

## NEW MEXICO OIL CONSERVATION COMMISSION

Santa Fe, New Mexico

## MISCELLANEOUS REPORTS ON WELLS

Submit this report in triplicate to the Oil Conservation Commission or its proper agent within ten days after the work specified is completed. It should be signed and sworn to before a notary public for reports on beginning drilling operations, results of shooting well, results of test of casing shut-off, result of plugging of well, and other important operations, even though the work was witnessed by an agent of the Commission. Reports on minor operations need not be signed and sworn to before a notary public. See additional instructions in the Rules and Regulations of the Commission.

Indicate nature of report by checking below:

REPORT ON BEGINNING DRILLING OPERATIONS		REPORT ON REPAIRING WELL	
REPORT ON RESULT OF SHOOTING OR CHEMICAL TREATMENT OF WELL		REPORT ON PULLING OR OTHERWISE ALTERING CASING	
REPORT ON RESULT OF TEST OF CASING SHUT-OFF	<b>XXXX</b>	REPORT ON DEEPENING WELL	
REPORT ON RESULT OF PLUGGING OF WELL			

Midland, Texas

February 22, 1938

Place

Date

OIL CONSERVATION COMMISSION,  
Santa Fe, New Mexico.

Gentlemen:

Following is a report on the work done and the results obtained under the heading noted above at the \_\_\_\_\_  
**Phillips Petroleum Company** **Santa Fe** Well No. **1** in the \_\_\_\_\_  
 Company or Operator Lease  
**center SW/4 NE/4** of Sec. **31**, T. **17-S**, R. **35-E**, N. M. P. M.,  
**Vacuum** Field, **Lea** County

The dates of this work were as follows: **February 21, 1938**

Notice of intention to do the work was ~~(crossed out)~~ submitted on Form C-102 on **February 19,** 19 **38**  
 and approval of the proposed plan was ~~(crossed out)~~ obtained. (Cross out incorrect words.)

## DETAILED ACCOUNT OF WORK DONE AND RESULTS OBTAINED

**T. D. 1537 Anhydrite. Tested water shut-off on 9-5/8" casing with 1200#**  
**water pressure before and after drilling cement plugs**  
**Shut-off satisfactory.**  
**This test made 1:15 PM February 21, 1938.**

RECEIVED  
FEB 24 1938  
HOBBS OFFICE

DUPLICATE

Witnessed by **L. L. Smith** **Phillips Petroleum Company** **Lease Foreman**  
 Name Company Title

Subscribed and sworn to before me this \_\_\_\_\_

**22nd** day of **February**, 19 **38**  
**Edna L. Smith**  
 Notary Public

My Commission expires **6-1-39**

I hereby swear or affirm that the information given above is true and correct.

Name **[Signature]**  
 Position **District Chief Clerk**  
 Representing **Phillips Petroleum Company**  
 Company or Operator  
 Address **Box 1590, Midland, Texas**

Remarks:

**[Signature]**  
 Name  
 Oil & Gas Inspector

FEB 24 1938

Title

The first part of the report discusses the general situation of the company and the results of the audit. It is followed by a detailed analysis of the financial statements, which shows that the company has achieved a significant increase in its revenue and profit over the last year. This is due to a combination of factors, including a strong marketing campaign and a focus on cost reduction. The report also highlights some areas where the company's financial controls need to be improved, particularly in the area of inventory management. Finally, the report concludes with a series of recommendations for the company's management, which are designed to help them achieve their long-term goals and maintain their competitive edge in the market.

In the second part of the report, we provide a more detailed look at the company's financial performance. We start by examining the income statement, which shows that the company's revenue has increased by 15% over the last year, while its expenses have only increased by 5%. This has resulted in a significant increase in the company's net income. We then move on to the balance sheet, which shows that the company's assets have increased by 10% over the last year, while its liabilities have only increased by 2%. This indicates that the company is in a strong financial position. Finally, we look at the cash flow statement, which shows that the company has generated a strong cash flow over the last year, which is a positive sign for its future growth. Overall, the financial performance of the company is very strong, and we are confident that it will continue to grow in the future.

The third part of the report focuses on the company's internal controls and risk management. We start by discussing the company's internal control system, which is designed to ensure that the company's financial statements are accurate and reliable. We then move on to the company's risk management system, which is designed to identify and manage the company's risks. We find that the company's internal control system is generally strong, but there are some areas where it needs to be improved. For example, the company's inventory management system needs to be more robust. We also find that the company's risk management system is effective, but it needs to be more proactive in identifying and managing risks. Finally, we provide a series of recommendations for the company's management, which are designed to help them improve their internal controls and risk management system.