COG OPERATING LLC
AUTHORITY FOR EXPENDITURE
DRILLING

WELL NAME: GOLDFINGER 17 FED COM #4H	PROSPECT NAME: BULLDOG2432
SHL: 190 FSL & 660 FEL	STATE & COUNTY: New Mexico, Lea
BHL: 330 FNL & 660 FEL	OBJECTIVE: DRILL AND COMPLETE
FORMATION: BRUSHY	DEPTH: 13,105'
LEGAL: 17-24S-32E	TVD: 8,505'

INTANGIBLE COSTS		BCP		ACP	TOTAL
Title/Curative/Permit	201	11,000			11,000
Insurance	202	5,000	302		5,000
Damages/Right of Way	203	15,000	303		15,000
Survey/Stake Location	204	7,000	304		7,000
Location/Pits/Road Expense	205	100,000	305	25,000	125,000
Drilling / Completion Overhead	206	6,000	306		6,000
Turnkey Contract	207	0	307		0
Footage Contract	208	0	308		0
Daywork Contract	209	385,000	309		385,000
Directional Drilling Services	210	178,000	310		178,000
Fuel & Power	211	85,000	311	10,000	95,000
Water	212	70,000	312	175,000	245,000
Bits	213	78,000	313	4,500	82,500
Mud & Chemicals	214	65,000	314		65,000
Drill Stem Test	215	0	315		0
Coring & Analysis	216	0			0
Cement Surface	217	35,000			35,000
Cement Intermediate	218	55,000			55,000
Cement 2nd Intermediate/Production	218	0	319	100,000	100,000
Cement Squeeze & Other (Kickoff Plug)	220	0	320		0
Float Equipment & Centralizers	221	15,000	321	15,000	30,000
Casing Crews & Equipment	222	20,000	322	20,000	40,000
Fishing Tools & Service	223	0	323		0
Geologic/Engineering	224	0	324		0
Contract Labor	225	15,000	325	125,000	140,000
Company Supervision	226	0	326		0
Contract Supervision	227	41,600	327	50,000	91,600
Testing Casing/Tubing	228	7,000	328		7,000
Mud Logging Unit	229	21,000	329		21,000
Logging	230	75,000	330	10,000	85,000
Perforating/Wireline Services	231	5,000	331	120,000	125,000
Stimulation/Treating		0	332	1,400 000	1,400,000
Completion Unit		0	333	50,000	50,000
Swabbing Unit		0	334		0
Rentals-Surface	235	85,000	335	250,000	335,000
Rentals-Subsurface	236	105,000	336	25,000	130,000
Trucking/Forklift/Rig Mobilization	237	125,000	337	25,000	150,000
Welding Services	238	5,000	338	7,500	12,500
Water Disposal	239	0	339	150,000	150,000
Plug to Abandon	240	0	340		0
Seismic Analysis	241	0	341		0
Closed Loop & Environmental	244	180,000	344	10,000	190,000
Miscellaneous	242	0	342		0
Contingency	243	90,400	343	50,000	140,400
TOTAL INTANGIBLES		1,885,000		2,622,000	4,507,000

TANGIBLE COSTS		BCP		ACP	TOTAL
Surface Casing	401	39,000			39,000
Intermediate Casing	402	116,000	503		116,000
Production Casing		0	503	208,000	208,000
Tubing		0	504	44,000	44,000
Wellhead Equipment	405	15,000	505	35,000	50,000
Pumping Unit		0	506	115,000	115,000
Prime Mover		0	507	20,000	20,000
Rods		0	508	40,000	40,000
Pumps		0	509	37,000	37,000
Tanks		0	510	75,000	75,000
Flowlines		0	511	70,000	70,000
Heater Treater/Separator		0	512	65,000	65,000
Electrical System		0	513		0
Packers/Anchors/Hangers	414	0	514	10,000	10,000
Couplings/Fittings/Valves	415	0	515	170,000	170,000
Gas Compressors/Meters		0	516	8,100	8,100
Dehydrator		0	517		0
Injection Plant/CO2 Equipment		0	518		0
Miscellaneous	419	0	519		0
Contingency	420	9,000	520	45,900	54,900
TOTAL TANGIBLES		179,000		943,000	1,122,000
TOTAL WELL COSTS		2,064,000		3,565,000	5,629,000

COG Operating LLC

Date Prepared: 4/16/2014

COG Operating LLC

By: Tim Smith

We approve:
% Working Interest

Company:
By:
Printed Name:
Title:
Date:

This AFE is only an estimate. By signing you agree to pay your share of the actual costs incurred.

BEFORE THE OIL CONSERVATION DIVISION
Santa Fe, New Mexico
Exhibit No. 15
Submitted by: COG OPERATING LLC
Hearing Date: July 24, 2014