

ECONOMIC CALCULATIONS  
E P OPERATING'S LAMBIRTH NO. 8 WELL

YEAR	ANNUAL OIL PRODUCTION (STBO)	OIL PRICE (\$/STBO)	ANNUAL GAS PRODUCTION (MCF)	GAS PRICE (\$/MCF)	GROSS REVENUE (\$)	NET REVENUE (\$)	LESS OP. EXP. (\$)	PROD. TAXES (\$)	WATER PRODUCTION (BBL)	WATER DISPOSAL (\$)	CASH FLOW (\$)
0											
1	3,397	\$16.00	2,038	\$1.300	\$57,002	\$49,876	\$8,500	\$4,959	33,103	\$13,241	\$23,176
2	2,931	\$16.80	1,759	\$1.365	\$51,641	\$45,186	\$8,925	\$4,493	33,569	\$13,428	\$18,341
3	2,856	\$17.64	1,714	\$1.433	\$52,836	\$46,231	\$9,371	\$4,597	33,644	\$13,458	\$18,806
4	2,389	\$18.52	1,433	\$1.505	\$46,406	\$40,605	\$9,840	\$4,037	34,111	\$13,644	\$13,084
5	2,186	\$19.45	1,312	\$1.580	\$44,586	\$39,013	\$10,332	\$3,879	34,314	\$13,726	\$11,076
6	2,011	\$20.42	1,207	\$1.659	\$43,068	\$37,684	\$10,848	\$3,747	34,489	\$13,796	\$9,293
7	1,862	\$21.44	1,117	\$1.742	\$41,870	\$36,637	\$11,391	\$3,643	34,638	\$13,855	\$7,748
8	1,734	\$22.51	1,040	\$1.829	\$40,942	\$35,824	\$11,960	\$3,562	34,766	\$13,906	\$6,395
9	1,622	\$23.64	973	\$1.921	\$40,212	\$35,186	\$12,558	\$3,498	34,878	\$13,951	\$5,178
10	1,521	\$24.82	913	\$2.017	\$39,594	\$34,644	\$13,186	\$3,445	34,979	\$13,992	\$4,022
11	1,434	\$26.06	860	\$2.118	\$39,195	\$34,296	\$13,846	\$3,410	35,066	\$14,026	\$3,014
12	1,356	\$27.37	814	\$2.223	\$38,917	\$34,052	\$14,538	\$3,386	35,144	\$14,058	\$2,071
	25,299		15,179		\$536,268	\$469,235	\$135,296	\$46,655	412,701	\$165,080	\$122,204

ENSERCH EXPLORATION, INC.

Docket No. 9511 (De Novo)

Exhibit 9

Date 2-10-89 3-9-89