

PERCENT OF PROCEEDS STATEMENT

(Fixed Recovery)

1/23/2025 1179911 BUCKHORN PRODUCTION LLC 6:36:21AM



Production Date: December 2024
Settlement Date: January 23, 2025

Accounting Date: January 2025
Billing ID: 104845

Midstream.

Production Date: December 2024

Settlement Date: January 23, 2025

Accounting Date: January 2025

Payment ID: 104845

Settle ID: 727005-00

Payment ID: 727005-00

Lease Name: INDEPENDENCE & FEDERAL

Facility Name: NM SUPERSYSTEM

State: NM

Contract ID: EUN0948PURB

Operator Name ID: BUCKHORN PRODUCTION LLC

Pressure Base: 14.730

1179911.00

Settlement Summary

System	LOW	Component Value	Residue Value	Fees & Adjustments	Gross Value	Exempt Value	Settlement Gallons	Price	Net Value
Rate per MCF:	3.71585						0.00	0.00	0.00
Rate per MMBTU:	2.63781	\$9,770.45	\$3,755.36	\$3,088.00	\$10,437.81	0.00	0.00	0.00	\$10,437.81

Component Settlement

	Theoretical Gallons	Fixed Recoveries	Allocated Gallons	Shrink MMBTU	Contract %	Settlement Gallons	Price	Component Value
ETHANE	11,726.40	0.4000	4,690.56	311.17	100.00	4,690.56	0.0790121	\$370.61
PROPANE	6,172.77	0.9300	5,740.68	525.63	100.00	5,740.68	0.5985061	\$3,435.83
ISO-BUTANE	813.76	0.9800	797.48	79.45	100.00	797.48	0.9416311	\$750.93
NORMAL BUTANE	1,875.68	0.9800	1,838.17	190.69	100.00	1,838.17	0.9406491	\$1,729.07
PENTANES PLUS	2,699.36	0.9800	2,645.37	304.96	100.00	2,645.37	1.3170181	\$3,484.01
Wellhead BTU	(14.730D): 1.4087							
Gas Factor:	0.0000							
		23,287.97	15,712.26	1,411.90	15,712.26		\$9,770.45	

Residue Settlement

Net Delivered MMBTU	Shrink	Contractual Fuel/Flare	Theoretical Residue	Allocated Residue	Net Residue MCF	Net Residue MMBTU	Settlement %	Settlement Residue	Price	Residue Value
3,680.01	1,411.90	220.80	2,047.31	2,047.31	1,924.54	2,047.30	100.00	2,047.30	1.8343000	\$3,755.36

Fees / Adjustments

Fee Rate

Value

Compression0.2943\$826.60

Gathering0.2472\$694.34

N2 Handling Fee0.0781\$243.93

New Mexico Gas Processors Tax0.0122\$33.64

Processing0.4591\$1,289.49

Plant Product Volumes

Plant BTU1.0693

ACCOUNTING:
HTTPS://WWW.PHILLIPS66.COM/MIDSTREAM/CUS

MEASUREMENT:
MEASUREMENT@P66.COM

GENERAL:

CONTRACT:

CONTACTS

CONTRACT ADMIN:
HTTPS://WWW.PHILLIPS66.COM/MIDSTREAM/CUS

TAXES:
HTTPS://WWW.PHILLIPS66.COM/MIDSTREAM/CUS

Comments

Date	Hours On	Gas Volume
3/1/2025	0	0
3/2/2025	0	0
3/3/2025	0	0
3/4/2025	0	0
3/5/2025	0	0
3/6/2025	0	0
3/7/2025	0	0
3/8/2025	0	0
3/9/2025	0	0
3/10/2025	0	0
3/11/2025	0	0
3/12/2025	24	79
3/13/2025	24	133
3/14/2025	24	112
3/15/2025	24	111
3/16/2025	24	104
3/17/2025	24	100
3/18/2025	24	40
3/19/2025	0	0
3/20/2025	0	0
3/21/2025	0	0
3/22/2025	0	0
3/23/2025	0	0
3/24/2025	24	114
3/25/2025	24	134
3/26/2025	24	133
3/27/2025	24	126
3/28/2025	24	116
3/29/2025	24	109

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

General Information
Phone: (505) 629-6116

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

DEFINITIONS

Action 447387

DEFINITIONS

Operator: HARVARD PETROLEUM COMPANY, LLC P.O. Box 936 Roswell, NM 88202	OGRID: 10155
	Action Number: 447387
	Action Type: [C-129] Venting and/or Flaring (C-129)

DEFINITIONS

<p>For the sake of brevity and completeness, please allow for the following in all groups of questions and for the rest of this application:</p> <ul style="list-style-type: none">• this application's operator, hereinafter "this operator";• venting and/or flaring, hereinafter "vent or flare";• any notification or report(s) of the C-129 form family, hereinafter "any C-129 forms";• the statements in (and/or attached to) this, hereinafter "the statements in this";• and the past tense will be used in lieu of mixed past/present tense questions and statements.

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QUESTIONS

Action 447387

QUESTIONS

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

QUESTIONS

Prerequisites <i>Any messages presented in this section, will prevent submission of this application. Please resolve these issues before continuing with the rest of the questions.</i>	
Incident Well	Unavailable.
Incident Facility	[fAPP2204670636] North Pure Gold 4 Flare Stack

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

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

Representative Compositional Analysis of Vented or Flared Natural Gas <i>Please provide the mole percent for the percentage questions in this group.</i>	
Methane (CH4) percentage	66
Nitrogen (N2) percentage, if greater than one percent	3
Hydrogen Sulfide (H2S) PPM, rounded up	0
Carbon Dioxide (CO2) percentage, if greater than one percent	0
Oxygen (O2) percentage, if greater than one percent	0
<i>If you are venting and/or flaring because of Pipeline Specification, please provide the required specifications for each gas.</i>	
Methane (CH4) percentage quality requirement	Not answered.
Nitrogen (N2) percentage quality requirement	Not answered.
Hydrogen Sulfide (H2S) PPM quality requirement	Not answered.
Carbon Dioxide (CO2) percentage quality requirement	Not answered.
Oxygen (O2) percentage quality requirement	Not answered.

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QUESTIONS, Page 2

Action 447387

QUESTIONS (continued)

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

QUESTIONS

Date(s) and Time(s)	
Date vent or flare was discovered or commenced	03/27/2025
Time vent or flare was discovered or commenced	12:00 AM
Time vent or flare was terminated	12:00 AM
Cumulative hours during this event	24

Measured or Estimated Volume of Vented or Flared Natural Gas	
Natural Gas Vented (Mcf) Details	Not answered.
Natural Gas Flared (Mcf) Details	Cause: Other Producing Well Natural Gas Flared Released: 126 Mcf Recovered: 0 Mcf Lost: 126 Mcf.
Other Released Details	Not answered.
Additional details for Measured or Estimated Volume(s). Please specify	Not answered.
Is this a gas only submission (i.e. only significant Mcf values reported)	Yes, according to supplied volumes this appears to be a "gas only" report.

Venting or Flaring Resulting from Downstream Activity	
Was this vent or flare a result of downstream activity	No
Was notification of downstream activity received by this operator	Not answered.
Downstream OGRID that should have notified this operator	Not answered.
Date notified of downstream activity requiring this vent or flare	Not answered.
Time notified of downstream activity requiring this vent or flare	Not answered.

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

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ACKNOWLEDGMENTS

Action 447387

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	Action Number: 447387
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ACKNOWLEDGMENTS

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

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CONDITIONS

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CONDITIONS

Created By	Condition	Condition Date
hmlrne	If the information provided in this report requires an amendment, submit a [C-129] Amend Venting and/or Flaring Incident (C-129A), utilizing your incident number from this event.	3/31/2025