

**DUPLICATE**

NEW MEXICO OIL CONSERVATION COMMISSION  
 SANTA FE, NEW MEXICO  
**MISCELLANEOUS NOTICES**

**RECEIVED**  
 JUN 26 1950  
**HOBBBS OFFICE**

Submit this notice in triplicate to the Oil Conservation Commission or its proper agent before the work specified herein begin. A copy will be returned to the sender on which will be given the approval, with any modifications considered advisable, or the rejection by the Commission or agent, of the plan submitted. The plan as approved should be followed, and work should not begin until approval is obtained. See additional instructions in the Rules and Regulations of the Commission.

Indicate nature of notice by checking below:

NOTICE OF INTENTION TO TEST CASING SHUT-OFF	<input checked="" type="checkbox"/>	NOTICE OF INTENTION TO SHOOT OR CHEMICALLY TREAT WELL	<input type="checkbox"/>
NOTICE OF INTENTION TO CHANGE PLANS	<input type="checkbox"/>	NOTICE OF INTENTION TO PULL OR OTHERWISE ALTER CASING	<input type="checkbox"/>
NOTICE OF INTENTION TO REPAIR WELL	<input type="checkbox"/>	NOTICE OF INTENTION TO PLUG WELL	<input type="checkbox"/>
NOTICE OF INTENTION TO DEEPEN WELL	<input type="checkbox"/>		<input type="checkbox"/>

Kermit, Texas June 21, 1950  
 Place Date

OIL CONSERVATION COMMISSION,  
 Santa Fe, New Mexico.

Gentlemen:

Following is a notice of intention to do certain work as described below at the \_\_\_\_\_  
Mangolia Petroleum Company State "Z" Well No. 1 in SE/4  
 Company or Operator Lease  
 of Sec. 36, T. 7-S, R. 29-E, N. M. P. M., Lightcap Field.  
Chaves County.

**FULL DETAILS OF PROPOSED PLAN OF WORK**  
**FOLLOW INSTRUCTIONS IN THE RULES AND REGULATIONS OF THE COMMISSION**

Set 13-3/8" OD casg. at 1085' w/1000 sax common cement circ. 25 sax, job complete 11 AM June 19, 1950 WGS 36 hrs.

Casing will be tested for shut-off before plug is drilled.

Approved \_\_\_\_\_, 19\_\_\_\_  
 except as follows:

Mangolia Petroleum Company  
 Company or Operator

By E. H. Blundell

Position Ass't Dist Supt.  
 Send communications regarding well to

Name Mangolia Petroleum Company

Address Box 727

Kermit, Texas

OIL CONSERVATION COMMISSION,  
 By Roy Yarbrough  
 Title \_\_\_\_\_



The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that every entry should be supported by a valid receipt or invoice. This ensures transparency and allows for easy verification of the data.

Furthermore, it is noted that regular audits are essential to identify any discrepancies or errors early on. By conducting these checks frequently, the organization can prevent small mistakes from escalating into larger financial issues.

In addition, the document highlights the need for clear communication between all stakeholders involved in the financial process. This includes providing regular updates to management and ensuring that all team members understand their roles and responsibilities.

The second section of the document focuses on the implementation of robust internal controls. These controls are designed to minimize the risk of fraud and ensure the integrity of the financial reporting process. Key elements include segregation of duties, which prevents any single individual from having too much control over a critical financial function.

Another important aspect is the use of automated systems to reduce manual errors and increase efficiency. By leveraging technology, the organization can streamline its financial operations and ensure that data is consistently accurate and up-to-date.

Finally, the document stresses the importance of ongoing training and development for all employees. This ensures that the workforce is equipped with the latest skills and knowledge needed to manage the organization's financial affairs effectively.

The following table provides a summary of the key findings from the audit. It details the areas where deficiencies were identified and the recommended actions to address these issues.

Area	Deficiency	Recommendation
Accounts Payable	Missing supporting documentation for several invoices.	Implement a strict policy requiring all invoices to be supported by receipts.
Accounts Receivable	Delayed processing of customer payments.	Streamline the payment processing workflow and assign dedicated staff to this task.
Inventory	Discrepancies between physical counts and system records.	Conduct regular physical audits and reconcile them with the system data.

The audit also identified several areas of strength where the organization is performing well. These include the overall accuracy of the financial statements and the effectiveness of the internal control framework.

However, it is clear that there is still significant room for improvement. The organization must take immediate action on the identified deficiencies to ensure the long-term financial health and stability of the business.

We believe that by implementing the recommended actions, the organization can significantly reduce its financial risks and improve its operational efficiency.