PROPOSED HARRIS FEDERAL 11
BUFFALO VALLEY PENN
READ & STEVENS

DATE: 10/24/96
TIME: 08:01:04
FILE: dBASE
GET#: 2
STID: BASE
.CMD: ACTIVE:
.OUT: SAMPLE

RESERVES AND ECONOMICS

AS OF NOVEMBER 1, 1996

-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$
12-96	.021	107.000	.017	85.600	18.00	1.80	154.386	12.017	2.000	472.100	-331.731	-332.841
12-97	.068	340.000	.054	272.000	18.00	1.80	490.572	38.184	12.000	.000	440.388	80.435
12-98	.057	283.000	.046	226.400	18.00	1.80	408.348	31.783	12.000	.000	364.565	391.454
12-99	.049	243.000	.039	194.400	18.00	1.80	350.622	27.290	12.000	.000	311.332	632.913
12-00	.039	197.000	.031	157.600	18.00	1.80	284.238	22.124	12.000	.000	250.114	809.259
12-01	.035	174.000	.028	139.200	18.00	1.80	251.064	19.542	12.000	.000	219.522	949.965
12-02	.029	140.000	.023	112.000	18.00	1.80	202.014	15.723	12.000	.000	174.291	1051.524
12-03	.024	118.000	.019	94.400	18.00	1.80	170.262	13.252	12.000	.000	145.010	1128.339
12-04	.021	105.000	.017	84.000	18.00	1.80	151.506	11.793	12.000	.000	127.713	1189.841
12-05	.019	96.000	.015	76.800	18.00	1.80	138.510	10.780	12.000	.000	115.730	1240.506
12-06	.018	90.000	.014	72.000	18.00	1.80	129.852	10.107	12.000	.000	107.745	1283.387
12-07	.016	81.000	.013	64.800	18.00	1.80	116.874	9.097	12.000	.000	95.777	1318.040
12-08	.015	74.000	.012	59.200	18.00	1.80	106.776	8.310	12.000	.000	86.466	1346.480
12-09	.014	69.000	.011	55.200	18.00	1.80	99.558	7.749	12.000	.000	79.809	1370.344
12-10	.013	63.000	.010	50.400	18.00	1.80	90.900	7.075	12.000	.000	71.825	1389.868
12-11	.011	57.000	.009	45.600	18.00	1.80	82.242	6.400	12.000	.000	63.842	1405.645
12-12	.011	54.000	.009	43.200	18.00	1.80	77.922	6.064	12.000	.000	59.858	1419.092
12-13	.010	51.000	.008	40.800	18.00	1.80	73.584	5.728	12.000	.000	55.856	1430.500
12-14	.010	48.000	.008	38.400	18.00	1.80	69.264	5.391	12.000	.000	51.873	1440.131
12-15	.009	45.000	.007	36.000	18.00	1.80	64.926	5.054	12.000	.000	47.872	1448.211
12-16	.008	42.000	.006	33.600	18.00	1.80	60.588	4.716	12.000	.000	43.872	1454.943
[illegible]	.008	38.000	.006	30.400	18.00	1.80	54.828	4.268	12.000	.000	38.560	1460.322
[illegible]	.007	35.000	.006	28.000	18.00	1.80	50.508	3.931	12.000	.000	34.577	1464.707
12-19	.006	32.000	.005	25.600	18.00	1.80	46.170	3.593	12.000	.000	30.577	1468.232
12-20	.006	30.000	.005	24.000	18.00	1.80	43.290	3.370	12.000	.000	27.920	1471.158
12-21	.006	28.000	.005	22.400	18.00	1.80	40.410	3.145	12.000	.000	25.265	1473.565
12-22	.005	26.000	.004	20.800	18.00	1.80	37.512	2.920	12.000	.000	22.592	1475.522
12-23	.005	24.000	.004	19.200	18.00	1.80	34.632	2.696	12.000	.000	19.936	1477.092
12-24	.004	22.000	.003	17.600	18.00	1.80	31.734	2.470	12.000	.000	17.264	1478.328
12-25	.004	22.000	.003	17.600	18.00	1.80	31.734	2.470	12.000	.000	17.264	1479.451
12-26	.004	19.000	.003	15.200	18.00	1.80	27.414	2.134	12.000	.000	13.280	1480.237
12-27	.004	19.000	.003	15.200	18.00	1.80	27.414	2.134	12.000	.000	13.280	1480.951
12-28	.003	17.000	.002	13.600	18.00	1.80	24.516	1.908	12.000	.000	10.608	1481.470
12-29	.004	16.000	.003	12.800	18.00	1.80	23.094	1.797	12.000	.000	9.297	1481.883
12-30	.003	16.000	.002	12.800	18.00	1.80	23.076	1.796	12.000	.000	9.280	1482.258
12-31	.003	14.000	.002	11.200	18.00	1.80	20.196	1.572	12.000	.000	6.624	1482.501
12-32	.002	14.000	.002	11.200	18.00	1.80	20.196	1.572	12.000	.000	6.624	1482.722
12-33	.003	12.000	.002	9.600	18.00	1.80	17.316	1.348	12.000	.000	3.968	1482.842
12-34	.002	13.000	.002	10.400	18.00	1.80	18.756	1.460	12.000	.000	5.296	1482.988
12-35	.003	11.000	.002	8.800	18.00	1.80	15.876	1.236	12.000	.000	2.640	1483.054
S TOT	.579	2885.000	.460	2308.000	18.00	1.80	4162.680	323.999	470.000	472.100	2896.581	1483.054
REM.	.008	41.000	.008	32.800	18.00	1.80	59.184	4.609	48.000	.000	6.575	1483.191
TOTAL	.587	2926.000	.468	2340.800	18.00	1.80	4221.864	328.608	518.000	472.100	2903.156	1483.191

CUM.	.000	.000
ULT.	.587	2926.000

NET OIL REVENUES (M$)	8.424
NET GAS REVENUES (M$)	4213.440
TOTAL REVENUES (M$)	4221.864

BTAX RATE OF RETURN (PCT)	100.00
B[illegible] PAYOUT YEARS	.92
B[illegible] PAYOUT YEARS (DISC)	.97
BTAX NET INCOME/INVEST	7.15
BTAX NET INCOME/INVEST (DISC)	4.14
INITIAL W.I. FRACTION	1.000000
FINAL W.I. FRACTION	1.000000
PRODUCTION START DATE	11/01/96
MONTHS IN FIRST LINE	2.00

PROJECT LIFE (YEARS)	43.167
DISCOUNT RATE (PCT)	10.000
GROSS OIL WELLS	.000
GROSS GAS WELLS	1.000
GROSS WELLS	1.000
INITIAL NET OIL FRACTION	.800000
FINAL NET OIL FRACTION	.800000
INITIAL NET GAS FRACTION	.800000
FINAL NET GAS FRACTION	.800000

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

DISC RATE	PW OF NET BTAX, M$	DISC RATE	PW OF NET BTAX, M$
.0	2903.156	30.0	706.763
2.0	2447.553	35.0	614.304
5.0	1973.261	40.0	538.743
8.0	1648.263	45.0	475.675
10.0	1483.191	50.0	422.143
12.0	1346.696	60.0	335.924
15.0	1180.873	70.0	269.287
18.0	1048.630	80.0	216.067
20.0	974.241	90.0	172.472
25.0	822.966	100.0	136.032

CASE NAME: - -PROP - - -
101 PROPOSED HARRIS FEDERAL 11
102 BUFFALO VALLEY PENN
103 READ & STEVENS

.7 CASE NON
120 11 96 12 11 1 96 10 M
123 1*2 39*12

	W.I. FRACTION	OP. COST ($/W/MO)	OP. COST ($/MO.)	ADV. TAX (PCT)	MAJOR PH. NAME	PROD DATE (MO/DY/YR)
210	1.00000000	1000.00	.00	.757	GAS	11/01/96

	PHASE NAME	CUM PROD (MUNITS)	REV. INT FRACTION	PRICE ($/UNIT)	SEV. TAX (PCT)	NO. OF WELLS	RATIO TO MAJOR PH
221	OIL	.000	.80000000	18.000	7.080	.0	
222	GAS	.000	.80000000	1.800	7.080	1.0	

300 SERIES LINES:

305	MAN	OIL	GAS
310	FACT	1.000	1000.000
311	2.	21.400	107.000
312	12.	68.000	340.000
313	12.	56.600	283.000
314	12.	48.600	243.000
315	12.	39.400	197.000
316	12.	34.800	174.000
317	12.	29.600	140.000
318	12.	23.600	118.000
319	12.	21.000	105.000
320	12.	19.200	96.000
321	12.	18.000	90.000
322	12.	16.200	81.000
323	12.	14.800	74.000
4	12.	13.800	69.000
5	12.	12.600	63.000
326	12.	11.400	57.000
327	12.	10.800	54.000
328	12.	10.200	51.000
329	12.	9.600	48.000
330	12.	9.000	45.000
331	12.	8.400	42.000
332	12.	7.600	38.000
333	12.	7.000	35.000
334	12.	6.400	32.000
335	12.	6.000	30.000
336	12.	5.600	28.000
337	12.	5.200	26.000
338	12.	4.800	24.000
339	12.	4.400	22.000
340	12.	4.400	22.000
341	12.	3.800	19.000
342	12.	3.800	19.000
343	12.	3.400	17.000
344	12.	3.200	16.000
345	12.	3.200	16.000
346	12.	2.800	14.000
347	12.	2.800	14.000
348	12.	2.400	12.000
349	12.	2.600	13.000
350	12.	2.200	11.000
351	12.	2.200	11.000
352	12.	2.200	11.000
353	12.	1.800	9.000
354	12.	2.000	10.000
355	12.	1.600	8.000
356	12.	1.600	8.000
357	12.	1.600	8.000
8	12.	1.400	7.000
9	12.	1.400	7.000
360	12.	1.400	7.000
361	12.	1.200	6.000
362	12.	1.400	7.000
363	12.	1.000	5.000
364	12.	1.200	6.000
365	12.	.800	4.000

	INV NAME	INV. POINT		(G OR N)	TANG-M$	INTANG-M$	LSEHLD-M$	RISK FRAC	OVHD FLAG
801	INVEST	.000	.000	G	188.840	283.260	.000		

ECONOMIC LIFE (YRS): 43.167
OSS OIL (MBBL): .587
OSS GAS (MMCF): 2926.000