STATE 1
LEA COUNTY, NM
FOUR LAKES FIELD

DATE: 08/03/04
TIME: 10:01:12
FILE: PRIDE
PROP: 1
STID: BASE
.CMD: ACTIVE:
.OUT: SAMPLE

RESERVES AND ECONOMICS

AS OF JULY 1, 2004

END MO-Y	GROSS PRODUCTION OIL, MBBL	GROSS PRODUCTION GAS, MMCF	NET PRODUCTION OIL, MBBL	NET PRODUCTION GAS, MMCF	PRICES OIL $/B	PRICES GAS $/M	OPERATIONS, M$ NET OPER REVENUES	OPERATIONS, M$ SEV+ADV TAXES	OPERATIONS, M$ NET OPER EXPENSES	CAPITAL COSTS, M$	CASH FLOW BTAX, M$	18.00 PCT CUM. DISC BTAX, M$
12-04	.701	148.879	.578	122.825	28.00	4.00	507.484	61.456	30.000	.000	416.028	410.329
12-05	.605	170.454	.499	140.625	28.00	4.00	576.472	69.810	36.000	.000	470.662	809.195
12-06	.381	161.932	.314	133.594	28.00	4.00	543.168	65.779	36.000	.000	441.389	1126.194
12-07	.000	153.835	.000	126.914	28.00	4.00	507.656	61.477	36.000	.000	410.179	1375.842
12-08	.000	146.144	.000	120.569	28.00	4.00	482.276	58.404	36.000	.000	387.872	1575.902
12-09	.000	135.265	.000	111.594	28.00	4.00	446.376	54.057	36.000	.000	356.319	1731.652
12-10	.000	119.166	.000	98.312	28.00	4.00	393.248	47.622	36.000	.000	309.626	1846.347
12-11	.000	104.866	.000	86.514	28.00	4.00	346.056	41.907	36.000	.000	268.149	1930.526
12-12	.000	92.283	.000	76.133	28.00	4.00	304.532	36.879	36.000	.000	231.653	1992.155
12-13	.000	81.208	.000	66.997	28.00	4.00	267.988	32.453	36.000	.000	199.535	2037.141
12-14	.000	71.464	.000	58.958	28.00	4.00	235.832	28.559	36.000	.000	171.273	2069.865
12-15	.000	62.887	.000	51.882	28.00	4.00	207.528	25.132	36.000	.000	146.396	2093.569
12-16	.000	55.342	.000	45.657	28.00	4.00	182.628	22.117	36.000	.000	124.511	2110.654
12-17	.000	48.700	.000	40.178	28.00	4.00	160.712	19.462	36.000	.000	105.250	2122.893
12-18	.000	42.856	.000	35.356	28.00	4.00	141.424	17.126	36.000	.000	88.298	2131.595
12-19	.000	37.714	.000	31.114	28.00	4.00	124.456	15.071	36.000	.000	73.385	2137.724
12-20	.000	33.188	.000	27.380	28.00	4.00	109.520	13.263	36.000	.000	60.257	2141.989
12-21	.000	29.205	.000	24.094	28.00	4.00	96.376	11.672	36.000	.000	48.704	2144.910
12-22	.000	25.701	.000	21.203	28.00	4.00	84.812	10.271	36.000	.000	38.541	2146.869
12-23	.000	22.617	.000	18.659	28.00	4.00	74.636	9.038	36.000	.000	29.598	2148.144
12-24	.000	19.902	.000	16.419	28.00	4.00	65.676	7.954	36.000	.000	21.722	2148.937
12-25	.000	17.515	.000	14.450	28.00	4.00	57.800	7.000	36.000	.000	14.800	2149.395
12-26	.000	15.412	.000	12.715	28.00	4.00	50.860	6.160	36.000	.000	8.700	2149.623
12-27	.000	13.563	.000	11.189	28.00	4.00	44.756	5.420	36.000	.000	3.336	2149.697
S TOT	1.687	1810.098	1.391	1493.331	28.00	4.00	6012.272	728.089	858.000	.000	4426.183	2149.697
REM.	.000	.000	.000	.000	.00	.00	.000	.000	.000	.000	.000	2149.697
TOTAL	1.687	1810.098	1.391	1493.331	28.00	4.00	6012.272	728.089	858.000	.000	4426.183	2149.697
CUM.	4.611	464.127										
ULT.	6.298	2274.225										

NET OIL REVENUES (M$)	38.948
NET GAS REVENUES (M$)	5973.324
TOTAL REVENUES (M$)	6012.272

BTAX RATE OF RETURN (PCT)	100.00
BTAX PAYOUT	02/28/2004
BTAX PAYOUT (DISC)	02/28/2004
BTAX NET INCOME/INVEST	.00
BTAX NET INCOME/INVEST (DISC)	.00
INITIAL W.I. FRACTION	1.000000
FINAL W.I. FRACTION	1.000000
PRODUCTION START DATE	3/01/04
MONTHS IN FIRST LINE	12.00

PROJECT LIFE (YEARS)	24.000
DISCOUNT RATE (PCT)	18.000
GROSS OIL WELLS	.000
GROSS GAS WELLS	1.000
GROSS WELLS	1.000
INITIAL NET OIL FRACTION	.825000
FINAL NET OIL FRACTION	.825000
INITIAL NET GAS FRACTION	.825000
FINAL NET GAS FRACTION	.825000

PRESENT WORTH PROFILE

DISC RATE	PW OF NET BTAX, M$	DISC RATE	PW OF NET BTAX, M$
.0	4426.183	30.0	1638.135
2.0	3958.996	35.0	1500.625
5.0	3412.514	40.0	1389.472
8.0	2997.835	45.0	1297.875
10.0	2774.324	50.0	1221.159
12.0	2583.288	60.0	1099.997
15.0	2344.457	70.0	1008.711
18.0	2149.697	80.0	937.490
20.0	2038.920	90.0	880.368
25.0	1812.230	100.0	833.522

OGRE(R) V2.0 BTAX
FILE NAME: PRIDE (1)
CASE NAME: NM-FOUR LAKES

DATA REPORT

DATE: 08/03/04
TIME: 10:01:12

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-STATE                                  -1     -1 12S 34E C SW -MISSISSI
101 STATE 1
102 LEA COUNTY, NM
103 FOUR LAKES FIELD

117 CASE $COM
*  120 1 2004 12 7 1 2004 18 M
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	W.I. FRACTION	OP. COST ($/W/MO)	OP. COST ($/MO.)	ADV. TAX (PCT)	MAJOR PH. NAME	PROD DATE (MO/DY/YR)
210	1.00000000	.00	3000.00	6.500	GAS	3/01/2004

	PHASE NAME	CUM PROD (MUNITS)	REV. INT FRACTION	PRICE ($/UNIT)	SEV. TAX (PCT)	NO. OF WELLS	RATIO TO MAJOR PH
221	OIL	4.611	.82500000	28.000	6.000	.0	
222	GAS	464.127	.82500000	4.000	6.000	1.0	

	PH. NAME	CURVE TP		DECLINE%	QI RATE	QT RATE	CUM. LIMIT		(M OR Y)	CALC VALUE	
405	OIL	EXP		30.272	2.667	1.000	X	X	D		
CALC	OIL	EXP	END=	30.272	2.667	1.000	2.887	YRS	D	6.298	MBBL
410	GAS	EXP		5.000	500.000	X	5.000	IYRS	D		
CALC	GAS	EXP	END=	5.000	500.000	386.890	5.167	YRS	D	1269.008	MMCF
411	GAS	EXP		12.000	LAST	X	20.000	IYRS	D		
CALC	GAS	EXP	END=	12.000	386.890	30.008	25.167	YRS	D	2288.006	MMCF

FOOTNOTES:
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905 CUM OIL PROD AS OF 03 1 2004 = 4611
906 CUM GAS PROD AS OF 03 1 2004 = 464127
909 23002102520689970 53
910 1 12S 34E C SW SW

ECONOMIC LIFE	(YRS):	24.000
GROSS OIL	(MBBL):	1.687
GROSS GAS	(MMCF):	1810.098

BEFORE THE OIL CONSERVATION COMMISSION
Santa Fe, New Mexico
Case Nos. 13153 Exhibit No. 16
Submitted by:
Yates Petroleum Corporation
Hearing Date: August 12, 2004

Yates Petroleum Corporation
Case 13153 (DeNovo)
Exhibit E-4