LOWE 20 #1
31052

DATE: 04/09/97
TIME: 09:31:25
FILE: DRLRPT96
GET#: 105

R E S E R V E S   A N D   E C O N O M I C S

AS OF JANUARY 1, 1997

-END-	---GROSS PRODUCTION---		----NET PRODUCTION----		--PRICES---		--------OPERATIONS, M$--------					10.00 PCT
MO-YR	OIL, MBBL	GAS, MMCF	OIL, MBBL	GAS, MMCF	OIL $/B	GAS $/M	NET OPER REVENUES	SEV+ADV TAXES	NET OPER EXPENSES	CAPITAL COSTS, M$	CASH FLOW BTAX, M$	CUM. DISC BTAX, M$
12-97	11.447	17.171	3.055	4.583	19.00	1.50	64.920	3.244	11.405	.000	50.271	47.565
12-98	11.869	17.803	3.168	4.751	19.57	1.55	69.338	3.465	14.096	.000	51.777	92.461
12-99	10.329	15.494	2.757	4.135	20.16	1.59	62.153	3.106	14.519	.000	44.528	127.562
12- 0	9.144	13.716	2.440	3.661	20.76	1.64	56.660	2.831	14.955	.000	38.874	155.420
12- 1	8.203	12.304	2.189	3.284	21.38	1.69	52.355	2.616	15.403	.000	34.336	177.789
12- 2	7.438	11.157	1.985	2.978	22.03	1.74	48.900	2.443	15.865	.000	30.592	195.907
12- 3	6.804	10.206	1.816	2.724	22.69	1.79	46.079	2.302	16.341	.000	27.436	210.679
12- 4	6.268	9.402	1.673	2.509	23.37	1.84	43.723	2.184	16.831	.000	24.708	222.773
12- 5	5.812	8.718	1.551	2.327	24.07	1.90	41.752	2.087	17.336	.000	22.329	232.709
12- 6	5.417	8.126	1.446	2.169	24.79	1.96	40.092	2.003	17.856	.000	20.233	240.894
12- 7	5.072	7.608	1.354	2.030	25.53	2.02	38.666	1.932	18.392	.000	18.342	247.639
12- 8	4.769	7.153	1.273	1.909	26.30	2.08	37.444	1.871	18.944	.000	16.629	253.198
12- 9	4.500	6.750	1.201	1.802	27.09	2.14	36.388	1.818	19.512	.000	15.058	257.774
12-10	4.260	6.390	1.137	1.705	27.90	2.20	35.481	1.773	20.098	.000	13.610	261.534
12-11	4.044	6.066	1.079	1.619	28.74	2.27	34.683	1.732	20.701	.000	12.250	264.611
S TOT	105.376	158.064	28.124	42.186	22.53	1.78	708.634	35.407	252.254	.000	420.973	264.611
REM.	23.704	35.556	6.327	9.489	29.94	2.55	213.554	10.713	163.377	.000	39.464	272.330
TOTAL	129.080	193.620	34.451	51.675	23.89	1.92	922.188	46.120	415.631	.000	460.437	272.330
CUM.	42.938	56.541										
ULT.	172.018	250.161										

NET OIL REVENUES (M$)	823.003
NET GAS REVENUES (M$)	99.185
TOTAL REVENUES (M$)	922.188

BTAX RATE OF RETURN (PCT)	100.00	PROJECT LIFE (YEARS)	22.000
BTAX PAYOUT YEARS	.17	DISCOUNT RATE (PCT)	10.000
BTAX PAYOUT YEARS (DISC)	.17	GROSS OIL WELLS	1.000
BTAX NET INCOME/INVEST	.00	GROSS GAS WELLS	.000
BTAX NET INCOME/INVEST (DISC)	.00	GROSS WELLS	1.000
INITIAL W.I. FRACTION	.348125	INITIAL NET OIL FRACTION	.266890
FINAL W.I. FRACTION	.348125	FINAL NET OIL FRACTION	.266890
PRODUCTION START DATE	3- 1-97	INITIAL NET GAS FRACTION	.266890
MONTHS IN FIRST LINE	12.00	FINAL NET GAS FRACTION	.266890

---------PRESENT WORTH PROFILE---------

DISC RATE	PW OF NET BTAX, M$	DISC RATE	PW OF NET BTAX, M$
.0	460.437	30.0	151.050
2.0	406.079	35.0	136.788
5.0	343.566	40.0	125.281
8.0	297.038	45.0	115.797
10.0	272.330	50.0	107.842
12.0	251.431	60.0	95.231
15.0	225.600	70.0	85.663
18.0	204.781	80.0	78.138
20.0	193.032	90.0	72.057
25.0	169.196	100.0	67.032

BEFORE THE
OIL CONSERVATION DIVISION
Santa Fe, New Mexico

Case No. 11409 (Reopened) Exhibit No. 5

Submitted by: Maralo, Inc.

Hearing Date: April 17, 1997

OGRE(R) V1.40 BTAX — DATA REPORT — DATE: 04/09/97

FILE NAME: DRLRPT96(105) — TIME: 09:31:25

CASE NAME: 124 LOWE 20 — 1

CMD NAME: STDE3122(300)

101 LOWE 20 #1

102 31052

117 CASE $COM

* 120 1 97 12 1 1 97 10 1

	W.I. FRACTION	OP. COST ($/W/MO)	OP. COST ($/MO.)	ADV. TAX (PCT)	MAJOR PH. NAME	PROD DATE (MO/DY/YR)
210	.34812500	3276.00	.00	.000	OIL	3/ 1/97

	PHASE NAME	CUM PROD (MUNITS)	REV. INT FRACTION	PRICE ($/UNIT)	SEV. TAX (PCT)	NO. OF WELLS	RATIO TO MAJOR PH
221	OIL	42.938	.26689000	19.000	4.700	1.0	
222	GAS	56.541	.26689000	1.500	7.500	.0	1.500

	PH. NAME	CURVE TP	DECLINE%	QI RATE	QT RATE	CUM. LIMIT		(M OR Y)	CALC VALUE	
400	OIL	HAR	16.900	1230.900	EL	X	X	M		
CALC	OIL	HARMONICEND=	3.133	1230.900	211.665	26.178	YRS	M	183.405	MBBL

601 CASE $ESC1

600 SERIES LINES:

* 610 DATA OILP : ESC 3 % TO LIFE 30

* 620 DATA GASP : ESC 3 % TO LIFE 3

* 630 DATA WELLC : ESC 3 %

	INV NAME	INV. POINT		(G OR N)	TANG-M$	INTANG-M$	LSEHLD-M$	RISK FRAC	OVHD FLAG
805	INVEST	410.000	LINE	G	.000	.000	.000		

ECONOMIC LIFE	(YRS):	22.000
GROSS OIL	(MBBL):	129.080
GROSS GAS	(MMCF):	193.620

LOWE 20 #2
39515

DATE: 04/09/97
TIME: 09:30:07
FILE: DRLRPT96
GET#: 106

R E S E R V E S   A N D   E C O N O M I C S

AS OF JANUARY 1, 1997

-END- MO-YR	---GROSS PRODUCTION--- OIL, MBBL	GAS, MMCF	----NET PRODUCTION---- OIL, MBBL	GAS, MMCF	--PRICES--- OIL $/B	GAS $/M	--------OPERATIONS, M$-------- NET OPER REVENUES	SEV+ADV TAXES	NET OPER EXPENSES	CAPITAL COSTS, M$	CASH FLOW BTAX, M$	10.00 PCT CUM. DISC BTAX, M$
12-97	14.419	8.651	3.848	2.309	19.00	1.50	76.576	3.696	11.405	.000	61.475	58.166
12-98	13.064	7.839	3.486	2.092	19.57	1.55	71.453	3.448	14.096	.000	53.909	104.911
12-99	10.296	6.177	2.748	1.648	20.16	1.59	58.015	2.800	14.519	.000	40.696	136.991
12- 0	8.497	5.099	2.268	1.361	20.76	1.64	49.319	2.380	14.955	.000	31.984	159.911
12- 1	7.235	4.341	1.931	1.158	21.38	1.69	43.249	2.088	15.403	.000	25.758	176.692
12- 2	6.299	3.779	1.681	1.009	22.03	1.74	38.781	1.872	15.865	.000	21.044	189.155
12- 3	5.579	3.347	1.489	.893	22.69	1.79	35.380	1.708	16.341	.000	17.331	198.486
12- 4	5.006	3.004	1.336	.802	23.37	1.84	32.699	1.578	16.831	.000	14.290	205.480
12- 5	4.539	2.723	1.211	.727	24.07	1.90	30.528	1.474	17.336	.000	11.718	210.694
12- 6	4.153	2.492	1.108	.665	24.79	1.96	28.770	1.389	17.856	.000	9.525	214.547
12- 7	3.828	2.297	1.022	.613	25.53	2.02	27.332	1.320	18.392	.000	7.620	217.349
12- 8	3.548	2.129	.947	.568	26.30	2.08	26.086	1.259	18.944	.000	5.883	219.316
12- 9	3.309	1.985	.883	.530	27.09	2.14	25.053	1.209	19.512	.000	4.332	220.633
12-10	3.098	1.859	.827	.496	27.90	2.20	24.168	1.167	20.098	.000	2.903	221.435
12-11	2.913	1.748	.777	.466	28.74	2.27	23.387	1.129	20.701	.000	1.557	221.826
S TOT	95.783	57.470	25.562	15.337	22.07	1.74	590.796	28.517	252.254	.000	310.025	221.826
REM.	2.119	1.271	.565	.339	29.60	2.34	17.517	.845	16.329	.000	.343	221.905
TOTAL	97.902	58.741	26.127	15.676	22.23	1.76	608.313	29.362	268.583	.000	310.368	221.905
CUM.	29.458	25.696										
ULT.	127.360	84.437										

NET OIL REVENUES (M$)	580.801
NET GAS REVENUES (M$)	27.512
TOTAL REVENUES (M$)	608.313

BTAX RATE OF RETURN (PCT)	100.00	PROJECT LIFE (YEARS)	15.766
BTAX PAYOUT YEARS	.17	DISCOUNT RATE (PCT)	10.000
BTAX PAYOUT YEARS (DISC)	.17	GROSS OIL WELLS	1.000
BTAX NET INCOME/INVEST	.00	GROSS GAS WELLS	.000
BTAX NET INCOME/INVEST (DISC)	.00	GROSS WELLS	1.000
INITIAL W.I. FRACTION	.348125	INITIAL NET OIL FRACTION	.266870
FINAL W.I. FRACTION	.348125	FINAL NET OIL FRACTION	.266870
PRODUCTION START DATE	3- 1-97	INITIAL NET GAS FRACTION	.266870
MONTHS IN FIRST LINE	12.00	FINAL NET GAS FRACTION	.266870

---------PRESENT WORTH PROFILE---------

DISC RATE	PW OF NET BTAX, M$	DISC RATE	PW OF NET BTAX, M$
.0	310.368	30.0	144.514
2.0	287.362	35.0	133.653
5.0	258.610	40.0	124.557
8.0	235.195	45.0	116.817
10.0	221.905	50.0	110.153
12.0	210.123	60.0	99.246
15.0	194.784	70.0	90.678
18.0	181.716	80.0	83.759
20.0	174.037	90.0	78.046
25.0	157.696	100.0	73.234

OGRE(R) V1.40 BTAX
FILE NAME: DRLRPT96(106)
CASE NAME: 125 LOWE 20 2
CMD NAME: STDC3004(300)

DATA REPORT

DATE: 04/09/97
TIME: 09:30:07

101 LOWE 20 #2
102 39515

117 CASE $COM
* 120 1 97 12 1 1 97 10 1

	W.I. FRACTION	OP. COST ($/W/MO)	OP. COST ($/MO.)	ADV. TAX (PCT)	MAJOR PH. NAME	PROD DATE (MO/DY/YR)
210	.34812500	3276.00	.00	.000	OIL	3/ 1/97

	PHASE NAME	CUM PROD (MUNITS)	REV. INT FRACTION	PRICE ($/UNIT)	SEV. TAX (PCT)	NO. OF WELLS	RATIO TO MAJOR PH
221	OIL	29.458	.26687000	19.000	4.700	1.0	
222	GAS	25.696	.26687000	1.500	7.500	.0	.600

	PH. NAME	CURVE TP	DECLINE%	QI RATE	QT RATE	CUM. LIMIT		(M OR Y)	CALC VALUE	
400	OIL	HAR	33.800	1677.500	EL	X	X	M		
CALC	OIL	HARMONICEND=	5.397	1677.500	225.637	15.766	YRS	M	127.360	MBBL

601 CASE $ESC1

600 SERIES LINES:

* 610 DATA OILP : ESC 3 % TO LIFE 30
* 620 DATA GASP : ESC 3 % TO LIFE 3
* 630 DATA WELLC : ESC 3 %

	INV NAME	INV. POINT		(G OR N)	TANG-M$	INTANG-M$	LSEHLD-M$	RISK FRAC	OVHD FLAG
805	INVEST	401.000	LINE	G	.000	.000	.000		