

Annual CashFlow Report

Project: C:\DWIGHTS\PTOOLS25\MISC.MDB

Lease Name: Gold Rush 30 Fed #8 ()
 County, ST: Eddy, NM
 Location: 0-0-0

Field Name: Nash Draw
 Operator: Maralo Inc

Date	Well Count	Gross Production		Net Production		Average Prices		Sales Total
		Oil (Bbl)	Gas (Mcf)	Oil (Bbl)	Gas (Mcf)	Oil (\$/Bbl)	Gas (\$/Mcf)	
12/98	1	27,689	41,417	7,312	10,934	18.28	1.83	153,611
12/99	1	19,630	29,449	5,184	7,775	18.82	1.88	112,214
12/00	1	13,917	20,940	3,675	5,528	19.39	1.94	81,974
12/01	1	9,867	14,889	2,605	3,931	19.97	2.00	59,883
12/02	1	6,995	10,587	1,847	2,795	20.57	2.06	43,745
12/03	1	4,959	7,528	1,310	1,987	21.19	2.12	31,956
12/04	1	5,179	6,699	1,368	1,768	21.89	2.19	33,805
12/05	1	13,401	19,302	3,539	5,096	22.52	2.25	91,177
12/06	1	11,541	19,572	3,048	5,167	23.15	2.32	82,518
12/07	1	8,214	14,157	2,169	3,738	23.85	2.38	60,638
12/08	1	5,847	10,240	1,544	2,703	24.56	2.46	44,561
12/09	1	4,161	7,407	1,099	1,956	25.30	2.53	32,748
12/10	1	2,962	5,358	782	1,414	26.06	2.61	24,067
03/11	1	596	1,090	157	288	26.56	2.66	4,945
Grand Total:		134,958	208,636	35,638	55,080	20.84	2.10	857,841

Date	Operating Expenses	Taxes	Operating Income	Other Costs	Periodic Cash Flow	Cumulative Cash Flow	10.00 % Cash Flow
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
12/98	12,193	10,981	130,437	198,084	-67,646	-67,646	-73,825
12/99	12,559	8,022	91,634	0	91,634	23,987	79,367
12/00	12,935	5,860	63,178	0	63,178	87,165	49,755
12/01	13,324	4,281	42,278	0	42,278	129,443	30,278
12/02	13,723	3,127	26,894	0	26,894	156,338	17,519
12/03	14,135	2,285	15,537	0	15,537	171,874	9,210
12/04	14,559	2,414	16,832	0	16,832	188,706	8,912
12/05	14,996	6,516	69,665	0	69,665	258,371	33,803
12/06	15,446	5,904	61,168	0	61,168	319,539	27,194
12/07	15,909	4,339	40,390	0	40,390	359,929	16,330
12/08	16,386	3,189	24,986	0	24,986	384,914	9,190
12/09	16,878	2,344	13,526	0	13,526	398,440	4,530
12/10	17,384	1,723	4,960	0	4,960	403,400	1,519
03/11	4,427	354	164	0	164	403,564	47
Grand Total:	194,853	61,340	601,648	198,084	403,564	403,564	213,827

Discount Present Worth:

0.00 %	403,564
10.00 %	213,827
15.00 %	159,160
18.00 %	133,657
20.00 %	118,951
25.00 %	88,416
30.00 %	64,554
40.00 %	29,758
60.00 %	-12,397
80.00 %	-37,558
100.00 %	-54,663

Economic Dates:

Effective Date	01/1998
Calculated Limit	03/2011
Economic Life	159 Months
	13 Years 3 Months

Economics Information:

Payout:	09/1999
Rate of Return:	52.81 %
Return on Investment:	3.04
Initial Division of Interest:	

Economics Summary:

	Bbl Oil	Mcf Gas
Ultimate Gross	134,958	208,636
Cumulative Gross	0	0
Remaining Gross	134,958	208,636
Remaining Net	35,638	55,080

WI: 33.330000

Reversion Date: None

	NRI	ORI
Oil:	26.407000	0.000000
Gas:	26.400000	0.000000
User:	80.000000	0.000000

C.L. CONSERVATION DIVISION

Maralo EXHIBIT 12

GASINO 11912