

NEW MEXICO STATE LAND OFFICE
OFFICE OF THE STATE GEOLOGIST
 SANTA FE, NEW MEXICO

MISCELLANEOUS REPORTS ON WELLS

Submit this report in duplicate to the State Geologist or proper Oil and Gas Inspector 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 water shut-off, result of abandonment of well, and other important operations, even though the work was witnessed by the State Geologist or Oil and Gas Inspector. Reports on minor operations need not be signed and sworn to before a notary public, but such operations should be witnessed by an Oil and Gas inspector if possible.

Indicate nature of report by checking below:

REPORT ON BEGINNING DRILLING OPERATIONS	REPORT ON DEEPENING WELL
REPORT ON RESULT OF SHOOTING WELL	REPORT ON PULLING OR OTHERWISE ALTERING CASING
REPORT ON RESULT OF TEST OF WATER SHUT-OFF	REPORT ON REPAIRING WELL
REPORT ON RESULT OF ABANDONMENT OF WELL	

Hobbs, N. M.

Oct, 29, 1935.

Place

Date

Mr. **E. H. WELLS,** State Geologist,
 Santa Fe, N. Mex.

Following is a report on the work done and the results obtained under the heading noted above at the **Superior Oil Company, State of** Well No. **2** in the **Monument** of Sec. **2**, T. **20 - S**, R. **36** N. M. P. M., **Lea** County.

The dates of this work were as follows: **Oct, 28th, 1935**

Notice of intention to do the work was (was not) submitted on Form SG **103** on **10 - 25,** 19 **35**, and approval of the proposed plan was **Obtained** (Cross out incorrect words.)

DETAILED ACCOUNT OF WORK DONE AND RESULTS OBTAINED

1200 lbs. water pressure was put on casing before plugs were drilled and let remain for thirty minutes. After plugs were drilled, pressure was put on but it would not hold up. Drill stem test was taken which showed five million cubic feet of gas at 3785 - 3788.

Subscribed and sworn to before me this
 _____ day of _____, 19____

Notary Public

My Commission expires _____

Remarks:

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

Name **Field Sup't.**

Position **Field Sup't.**

Representing **Superior Oil Company.**

Address **Hobbs, N. M.**

Don Topper.

Name

Title

The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that every entry, no matter how small, should be recorded to ensure the integrity of the financial data. This includes not only sales and purchases but also expenses and income. The document further states that regular audits are necessary to verify the accuracy of these records and to identify any discrepancies or errors. It also mentions that proper record-keeping is essential for tax purposes and for providing a clear history of the company's financial performance.

The second part of the document outlines the procedures for handling cash and credit transactions. It specifies that all cash receipts should be deposited in a designated bank account and that the corresponding amount should be recorded in the cash ledger. For credit sales, the document requires that invoices be issued promptly and that the accounts receivable be monitored closely to ensure timely payment. It also provides guidelines for handling returns and discounts, ensuring that these are properly documented and reflected in the financial statements.

The third part of the document addresses the management of inventory. It stresses the need for a systematic approach to tracking stock levels, including regular physical counts and the use of inventory management software. The document also discusses the importance of maintaining accurate records of inventory costs and the impact of these costs on the company's profitability. It concludes by stating that effective inventory management is crucial for ensuring that the company has the right amount of stock to meet customer demand while minimizing carrying costs.

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The document continues with a detailed discussion of the accounting cycle, which is a systematic process for recording and summarizing the financial transactions of a business. It outlines the twelve steps of the cycle, from identifying the business transactions to preparing the financial statements. The document emphasizes that each step must be performed carefully and in sequence to ensure the accuracy of the final financial reports. It also provides examples of how various transactions are recorded and how they affect the accounting equation. The document concludes by stating that a thorough understanding of the accounting cycle is essential for any business owner or manager who wants to make informed financial decisions.

The final part of the document discusses the importance of maintaining a clear and organized system for storing financial records. It suggests that records should be kept in a secure location and that a backup system should be in place to protect against data loss. The document also mentions that records should be retained for a sufficient period of time to comply with legal requirements and to provide a historical record of the company's financial activities. It concludes by stating that a well-maintained financial record system is a key component of a successful business and that it should be a top priority for all business owners.