.687	0.000	0.000	0.000	0.000	568.687		-2259.028			
11-2017	39.588	101.190	0.000	378.566	0.000	0.000	0.000	0.000	378.566		-1910.752			
12-2017	31.740	83.016	0.000	302.289	0.000	0.000	0.000	0.000	302.289		-1634.850			
01-2018	26.030	72.149	0.000	245.987	0.000	0.000	0.000	0.000	245.987		-1412.112			
02-2018	22.669	63.809	0.000	213.605	0.000	0.000	0.000	0.000	213.605		-1220.226			
03-2018	20.018	57.404	0.000	188.101	0.000	0.000	0.000	0.000	188.101		-1052.586			
04-2018	17.769	52.200	0.000	166.481	0.000	0.000	0.000	0.000	166.481		-905.390			
05-2018	16.245	48.302	0.000	151.811	0.000	0.000	0.000	0.000	151.811		-772.225			
06-2018	15.045	45.141	0.000	140.259	0.000	0.000	0.000	0.000	140.259		-650.167			
07-2018	14.084	42.521	0.000	131.005	0.000	0.000	0.000	0.000	131.005		-537.064			
08-2018	13.115	40.232	0.000	121.552	0.000	0.000	0.000	0.000	121.552		-432.953			
S TOT	356.566	879.830	0.000	3450.711	227.004	3553.413	0.000	3780.417	-329.706		-432.953			
AFTER	821.428	3852.946	0.000	6404.753	0.000	0.000	0.000	0.000	6404.753		2811.302			
TOTAL	1177.994	4732.776	0.000	9855.464	227.004	3553.413	0.000	3780.417	6075.046		2811.302			

A F T E R T A X E C O N O M I C S

EFFECTIVE DATE: 01/2017

--END--	TAXABLE	DEPRECIA-	DEPLETION	INTANG.	INTEREST	TAXABLE	TAX	TAXES	CASH	FLOW	10.0%
MO-YEAR	CASH FLOW	TION		EXPENSED	PAID & CAP	INCOME	CREDIT	PAYABLE	ATAX		DISC
-----	M\$-----	M\$-----	M\$-----	M\$-----	M\$-----	M\$-----	M\$-----	M\$-----	M\$-----	M\$-----	M\$-----
01-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
02-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
03-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
04-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
05-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
06-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
07-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
08-2017	296.608	7.156	0.000	3553.413	0.000	-3263.961	0.000	-1272.945	-2210.864	-2097.184	
09-2017	545.761	12.670	0.000	0.000	0.000	533.091	0.000	207.905	337.855	-1781.385	
10-2017	568.687	11.829	0.000	0.000	0.000	556.858	0.000	217.175	351.512	-1455.420	
11-2017	378.566	7.806	0.000	0.000	0.000	370.759	0.000	144.596	233.969	-1240.171	
12-2017	302.289	6.032	0.000	0.000	0.000	296.257	0.000	115.540	186.749	-1069.724	
01-2018	245.987	4.996	0.000	0.000	0.000	240.991	0.000	93.986	152.001	-932.089	
02-2018	213.605	4.306	0.000	0.000	0.000	209.299	0.000	81.626	131.978	-813.529	
03-2018	188.101	3.808	0.000	0.000	0.000	184.293	0.000	71.874	116.227	-709.946	
04-2018	166.481	3.430	0.000	0.000	0.000	163.051	0.000	63.590	102.891	-618.973	
05-2018	151.811	3.130	0.000	0.000	0.000	148.681	0.000	57.985	93.825	-536.672	
06-2018	140.259	2.887	0.000	0.000	0.000	137.372	0.000	53.575	86.684	-461.237	
07-2018	131.005	2.685	0.000	0.000	0.000	128.320	0.000	50.045	80.960	-391.340	
08-2018	121.552	2.513	0.000	0.000	0.000	119.039	0.000	46.425	75.127	-326.992	
S TOT	3450.711	73.248	0.000	3553.413	0.000	-175.951	0.000	-68.621	-261.086	-326.992	
AFTER	6404.753	153.756	0.000	0.000	0.000	6250.994	0.000	2437.888	3966.862	1680.060	
TOTAL	9855.464	227.004	0.000	3553.413	0.000	6075.044	0.000	2369.267	3705.777	1680.060	

Grand Total

DATE : 10/04/2017
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 SCENARIO : BASE

RESERVES AND ECONOMICS

EFFECTIVE DATE: 01/2017

--END-- MO-YEAR	----GROSS PRODUCTION----				----NET PRODUCTION----				-----PRICES-----		NO. OF WELLS	-----OPERATIONS, M\$-----		
	OIL, MBBL	GAS, MMCF	MMCF		OIL, MBBL	GAS, MMCF	MMCF		\$/B	\$/M		OIL REVENUE	GAS REVENUE	TOTAL REVENUE
01-2017	0.000	0.000	0.000		0.000	0.000	0.000		0.00	0.000	0.0	0.000	0.000	0.000
02-2017	0.000	0.000	0.000		0.000	0.000	0.000		0.00	0.000	0.0	0.000	0.000	0.000
03-2017	0.000	0.000	0.000		0.000	0.000	0.000		0.00	0.000	0.0	0.000	0.000	0.000
04-2017	0.000	0.000	0.000		0.000	0.000	0.000		0.00	0.000	0.0	0.000	0.000	0.000
05-2017	0.000	0.000	0.000		0.000	0.000	0.000		0.00	0.000	0.0	0.000	0.000	0.000
06-2017	0.000	0.000	0.000		0.000	0.000	0.000		0.00	0.000	0.0	0.000	0.000	0.000
07-2017	0.000	0.000	0.000		0.000	0.000	0.000		0.00	0.000	0.0	0.000	0.000	0.000
08-2017	12.555	31.846			8.454	16.726			41.22	2.530	1.0	348.467	42.316	390.783
09-2017	22.229	41.369			14.968	21.727			42.13	2.580	1.0	630.601	56.057	686.658
10-2017	20.753	43.169			13.974	22.673			42.52	2.636	1.0	594.169	59.765	747.745
11-2017	13.696	34.434			9.222	18.085			42.87	2.689	1.0	395.339	48.631	519.344
12-2017	10.583	29.022			7.126	15.243			43.16	2.993	1.0	307.519	45.621	417.045
01-2018	8.766	25.289			5.902	13.282			42.17	3.029	1.0	248.936	40.231	344.166
02-2018	7.555	22.535			5.087	11.835			42.32	3.011	1.0	215.292	35.637	300.083
03-2018	6.681	20.407			4.499	10.718			42.42	2.809	1.0	190.822	30.106	265.524
04-2018	6.017	18.705			4.052	9.824			42.47	2.388	1.0	172.068	23.460	236.450
05-2018	5.492	17.309			3.698	9.091			42.50	2.343	1.0	157.168	21.299	216.358
06-2018	5.065	16.139			3.411	8.476			42.51	2.374	1.0	144.985	20.123	200.445
07-2018	4.710	15.143			3.171	7.953			42.52	2.462	1.0	134.864	19.581	187.609
08-2018	4.409	14.283			2.969	7.501			42.10	2.479	1.0	125.010	18.596	174.899
S TOT	128.511	329.649			86.532	173.134			42.36	2.665	1.0	3665.239	461.422	4687.107
AFTER	269.757	929.431			181.639	488.144			42.72	2.634	1.0	7759.284	1285.828	11079.122
TOTAL	398.268	1259.081			268.171	661.279			42.60	2.642	1.0	11424.523	1747.250	15766.229
--END-- MO-YEAR	-----OPERATIONS, M\$-----				-----CAPITAL COSTS, M\$-----								10.0%	
	SEV + ADV TAXES	NET OPER EXPENSES	INTEREST+ PRINCIPAL	OPERATION CASH FLOW	TANGIBLE INV.	INTANG. INV.	TOTAL BORROW INV	TOTAL EQUITY INV	CASH BTAX,	FLOW M\$	CUM. BTAX,	DISC M\$		
01-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
02-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
03-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
04-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
05-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
06-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
07-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
08-2017	29.768	64.407	0.000	296.608	227.004	3553.413	0.000	3780.417	-3483.810			-3296.516		
09-2017	53.116	87.781	0.000	545.761	0.000	0.000	0.000	0.000	545.761			-2786.384		
10-2017	57.380	121.679	0.000	568.687	0.000	0.000	0.000	0.000	568.687			-2259.028		
11-2017	39.588	101.190	0.000	378.566	0.000	0.000	0.000	0.000	378.566			-1910.752		
12-2017	31.740	83.016	0.000	302.289	0.000	0.000	0.000	0.000	302.289			-1634.850		
01-2018	26.030	72.149	0.000	245.987	0.000	0.000	0.000	0.000	245.987			-1412.112		
02-2018	22.669	63.809	0.000	213.605	0.000	0.000	0.000	0.000	213.605			-1220.226		
03-2018	20.018	57.404	0.000	188.101	0.000	0.000	0.000	0.000	188.101			-1052.586		
04-2018	17.769	52.200	0.000	166.481	0.000	0.000	0.000	0.000	166.481			-905.390		
05-2018	16.245	48.302	0.000	151.811	0.000	0.000	0.000	0.000	151.811			-772.225		
06-2018	15.045	45.141	0.000	140.259	0.000	0.000	0.000	0.000	140.259			-650.167		
07-2018	14.084	42.521	0.000	131.005	0.000	0.000	0.000	0.000	131.005			-537.064		
08-2018	13.115	40.232	0.000	121.552	0.000	0.000	0.000	0.000	121.552			-432.953		
S TOT	356.566	879.830	0.000	3450.711	227.004	3553.413	0.000	3780.417	-329.706			-432.953		
AFTER	821.428	3852.946	0.000	6404.753	0.000	0.000	0.000	0.000	6404.753			2811.302		
TOTAL	1177.994	4732.776	0.000	9855.464	227.004	3553.413	0.000	3780.417	6075.046			2811.302		

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SCENARIO  : BASE
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EFFECTIVE DATE: 01/2017

10.0%											DISC
--END--	TAXABLE	DEPRECIA-	DEPLETION	INTANG.	INTEREST	TAXABLE	TAX	TAXES	CASH	FLOW	CUM.
MO-YEAR	CASH FLOW	TION		EXPENSED	PAID & CAP	INCOME	CREDIT	PAYABLE	ATA	ATA	ATA
-----	M\$-----	M\$-----	M\$-----	M\$-----	M\$-----	M\$-----	M\$-----	M\$-----	M\$-----	M\$-----	M\$-----
01-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
02-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
03-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
04-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
05-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
06-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
07-2017	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
08-2017	296.608	7.156	0.000	3553.413	0.000	-3263.961	0.000	-1272.945	-2210.864	-2097.184	
09-2017	545.761	12.670	0.000	0.000	0.000	533.091	0.000	207.905	337.855	-1781.385	
10-2017	568.687	11.829	0.000	0.000	0.000	556.858	0.000	217.175	351.512	-1455.420	
11-2017	378.566	7.806	0.000	0.000	0.000	370.759	0.000	144.596	233.969	-1240.171	
12-2017	302.289	6.032	0.000	0.000	0.000	296.257	0.000	115.540	186.749	-1069.724	
01-2018	245.987	4.996	0.000	0.000	0.000	240.991	0.000	93.986	152.001	-932.089	
02-2018	213.605	4.306	0.000	0.000	0.000	209.299	0.000	81.626	131.978	-813.529	
03-2018	188.101	3.808	0.000	0.000	0.000	184.293	0.000	71.874	116.227	-709.946	
04-2018	166.481	3.430	0.000	0.000	0.000	163.051	0.000	63.590	102.891	-618.973	
05-2018	151.811	3.130	0.000	0.000	0.000	148.681	0.000	57.985	93.825	-536.672	
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07-2018	131.005	2.685	0.000	0.000	0.000	128.320	0.000	50.045	80.960	-391.340	
08-2018	121.552	2.513	0.000	0.000	0.000	119.039	0.000	46.425	75.127	-326.992	
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AFTER	6404.753	153.756	0.000	0.000	0.000	6250.994	0.000	2437.888	3966.862	1680.060	
TOTAL	9855.464	227.004	0.000	3553.413	0.000	6075.044	0.000	2369.267	3705.777	1680.060	
BTAX RATE OF RETURN (PCT)			63.78	ATA RATE OF RETURN (PCT)			57.50	PRESENT WORTH PROFILE AND			
BTAX PAYOUT YEARS			1.92	ATA PAY OUT YEARS			2.00	---- RATE-OF-RETURN VS. BONUS TABLE ----			
BTAX PAYOUT YEARS (DISC)			2.08	ATA PAY OUT YEARS (DISC)			2.19	P.W.	B.F.I.T.	A.F.I.T.	A.F.I.T.
BTAX NET INCOME/INVEST			2.61	ATA NET INCOME/INVEST			1.98	FACTOR	WORTH	WORTH	BONUS
BTAX NET INCOME/INVEST (DISC)			1.79	ATA NET INCOME/INVEST (DISC)			1.47	%-----	M\$-----	M\$-----	M\$-----