APC 120 4/89

Anadarko Petroleum Corporation

REVISION 1

CO(2)	DIV(2)	AFE NO(4)/(4)	LOCATION NO(7)	DATE-MO/DAY/YR(6)
03	48	4023 /		05/18/90

WORK DES(12)	WELL LOCATION NAME(20)	WELL NO(5)	FIELD/PROSPECT(25)	ST(5)	ST CD(2)
DC&E DEV	BOGART FEDERAL COM	#1	BOGART PROSPECT	NM	30

EXPLAIN PROJECT DRILL, COMPLETE & EQUIP 11,500' MORROW GAS WELL

O/S OPERATOR AFE#	SECTION-TOWNSHIP-RANGE-DES OF LOC (23)	COUNTY(13)	CO CD(3)
	28-17S-30E, 2080 FNL & 1980 FWL	EDDY	015

FIELD CD (3)	PROJ CD (4)	PROSP CD (3)	BUDGET (3)	AMOUNT AUTHORIZED (9)/(9)
000	0000	000	310	$364,300 /

	OWNER NAME (24)	WORKING INT(1.6)	OWNER NAME (24)	WORKING INT(1.6)
OPER	ANADARKO PETROLEUM CORP.	0.609375		
	WELLER ENERGY, INC.	0.140625		
	PHILLIPS OIL CO.	0.125000		
	ENRON OIL & GAS CO.	0.046528		
	UNION TEXAS EXPLORATION CORP.	0.046527		
	PACIFIC ENTERPRISES OIL CO(USA)	0.031945	COMPANY REVENUE INTEREST	0.457031

TYPE:

XX DRILLING
__ EXPLORATION
XX DEVELOPMENT
__ RECOMPLETION
__ PLUG & ABANDON
__ SALE
__ CONSTRUCTION
__ LHP
__ GEOPHYSICAL
__

PROJECT SUBJECT TO:
__ CARRIED INTEREST
__ NET PROFITS INTEREST
__ RIGHT TO CONVERT TO WI
__ FARMIN
__ DHC or BHC
__

ORIGINATING OFFICE MIDLAND
PREPARED BY R. T. BIDDY

FOR DRILLING WELLS
EST SPUD DATE ______ EST TD 11500
TYPE WELL(OIL,GAS,ETC) GAS
DRILLING OBLG DATE ______
EST DAYS TO DRILL 36
EST DAYS TO COMPLETE 10

EXPLAIN: FED. O&G LEASE LC-02 8936 (C) (HBP) COVERING 240 GR & NET ACRES IN W/2 SEC. 28-17S-30E
ACRES (Spacing Unit) 320 LSE EXP DATE RENEWAL
LSE NOS IN UNIT 3-47-42-30-015-0017-00 11-1-81

DRY HOLE COST-AFE

	TOTAL	JT OWNERS	CO NET
IDC	$296,300	$115,700	$180,600
TDC	77,500	30,300	47,200
TOTAL	$373,800	$146,000	$227,800
DHC/ BHC	($)	($)	($)
TOTAL	$373,800	$146,000	$227,800

RETIREMENT COST

	TOTAL	JT OWNERS	CO NET
REMOVALS	$	$	$
SALVAGE			
COST/ (RECOVER)	$	$	$

COMPLETION COST - AFE

	TOTAL	JT OWNERS	CO NET
ICC	$ 57,200	$ 22,400	$ 34,800
TCC	166,900	65,200	101,700
TOTAL	$224,100	$ 87,600	$136,500
CWC	$597,900	$223,600	$364,300

EXPLORATION AND OTHER PROJECTS COST

	TOTAL	JT OWNERS	CO NET
IDC	$	$	$
OTHER			
TOTAL	$	$	$

REMARKS: REVISION #1 DONE TO CHANGE BUDGET CATEGORY FROM EXPLORATORY TO PRIMARY DRILLING.

APPROVAL LEVEL
XX Division __ Region __ General Office

COMMITTEE ACTION
__ AUTHORIZED __ REJECTED DATE:______

RECOMMENDED: ______ DATE
[signature] 5/22/90

APPROVALS [signature] Shirley DATE 5/22/90

NON-OPERATORS APPROVAL

APPROVED

COMPANY ______
BY ______ TITLE ______ DATE ______

PROJECT ECONOMIC ASSUMPTIONS

CHANCE OF SUCCESS: EXPL______% DEVEL______%
PRICES: ______ $/BBL; ______ $/MCF

RESERVES -	THIS WELL Gross	Ri	TOTAL PROSPECT Gross	Ri
OIL, MBbl				
GAS, MMCF				
EEB, MBbl				

BUDGET STATUS: __ ON BUDGET __ NEW PROJECT
APC INVESTMENT-UNRISKED $______ RISKED $______
ACREAGE COST (INCLUDING G & G) ______

RISKED ECONOMIC YARDSTICKS (AFIT)

DCF RATE OF RETURN ______%
PROFIT-TO-INVESTMENT RATIO
UNDISCOUNTED ______
DISCOUNTED ______
PAYOUT ______ YRS
COST OF FINDING ______ $/NEEB

BY ______
REMARKS: ______

AUTHORITY FOR EXPENDITURE

PC 120 4/89

Anadarko Petroleum Corporation

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CODE	INTANGIBLE DRILLING COSTS	AFE DRY HOLE	AFE COMPLETION	AFE COMPLETED
2010	ROAD AND LOCATION	$ 20,000	$	$ 20,000
2020	CONTRACT RIG COSTS	192,200		192,200
2030	MUD AND CHEMICALS	21,000		21,000
2040	CEMENT AND CEMENTING	26,300	20,700	47,000
2050	FORMATION EVALUATION	24,300		24,300
2060	COMPLETION		30,000	30,000
2070	OTHER TOOLS AND RENTALS	1,000	1,000	2,000
2080	TRANSPORTATION, TRUCKING AND HAULING	2,000	1,500	3,500
2090	CONTRACT SERVICES	500	500	1,000
2100	COMPANY SUPERVISION	6,000	1,500	7,500
2150	MISCELLANEOUS INTANGIBLES	3,000	2,000	5,000
2200	ADMINISTRATIVE OVERHEAD			
2600	IDC-NON OPERATED			
	TOTAL INTANGIBLE DRILLING COSTS	**$296,300**	**$ 57,200**	**$353,500**
2900	SPECIAL CREDITS-DRY AND BOTTOM HOLE CONTRIBUTION-RECEIVABLE	( )	( )	( )
	TOTAL NET INTANGIBLE DRILLING COSTS	**$**	**$**	**$**
	LEASE AND WELL EQUIPMENT			
	WELL CASING			
	400 FT, 13-3/8 OD,	$ 8,300	$	$ 8,300
	3500 FT, 9-5/8 OD,	54,200		54,200
	11500 FT, 4-1/2 OD,		81,100	81,100
	FT, OD,			
3010	**TOTAL WELL CASING**	**$ 62,500**	**$ 81,100**	**$143,600**
	WELL TUBING			
	11500 FT, 2-3/8 OD,		40,800	40,800
	FT, OD,			
	FT, OD,			
3020	**TOTAL WELL TUBING**	**$**	**$ 40,800**	**$ 40,800**
3070	OTHER CONTROLLABLE SUBSURFACE WELL EQUIPMENT			
3080	NON-CONTROLLABLE SUBSURFACE WELL EQUIPMENT		1,500	1,500
3110	WELLHEAD EQUIPMENT	15,000	7,500	22,500
3120	PUMPING EQUIPMENT			
3170	OTHER CONTROLLABLE SURFACE WELL EQUIPMENT			
3180	NON-CONTROLLABLE SURFACE WELL EQUIPMENT			
3190	INSTALLATION COSTS-SURFACE WELL EQUIPMENT			
3210	TANK BATTERIES, SEPARATOR, HEATING TREATING AND SALES EQUIPMENT		30,000	30,000
3220	COMPRESSOR STATIONS			
3230	ELECTRICAL SYSTEMS AND TRANSMISSION LINES			
3240	BUILDINGS			
3250	LEASE LINES		1,000	1,000
3270	OTHER CONTROLLABLE SURFACE LEASE EQUIPMENT			
3280	NON-CONTROLLABLE SURFACE LEASE EQUIPMENT			
3290	INSTALLATION COSTS-SURFACE LEASE EQUIPMENT		5,000	5,000
3400	DRILLING AND/OR PRODUCTION PLATFORMS			
3800	L & W-NON OPERATED			
	TOTAL LEASE AND WELL EQUIPMENT	**$ 77,500**	**$166,900**	**$244,400**
	TOTAL AFE COST ESTIMATE	**$373,800**	**$224,100**	**$597,900**

NON-OPERATORS APPROVAL

COMPANY ____________________

BY ____________________ TITLE ____________________ DATE ____________________

DRILLING DETAIL ESTIMATE