PERCENT OF PROCEEDS STATEMENT

(Fixed Recovery)

Recipient: 1179911
BUCKHORN PRODUCTION LLC

4/22/2025
9:29:08AM

Production Date: March 2025
Statement Date: April 22, 2025
Accounting Date: April 2025
Run ID: 105006

Lease Information

Settle ID	Payment ID	Lease Name	Facility Name	State	Contract ID	Operator Name/ID	Pressure Base
726121-00	726121-00	WASP 2 STATE #1	NM SUPERSYSTEM	NM	EUN0948PURB	BUCKHORN PRODUCTION LLC 1179911.00	14.730

Settlement Summary

System	LOW	Component Value	Residue Value	Fees & Adjustments	Gross Value	Exempt Value						Net Value
Rate per MCF:	2.34336											
Rate per MMBTU:	1.73418	$18,448.64	$3,929.52	$7,748.58	$14,629.58	0.00	0.00	0.00	0.00	0.00	0.00	$14,629.58

Wellhead Information

	MCF	MMBTU
Gross WH :	6,243.00	8,436.00
Allocation Decimal:	1.0000000	1.0000000
Paystation:	6,243.00	8,436.00
Contractual Field Deducts:	-437.01	-590.52
Net Delivered:	5,805.99	7,845.48
Wellhead BTU	(14.730D):	1.3513
Gas Factor:	0.0000	

Component Settlement

	Theoretical Gallons	Fixed Recoveries	Allocated Gallons	Shrink MMBTU	Contract %	Settlement Gallons	Price	Component Value
ETHANE	25,100.45	0.4000	10,040.18	666.07	100.00	10,040.18	0.1148297	$1,152.91
PROPANE	13,449.00	0.9300	12,507.57	1,145.23	100.00	12,507.57	0.6942047	$8,682.81
ISO-BUTANE	1,784.18	0.9800	1,748.50	174.20	100.00	1,748.50	0.7665857	$1,340.37
NORMAL BUTANE	4,155.35	0.9800	4,072.24	422.45	100.00	4,072.24	0.7577757	$3,085.84
PENTANES PLUS	3,299.54	0.9800	3,233.55	366.57	100.00	3,233.55	1.2947697	$4,186.71
	47,788.52		31,602.04	2,774.52		31,602.04		$18,448.64

Residue Settlement

Net Delivered MMBTU	Shrink	Contractual Fuel/Flare	Theoretical Residue	Allocated Residue	Net Residue MCF	Net Residue MMBTU	Settlement %	Settlement Residue	Price	Residue Value
7,845.48	2,774.52	470.73	4,600.23	4,600.23	4,362.71	4,600.23	100.00	4,600.23	0.8542000	$3,929.52

Fees / Adjustments

Fees / Adjustments	Fee Rate	Value
Compression	0.3031	$1,892.22
Gathering	0.2546	$1,589.46
N2 Handling Fee	0.0805	$804.97
New Mexico Gas Processors Tax	0.0122	$67.44
Processing	0.4728	$2,951.86
Treating	0.0709	$442.63

Plant Product Volumes

Plant BTU 1.0757

Analysis

Components	Mol %	GPM
Helium	0.0000	
Nitrogen	3.6027	
Carbon Dioxide	0.0880	
H2S	0.0079	
Other Inerts	0.0000	
Methane	67.1813	
Ethane	16.0991	4.3232
Propane	8.3736	2.3164
Iso Butane	0.9351	0.3073
Nor Butane	2.2608	0.7157
Iso Pentane	0.5082	0.1866
Nor Pentane	0.4797	0.1746
Hexanes Plus	0.4636	0.2071
Totals	100.0000	8.2309

Contacts

ACCOUNTING:
HTTPS://WWW.PHILLIPS66.COM/MIDSTREAM/CUS
--

CONTRACT ADMIN:
HTTPS://WWW.PHILLIPS66.COM/MIDSTREAM/CUS
--

MEASUREMENT:
MEASUREMENT@P66.COM
--

TAXES:
HTTPS://WWW.PHILLIPS66.COM/MIDSTREAM/CUS
--

Comments

GENERAL:

CONTRACT:

Date	Hours On	Gas Volume
5/1/2025	24	22
5/2/2025	24	22
5/3/2025	24	22
5/4/2025	24	22
5/5/2025	24	22
5/6/2025	24	111
5/7/2025	24	241
5/8/2025	24	241
5/9/2025	24	194
5/10/2025	24	184
5/11/2025	24	178
5/12/2025	24	178
5/13/2025	24	181
5/14/2025	24	200
5/15/2025	24	194
5/16/2025	24	200
5/17/2025	24	199
5/18/2025	24	202
5/19/2025	24	200
5/20/2025	24	199

Sante Fe Main Office
Phone: (505) 476-3441

General Information
Phone: (505) 629-6116

Online Phone Directory
https://www.emnrd.nm.gov/ocd/contact-us

State of New Mexico
Energy, Minerals and Natural Resources
Oil Conservation Division
1220 S. St Francis Dr.
Santa Fe, NM 87505

DEFINITIONS

Operator: HARVARD PETROLEUM COMPANY, LLC P.O. Box 936 Roswell, NM 88202	OGRID: 10155
	Action Number: 466578
	Action Type: [C-129] Venting and/or Flaring (C-129)

DEFINITIONS

For the sake of brevity and completeness, please allow for the following in all groups of questions and for the rest of this application:

- this application's operator, hereinafter "this operator";
- venting and/or flaring, hereinafter "vent or flare";
- any notification or report(s) of the C-129 form family, hereinafter "any C-129 forms";
- the statements in (and/or attached to) this, hereinafter "the statements in this";
- and the past tense will be used in lieu of mixed past/present tense questions and statements.

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QUESTIONS

Action 466578

QUESTIONS

Operator: HARVARD PETROLEUM COMPANY, LLC P.O. Box 936 Roswell, NM 88202	OGRID: 10155
	Action Number: 466578
	Action Type: [C-129] Venting and/or Flaring (C-129)

QUESTIONS

Prerequisites	
Any messages presented in this section, will prevent submission of this application. Please resolve these issues before continuing with the rest of the questions.	
Incident Well	*Unavailable.*
Incident Facility	**[fAPP2201642944] WASP 2 STATE 1H,2,3H**

Determination of Reporting Requirements	
Answer all questions that apply. The Reason(s) statements are calculated based on your answers and may provide addional guidance.	
Was this vent or flare caused by an emergency or malfunction	Yes
Did this vent or flare last eight hours or more cumulatively within any 24-hour period from a single event	Yes
Is this considered a submission for a vent or flare event	**Yes, minor venting and/or flaring of natural gas.**
An operator shall file a form C-141 instead of a form C-129 for a release that, includes liquid during venting and/or flaring that is or may be a major or minor release under 19.15.29.7 NMAC.	
Was there **at least 50 MCF** of natural gas vented and/or flared during this event	Yes
Did this vent or flare result in the release of **ANY** liquids (not fully and/or completely flared) that reached (or has a chance of reaching) the ground, a surface, a watercourse, or otherwise, with reasonable probability, endanger public health, the environment or fresh water	No
Was the vent or flare within an incorporated municipal boundary or withing 300 feet from an occupied permanent residence, school, hospital, institution or church in existence	No

Equipment Involved	
Primary Equipment Involved	*Not answered.*
Additional details for Equipment Involved. Please specify	*Not answered.*

Representative Compositional Analysis of Vented or Flared Natural Gas	
Please provide the mole percent for the percentage questions in this group.	
Methane (CH4) percentage	67
Nitrogen (N2) percentage, if greater than one percent	4
Hydrogen Sulfide (H2S) PPM, rounded up	0
Carbon Dioxide (C02) percentage, if greater than one percent	0
Oxygen (02) percentage, if greater than one percent	0
If you are venting and/or flaring because of Pipeline Specification, please provide the required specifications for each gas.	
Methane (CH4) percentage quality requirement	*Not answered.*
Nitrogen (N2) percentage quality requirement	*Not answered.*
Hydrogen Sufide (H2S) PPM quality requirement	*Not answered.*
Carbon Dioxide (C02) percentage quality requirement	*Not answered.*
Oxygen (02) percentage quality requirement	*Not answered.*

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QUESTIONS (continued)

Operator: HARVARD PETROLEUM COMPANY, LLC P.O. Box 936 Roswell, NM 88202	OGRID: 10155
	Action Number: 466578
	Action Type: [C-129] Venting and/or Flaring (C-129)

QUESTIONS

Date(s) and Time(s)	
Date vent or flare was discovered or commenced	05/16/2025
Time vent or flare was discovered or commenced	12:00 AM
Time vent or flare was terminated	12:00 AM
Cumulative hours during this event	24

Measured or Estimated Volume of Vented or Flared Natural Gas	
Natural Gas Vented (Mcf) Details	*Not answered.*
Natural Gas Flared (Mcf) Details	Cause: Midstream Emergency Maintenance | Producing Well | Natural Gas Flared | Released: 200 Mcf | Recovered: 0 Mcf | Lost: 200 Mcf.
Other Released Details	*Not answered.*
Additional details for Measured or Estimated Volume(s). Please specify	*Not answered.*
Is this a gas only submission (i.e. only significant Mcf values reported)	**Yes, according to supplied volumes this appears to be a "gas only" report.**

Venting or Flaring Resulting from Downstream Activity	
Was this vent or flare a result of downstream activity	Yes
Was notification of downstream activity received by this operator	Yes
Downstream OGRID that should have notified this operator	[36785] DCP OPERATING COMPANY, LP
Date notified of downstream activity requiring this vent or flare	05/16/2025
Time notified of downstream activity requiring this vent or flare	06:00 AM

Steps and Actions to Prevent Waste	
For this event, this operator could not have reasonably anticipated the current event and it was beyond this operator's control.	True
Please explain reason for why this event was beyond this operator's control	DCP Midstream
Steps taken to limit the duration and magnitude of vent or flare	None
Corrective actions taken to eliminate the cause and reoccurrence of vent or flare	None

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ACKNOWLEDGMENTS

Operator: HARVARD PETROLEUM COMPANY, LLC P.O. Box 936 Roswell, NM 88202	OGRID: 10155
	Action Number: 466578
	Action Type: [C-129] Venting and/or Flaring (C-129)

ACKNOWLEDGMENTS

☑	I acknowledge that I am authorized to submit a *Venting and/or Flaring* (C-129) report on behalf of this operator and understand that this report can be **a complete** C-129 submission per 19.15.27.8 and 19.15.28.8 NMAC.
☑	I acknowledge that upon submitting this application, I will be creating a new incident file (assigned to this operator) to track any C-129 forms, pursuant to 19.15.27.7 and 19.15.28.8 NMAC and understand that this submission meets the notification requirements of Paragraph (1) of Subsection G and F respectively.
☑	I hereby certify the statements in this report are true and correct to the best of my knowledge and acknowledge that any false statement may be subject to civil and criminal penalties under the Oil and Gas Act.
☑	I acknowledge that the acceptance of any C-129 forms by the OCD does not relieve this operator of liability should their operations have failed to adequately investigate, report, and remediate contamination that poses a threat to groundwater, surface water, human health, or the environment.
☑	I acknowledge that OCD acceptance of any C-129 forms does not relieve this operator of responsibility for compliance with any other applicable federal, state, or local laws and/or regulations.

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CONDITIONS

Action 466578

CONDITIONS

Operator: HARVARD PETROLEUM COMPANY, LLC P.O. Box 936 Roswell, NM 88202	OGRID: 10155
	Action Number: 466578
	Action Type: [C-129] Venting and/or Flaring (C-129)

CONDITIONS

Created By	Condition	Condition Date
hmilne	If the information provided in this report requires an amendment, submit a [C-129] Amend Venting and/or Flaring Incident (C-129A), utilizing your incident number from this event.	5/22/2025