

ECONOMIC ANNUAL CASHFLOW REPORT 1

4:39:14 p - 3/18/97
Page: 1

Year	Well Cnt	Gross Oil bbl	Net Oil bbl	Gross Gas mcf	Net Gas mcf	Oil Price \$/bbl	Gas Price \$/mcf	Oil Revenue \$	Gas Revenue \$
1997	1	2,935	2,348	1,698	1,358	19.00	1.200	44,617	1,630
1998	1	2,099	1,679	781	625	19.00	1.200	31,897	750
1999	1	1,629	1,303	451	361	19.00	1.200	24,760	433
2000	1	1,329	1,063	295	236	19.00	1.200	20,197	283
2001	1	1,120	896	208	166	19.00	1.200	17,031	199
2002	1	968	774	155	124	19.00	1.200	14,709	148
2003	1	851	681	120	96	19.00	1.200	12,934	115
2004	1	759	607	95	76	19.00	1.200	11,534	92
2005	1	519	416	60	48	19.00	1.200	7,895	57
2006	1	0	0	0	0	0.000	0.000	0	0
2007	1	0	0	0	0	0.000	0.000	0	0
2008	1	0	0	0	0	0.000	0.000	0	0
2009	1	0	0	0	0	0.000	0.000	0	0
2010	1	0	0	0	0	0.000	0.000	0	0
2011	1	0	0	0	0	0.000	0.000	0	0
Remaining:		0	0	0	0	0.000	0.000	0	0
Totals:		12,209	9,767	3,862	3,090	19.00	1.200	185,575	3,708
Year		Taxes \$	Operating Expenses \$	Net Oper Income \$	Costs \$	Cash Flow \$	Cumulative Cash Flow \$	Disc 10.00% Cash Flow \$	Cum Disc Cash Flow \$
1997		2,175	9,720	34,352	35,828	-1,476	-1,476	-2,773	-2,773
1998		1,524	9,720	21,404	0	21,404	19,928	18,548	15,775
1999		1,171	9,720	14,302	0	14,302	34,230	11,263	27,038
2000		950	9,720	9,809	0	9,809	44,040	7,022	34,060
2001		798	9,720	6,713	0	6,713	50,752	4,369	38,429
2002		688	9,720	4,450	0	4,450	55,202	2,634	41,063
2003		604	9,720	2,725	0	2,725	57,927	1,468	42,531
2004		537	9,720	1,368	0	1,368	59,295	671	43,203
2005		367	7,290	295	0	295	59,590	134	43,336
2006		0	0	0	0	0	59,590	0	43,336
2007		0	0	0	0	0	59,590	0	43,336
2008		0	0	0	0	0	59,590	0	43,336
2009		0	0	0	0	0	59,590	0	43,336
2010		0	0	0	0	0	59,590	0	43,336
2011		0	0	0	0	0	59,590	0	43,336
Remaining:		0	0	0	0	0	59,590	0	43,336
Totals:		8,815	85,050	95,418	35,828	59,590		43,336	
Discount %		Value \$	Effective Date:	WI	Tangible	Intangible	RI Oil	RI Gas	Reversion
5.00		50,579	01/1997	1.000000000	1.000000000	1.000000000	0.800000000	0.800000000	01/1997
10.00		43,336	Payout Date:						
15.00		37,411	01/1998						
20.00		32,489	Economic Limit:						
25.00		28,343	09/2005						
30.00		24,809	ROI:						
35.00		21,764	+100%						
40.00		19,116	2.66						
45.00		16,793	SEVEN RIVERS TYPE WELL (Well #1 - 100%)						
50.00		14,740	SDX						
			E. MILLMAN						
			EDDY NM						