

NEW MEXICO OIL CONSERVATION COMMISSION

Santa Fe, New Mexico

NOTICE OF INTENTION TO DRILL

30-015-01483

Notice must be given to the Oil Conservation Commission or its proper agent and approval obtained before drilling begins. If changes in the proposed plan are considered advisable, a copy of this notice showing such changes will be returned to the sender. Submit this notice in triplicate. One copy will be returned following approval. See additional instructions in Rules and Regulations of the Commission.

Artesia, New Mexico

October 20, 1939.

OIL CONSERVATION COMMISSION,
Santa Fe, New Mexico

Place

Gentlemen:

You are hereby notified that it is our intention to commence the drilling of a well to be known as

Nell Hill Welch

State

Well No. 2 in NW 01 SE

DUPLICATE

Company or Operator Lease Field, County.
of Sec. 20, T. 17, R. 28, N. M. P. M., Artesia Eddy

The well is 330 feet [N.] [S.] of the N line and 1650 feet [E.] [W.] of the E line of SE Quarter Section 20

(Give location from section or other legal subdivision lines. Cross out wrong directions.)

If state land the oil and gas lease is No. B-2149 Assignment No. 1

If patented land the owner is

Address

If government land the permittee is

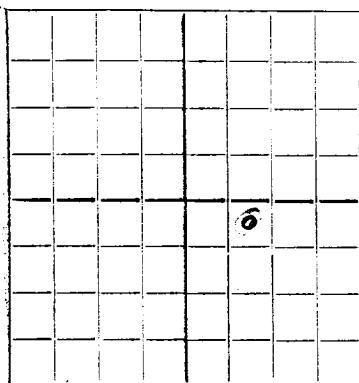
Address

The lessee is

Address

We propose to drill well with drilling equipment as follows:

National Machine (Owned by Operator)

RECEIVED
NOV 3 - 1939
HOBBS OFFICEAREA 640 ACRES
LOCATE WELL CORRECTLY

The status of a bond for this well in conformance with Rule 39 of the General Rules and Regulations of the Commission is as follows: Blanket Bond-Red Lake Oil Co.-Nell Hill Welch, Administratrix of V. P. Welch Estate

We propose to use the following strings of casing and to land or cement them as indicated:

Size of Hole	Size of Casing	Weight Per Foot	New or Second Hand	Depth	Landed or Cemented	Sacks Cement
	10"			200 Ft.		
	8 1/2"			600 Ft.		
	6 5/8"			1700 Ft.	Cement	50 & Mud to Surface

If changes in the above plan become advisable we will notify you before cementing or landing casing. We estimate that the first productive oil or gas sand should occur at a depth of about 1920 feet.

Additional information:

Approved NOV 3 - 1939 19
except as follows:

Sincerely yours,

V. P. Welch

Company or Operator

By V. P. Welch Administratrix~~XXXXXXXX~~ V. P. Welch

Send communication regarding well to

Name Nell Hill Welch

Address

OIL CONSERVATION COMMISSION,

By

Title Oil & Gas Inspector

The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that every entry, no matter how small, should be recorded to ensure the integrity of the financial data. This includes not only sales and purchases but also expenses and income. The document further states that regular audits are necessary to verify the accuracy of these records and to identify any discrepancies.

In the second part, the focus shifts to the management of cash flow. It highlights the need for a clear understanding of the company's current financial position and the ability to forecast future cash requirements. The document suggests implementing a system of budgeting and monitoring cash flow to avoid liquidity issues. It also mentions the importance of maintaining a healthy relationship with creditors and suppliers to ensure timely payments and favorable terms.

The third part of the document addresses the issue of taxation. It provides an overview of the various tax obligations that a business may face, including income tax, sales tax, and property tax. The document advises consulting with a tax professional to ensure compliance with all applicable laws and regulations. It also discusses strategies for minimizing tax liability through legitimate means, such as utilizing tax deductions and credits.

Finally, the document concludes with a section on the importance of financial planning. It stresses that a well-thought-out financial plan is essential for the long-term success of any business. This plan should take into account all aspects of the company's financial health, including its assets, liabilities, and cash flow. The document encourages businesses to review their financial plans regularly and make adjustments as needed to stay on track with their goals.

The following table provides a summary of the key points discussed in the document. It is intended to serve as a quick reference for businesses looking to improve their financial management practices.

Topic	Key Points
Record Keeping	Record all transactions accurately; conduct regular audits; maintain separate accounts for different business activities.
Cash Flow Management	Monitor cash flow closely; create a budget; maintain good relationships with creditors and suppliers.
Taxation	Understand tax obligations; consult with a tax professional; utilize available deductions and credits.
Financial Planning	Develop a comprehensive financial plan; review and update the plan regularly; set realistic financial goals.

In conclusion, effective financial management is a critical component of any successful business. By following the guidelines outlined in this document, businesses can ensure the accuracy of their financial records, manage their cash flow effectively, comply with tax regulations, and develop a solid financial plan for the future.