

RESERVES AND ECONOMICS

EFFECTIVE DATE:

6/07

-END- MO-YR	GROSS OIL PRODUCTION	GROSS GAS PRODUCTION	NET OIL PRODUCTION	NET GAS PRODUCTION	NET OIL PRICE	NET GAS PRICE	NET OIL SALES	NET GAS SALES	TOTAL NET SALES
----	---MBBLS---	---MMCF---	---MBBLS---	---MMCF---	---\$/BBL---	---\$/MCF---	-----M\$-----	-----M\$-----	-----M\$-----
12-07	5.529	6.738	4.387	5.347	60.000	6.500	263.216	34.753	297.969
12-08	6.620	7.422	5.253	5.889	60.000	6.500	315.188	38.278	353.466
12-09	12.240	9.132	9.713	7.246	60.000	6.500	582.758	47.101	629.859
12-10	45.519	23.547	36.119	18.684	60.000	6.500	2,167.157	121.449	2,288.606
12-11	114.207	14.284	90.623	11.334	60.000	6.500	5,437.389	73.672	5,511.061
12-12	113.099	0.000	89.744	0.000	60.000	0.000	5,384.621	0.000	5,384.621
12-13	93.687	0.000	74.340	0.000	60.000	0.000	4,460.428	0.000	4,460.428
12-14	77.289	0.000	61.329	0.000	60.000	0.000	3,679.750	0.000	3,679.750
12-15	63.762	0.000	50.595	0.000	60.000	0.000	3,035.708	0.000	3,035.708
12-16	52.579	0.000	41.722	0.000	60.000	0.000	2,503.307	0.000	2,503.307
S TOT	584.531	61.122	463.825	48.501	60.000	6.500	27,829.522	315.253	28,144.776
AFTER	217.886	0.000	172.893	0.000	60.000	0.000	10,373.565	0.000	10,373.565
TOTAL	802.417	61.122	636.718	48.501	60.000	6.500	38,203.087	315.253	38,518.341

-END- MO-YR	NET ADVAL & PROD. TAXES	DIRECT OPER EXPENSE	EQUITY INVESTMENT	SALVAGE	FUTURE NET CASHFLOW	CUMULATIVE CASHFLOW	10% FUTURE DISC CF	10% CUM DISC CF	20% FUTURE DISC CF
----	-----M\$-----	-----M\$-----	-----M\$-----	-----M\$-----	-----M\$-----	-----M\$-----	-----M\$-----	-----M\$-----	-----M\$-----
12-07	37.551	152.250	0.000	0.000	108.168	108.168	105.669	105.669	103.461
12-08	44.545	334.000	2,500.000	0.000	-2,525.079	-2,416.911	-2,237.662	-2,131.993	-2,003.816
12-09	79.377	480.000	0.000	0.000	70.481	-2,346.430	53.571	-2,078.423	41.493
12-10	288.419	480.000	0.000	0.000	1,520.187	-826.243	1,123.188	-955.235	852.505
12-11	694.526	480.000	0.000	0.000	4,336.535	3,510.292	2,946.347	1,991.112	2,071.624
12-12	678.591	480.000	0.000	0.000	4,226.030	7,736.322	2,618.551	4,609.663	1,692.666
12-13	562.121	480.000	0.000	0.000	3,418.308	11,154.630	1,925.946	6,535.609	1,141.447
12-14	463.737	480.000	0.000	0.000	2,736.013	13,890.643	1,401.462	7,937.071	761.422
12-15	382.572	480.000	0.000	0.000	2,173.136	16,063.780	1,012.016	8,949.087	504.046
12-16	315.477	480.000	0.000	0.000	1,707.830	17,771.610	723.093	9,672.180	330.161
S TOT	3,546.916	4,326.250	2,500.000	0.000	17,771.610	17,771.610	9,672.180	9,672.180	5,495.009
AFTER	1,307.318	3,040.000	0.000	0.000	6,026.247	23,797.857	1,851.615	11,523.795	653.745
TOTAL	4,854.233	7,366.250	2,500.000	0.000	23,797.857	23,797.857	11,523.795	11,523.795	6,148.754

	OIL	GAS			P. W. %	P. W., M\$
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GROSS WELLS	1.0		LIFE, YRS.	20.58	2.00	20,361.790
GROSS ULT., MB & MMF	1,493.025	1,041.738	DISCOUNT	10.00	4.00	17,528.094
GROSS CUM., MB & MMF	690.608	980.616	UNDISCOUNTED PAYOUT, YRS.	0.00	6.00	15,170.724
GROSS RES., MB & MMF	802.417	61.122	DISCOUNTED PAYOUT, YRS.	#N/A	8.00	13,193.844
NET RES., MB & MMF	636.718	48.501	UNDISCOUNTED NET/INVEST	10.52	10.00	11,523.795
NET REVENUE, M\$	38,203.087	315.253	DISCOUNTED NET/INVEST	5.61	12.00	10,103.377
INITIAL PRICE, \$	60.000	6.500	RATE-OF-RETURN, PCT.	77.31	14.00	8,887.740
INITIAL N.I., PCT.	79.35	79.35	INITIAL W.I., PCT.	100.00	16.00	7,841.390

Oil Conservation Division

Case No. 24Exhibit No. 24

PO
3/11
2.5yr from Invest

EASTLAND QUEEN UNIT CONTINUE AS IS
 Beach Exploration
 TURKEY TRACK (QUEEN)
 Eddy, NM,
 Opex \$750/mo/well 29 wells \$21750
 100% WI, 79.35 NRI
 ULT 803 MBO, 1,118 MMCF (QUEEN + 7RVRS)

DATE : 08/17/07
 TIME : 17:26:22

RESERVES AND ECONOMICS

EFFECTIVE DATE: 6/07

-END- MO-YR	GROSS OIL PRODUCTION ---MBBLS---	GROSS GAS PRODUCTION ---MMCF---	NET OIL PRODUCTION ---MBBLS---	NET GAS PRODUCTION ---MMCF---	NET OIL PRICE ---\$/BBL---	NET GAS PRICE ---\$/MCF---	NET OIL SALES -----M\$-----	NET GAS SALES -----M\$-----	TOTAL NET SALES -----M\$-----
12-07	5.529	6.738	4.387	5.347	60.000	6.500	263.216	34.753	297.969
12-08	9.100	11.091	7.221	8.800	60.000	6.500	433.252	57.203	490.455
12-09	8.645	10.536	6.860	8.360	60.000	6.500	411.577	54.341	465.918
12-10	8.212	10.009	6.517	7.942	60.000	6.500	390.995	51.624	442.619
12-11	7.802	9.508	6.191	7.545	60.000	6.500	371.443	49.042	420.485
12-12	7.411	9.032	5.880	7.167	60.000	6.500	352.827	46.584	399.412
12-13	7.040	8.580	5.586	6.808	60.000	6.500	335.176	44.254	379.430
12-14	6.688	8.151	5.307	6.468	60.000	6.500	318.415	42.041	360.456
12-15	6.354	7.743	5.042	6.144	60.000	6.500	302.492	39.938	342.431
12-16	6.035	7.355	4.789	5.836	60.000	6.500	287.332	37.937	325.269
S TOT	72.815	88.743	57.779	70.418	60.000	6.500	3,466.726	457.716	3,924.442
AFTER	39.878	48.602	31.643	38.565	60.000	6.500	1,898.605	250.675	2,149.281
TOTAL	112.693	137.345	89.422	108.983	60.000	6.500	5,365.332	708.391	6,073.723

-END- MO-YR	NET ADVAL & PROD. TAXES -----M\$-----	DIRECT OPER EXPENSE -----M\$-----	EQUITY INVESTMENT -----M\$-----	SALVAGE -----M\$-----	FUTURE NET CASHFLOW -----M\$-----	CUMULATIVE CASHFLOW -----M\$-----	10% FUTURE DISC CF -----M\$-----	10% CUM DISC CF -----M\$-----	20% FUTURE DISC CF -----M\$-----
12-07	37.551	21.750	0.000	0.000	238.668	238.668	232.603	232.603	227.244
12-08	61.809	0.000	0.000	0.000	428.646	667.314	388.437	621.040	355.265
12-09	58.717	0.000	0.000	0.000	407.201	1,074.515	335.458	956.497	281.242
12-10	55.781	0.000	0.000	0.000	386.838	1,461.353	289.712	1,246.209	222.648
12-11	52.991	0.000	0.000	0.000	367.494	1,828.847	250.204	1,496.413	176.262
12-12	50.335	0.000	0.000	0.000	349.076	2,177.923	216.059	1,712.471	139.524
12-13	47.817	0.000	0.000	0.000	331.612	2,509.536	186.590	1,899.061	110.453
12-14	45.426	0.000	0.000	0.000	315.030	2,824.565	161.145	2,060.206	87.441
12-15	43.154	0.000	0.000	0.000	299.276	3,123.841	139.170	2,199.376	69.224
12-16	40.992	0.000	0.000	0.000	284.277	3,408.119	120.177	2,319.553	54.796
S TOT	494.574	21.750	0.000	0.000	3,408.119	3,408.119	2,319.553	2,319.553	1,724.099
AFTER	270.861	0.000	0.000	0.000	1,878.420	5,286.538	536.728	2,856.282	178.483
TOTAL	765.435	21.750	0.000	0.000	5,286.538	5,286.538	2,856.282	2,856.282	1,902.582

	OIL	GAS		P. W. %	P. W., M\$
GROSS WELLS	1.0		LIFE, YRS.	17.92	2.00
GROSS ULT., MB & MMF	803.301	1,117.961	DISCOUNT	10.00	4.00
GROSS CUM., MB & MMF	690.608	980.616	UNDISCOUNTED PAYOUT, YRS.	0.00	6.00
GROSS RES., MB & MMF	112.693	137.345	DISCOUNTED PAYOUT, YRS.	#N/A	8.00
NET RES., MB & MMF	89.422	108.983	UNDISCOUNTED NET/INVEST	0.00	10.00
NET REVENUE, M\$	5,365.332	708.391	DISCOUNTED NET/INVEST	0.00	12.00
INITIAL PRICE, \$	60.000	6.500	RATE-OF-RETURN, PCT.	400.00	14.00
INITIAL N.I., PCT.	79.35	79.35	INITIAL W.I., PCT.	100.00	16.00
					18.00
					20.00
					22.00
					24.00
					26.00
					28.00
					30.00

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RESERVES AND ECONOMICS

EFFECTIVE DATE: 6/07

-END- MO-YR	GROSS OIL PRODUCTION	GROSS GAS PRODUCTION	NET OIL PRODUCTION	NET GAS PRODUCTION	NET OIL PRICE	NET GAS PRICE	NET OIL SALES	NET GAS SALES	TOTAL NET SALES
-----	---MBBLS---	---MMCF---	---MBBLS---	---MMCF---	---\$/BBL---	---\$/MCF---	-----M\$-----	-----M\$-----	-----M\$-----
12-07	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
12-08	-2.480	-3.669	-1.968	-2.911	0.000	0.000	-118.064	-18.924	-136.988
12-09	3.595	-1.404	2.853	-1.114	60.000	0.000	171.181	-7.240	163.941
12-10	37.306	13.538	29.603	10.742	60.000	6.500	1,776.161	69.825	1,845.987
12-11	106.405	4.775	84.432	3.789	60.000	6.500	5,065.946	24.630	5,090.576
12-12	105.688	-9.032	83.863	-7.167	60.000	0.000	5,031.794	-46.584	4,985.210
12-13	86.647	-8.580	68.754	-6.808	60.000	0.000	4,125.252	-44.254	4,080.999
12-14	70.601	-8.151	56.022	-6.468	60.000	0.000	3,361.335	-42.041	3,319.294
12-15	57.408	-7.743	45.554	-6.144	60.000	0.000	2,733.216	-39.938	2,693.278
12-16	46.544	-7.355	36.933	-5.836	60.000	0.000	2,215.975	-37.937	2,178.038
S TOT	511.716	-27.621	406.047	-21.917	60.000	0.000	24,362.796	-142.463	24,220.333
AFTER	178.008	-48.602	141.249	-38.565	60.000	0.000	8,474.960	-250.675	8,224.284
TOTAL	689.724	-76.223	547.296	-60.483	60.000	0.000	32,837.756	-393.138	32,444.618

-END- MO-YR	NET ADVAL & PROD. TAXES	DIRECT OPER EXPENSE	EQUITY INVESTMENT	SALVAGE	FUTURE NET CASHFLOW	CUMULATIVE CASHFLOW	10% FUTURE DISC CF	10% CUM DISC CF	20% FUTURE DISC CF
-----	-----M\$-----	-----M\$-----	-----M\$-----	-----M\$-----	-----M\$-----	-----M\$-----	-----M\$-----	-----M\$-----	-----M\$-----
12-07	0.000	130.500	0.000	0.000	-130.500	-130.500	-126.934	-126.934	-123.783
12-08	-17.264	334.000	2,500.000	0.000	-2,953.725	-3,084.225	-2,626.099	-2,753.033	-2,359.081
12-09	20.660	480.000	0.000	0.000	-336.720	-3,420.944	-281.887	-3,034.920	-239.749
12-10	232.639	480.000	0.000	0.000	1,133.348	-2,287.596	833.477	-2,201.444	629.857
12-11	641.534	480.000	0.000	0.000	3,969.041	1,681.445	2,696.143	494.700	1,895.362
12-12	628.256	480.000	0.000	0.000	3,876.954	5,558.399	2,402.492	2,897.192	1,553.142
12-13	514.304	480.000	0.000	0.000	3,086.695	8,645.094	1,739.355	4,636.547	1,030.994
12-14	418.311	480.000	0.000	0.000	2,420.984	11,066.078	1,240.317	5,876.865	673.981
12-15	339.417	480.000	0.000	0.000	1,873.860	12,939.938	872.846	6,749.711	434.822
12-16	274.485	480.000	0.000	0.000	1,423.553	14,363.491	602.916	7,352.627	275.366
S TOT	3,052.342	4,304.500	2,500.000	0.000	14,363.491	14,363.491	7,352.627	7,352.627	3,770.910
AFTER	1,036.457	3,040.000	0.000	0.000	4,147.828	18,511.319	1,314.887	8,667.513	475.262
TOTAL	4,088.799	7,344.500	2,500.000	0.000	18,511.319	18,511.319	8,667.513	8,667.513	4,246.172

	OIL	GAS		P. W. %	P. W., M\$
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GROSS WELLS	0.0		LIFE, YRS.	20.58	2.00 15,790.757
GROSS ULT., MB & MMF	915.111	198.467	DISCOUNT	10.00	4.00 13,527.281
GROSS CUM., MB & MMF	0.000	0.000	UNDISCOUNTED PAYOUT, YRS.	4.25	6.00 11,629.807
GROSS RES., MB & MMF	915.111	198.467	DISCOUNTED PAYOUT, YRS.	4.42	8.00 10,028.117
NET RES., MB & MMF	726.140	157.484	UNDISCOUNTED NET/INVEST	8.40	10.00 8,667.513
NET REVENUE, M\$	43,568.419	1,023.645	DISCOUNTED NET/INVEST	4.47	12.00 7,504.980
INITIAL PRICE, \$	0.000	0.000	RATE-OF-RETURN, PCT.	51.50	14.00 6,506.377
INITIAL N.I., PCT.	0	0	INITIAL W.I., PCT.	0.00	16.00 5,644.382
					18.00 4,896.952
					20.00 4,246.172
					22.00 3,677.378
					24.00 3,178.490
					26.00 2,739.494
					28.00 2,352.041
					30.00 2,009.134