

**M. /AIN OIL & GAS PROPERTIES**  
**AUTHORITY for EXPENDITURE**  
**FEBRUARY 18,2000**

<b>DRILLER COM 29 #1    Dakota</b> <b>SE/4   Sec. 29   T26N R2W</b>	<b>DRY HOLE</b>	<b>COMPLETED WELL</b>
<b>Drilling Intangibles</b>		
Title Work & Survey	3,500	3,500
Location, Road, Damages	30,000	30,000
Footage 8480' @ \$19.00/ft	161,120	161,120
Daywork 1.5 days @ \$6100/day	9,150	9,150
 Mud Logging	15,000	15,000
Water Hauling	15,000	15,000
Rental Equipment	1,800	1,800
Well Logging	22,000	22,000
Drilling Mud	55,000	55,000
Cement & Services..Surface, Intermediate	8,500	8,500
Cement & Services..Plugging	10,000	
Trucking & Labor	7,500	7,500
Overhead & Supervision	15,000	15,000
Misc Costs	12,000	12,000
Contingency		
<b>Total Drilling</b>	<b>365,570</b>	<b>355,570</b>
<b>Completion Intangibles</b>		
Cement & Services..Production Casing		45,000
Completion Unit 7 days @ \$2,500/day		17,500
Logging & Perforating		10,500
Stimulation		50,000
Tool & Tank Rental		14,000
Supervision 10 days @ \$650/day		6,500
Water		6,500
Trucking		12,000
Roustabouts/Labor 7 days @ \$2000/day		14,000
Specialized Tools		
5% Contingency		8,800
<b>Total Completion</b>	<b>0</b>	<b>184,800</b>
<b>Total Intangibles</b>	<b>365,570</b>	<b>540,370</b>
<b>Tangibles</b>		
Casing..Surface 500' 9 5/8" @ \$11.60/ft.	5,800	5,800
Casing..Production 8480' 5 1/2" @ \$7.40/ft.		62,750
Casing.. Liner		
Liner Hanger		
Float Equipment	1,500	11,000
Tubing..8500' 2 3/8" @ \$2.13/ft		18,100
Wellhead	1,500	8,500
Tanks & Pits		14,500
Separator		17,500
Line Pipe & Fittings		8,000
<b>Total Tangibles</b>	<b>8,800</b>	<b>146,150</b>
<b>Total Well Cost</b>	<b>\$374,370</b>	<b>\$686,520</b>

APPROVALS:

McElvain Oil & Gas Properties, Inc.

Date: 2-18-00

Investor Approval: \_\_\_\_\_

Date: \_\_\_\_\_

Approved by: \_\_\_\_\_ Title: \_\_\_\_\_

Company: \_\_\_\_\_

BEFORE THE OIL CONSERVATION DIVISION  
Santa Fe, New Mexico  
Case No. 12395 Exhibit No. 10  
Submitted by:  
McElvain Oil & Gas Properties  
Hearing Date: May 4, 2000