

NEW MEXICO OIL CONSERVATION COMMISSION

Santa Fe, New Mexico

MISCELLANEOUS NOTICES

Submit this notice in triplicate to the Oil Conservation Commission or its proper agent before the work specified is to 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 | X | NOTICE OF INTENTION TO SHOOT OR CHEMICALLY TREAT WELL | |
| NOTICE OF INTENTION TO CHANGE PLANS | | NOTICE OF INTENTION TO PULL OR OTHERWISE ALTER CASING | |
| NOTICE OF INTENTION TO REPAIR WELL | | NOTICE OF INTENTION TO PLUG WELL | |
| NOTICE OF INTENTION TO DEEPEN WELL | | | |

Midland, Texas

August 31, 1938

Place

Date

OIL CONSERVATION COMMISSION,
Santa Fe, New Mexico.

Gentlemen:

DUPLICATE

Following is a notice of intention to do certain work as described below at the

Lem Peters

L. J. May

Well No. 4

in SE $\frac{1}{4}$ of NE $\frac{1}{4}$

Company or Operator

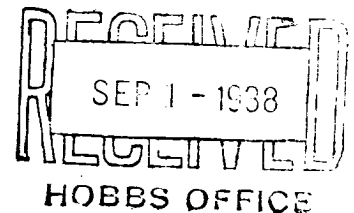
Lease

of Sec. 27, T. 22S, R. 37E, N. M. P. M., Penrose Field,
Lea County.

FULL DETAILS OF PROPOSED PLAN OF WORK

FOLLOW INSTRUCTIONS IN THE RULES AND REGULATIONS OF THE COMMISSION

We intend to run 1145 ft. of 8 5/8", 28 lb. casing to be cemented.



SEP 1 - 1938

Approved _____, 19____
except as follows:

Lem Peters

Company or Operator

By Beverly Chambers

Position Secretary

Send communications regarding well to

Name Lem Peters

Address Midland, Texas.

OIL CONSERVATION COMMISSION,

By [Signature] Walter

Title Oil & Gas Inspector

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 also mentions the need for regular audits to verify the accuracy of the records and to identify any discrepancies.

In the second part, the focus shifts to the management of cash flow. It highlights the importance of understanding the timing of cash inflows and outflows to avoid liquidity issues. The document suggests implementing a system to track cash flow on a daily basis and to forecast future cash requirements. It also discusses the importance of maintaining a healthy relationship with suppliers and customers to ensure a steady flow of cash.

The third part of the document deals with the management of inventory. It stresses the need for accurate inventory records to avoid overstocking or understocking. The document suggests using a first-in, first-out (FIFO) method for inventory valuation and implementing a system to track inventory levels. It also mentions the importance of regular physical counts to verify the accuracy of the inventory records.

The fourth part of the document discusses the management of accounts receivable and payable. It emphasizes the importance of timely collection of receivables and payment of payables to maintain a good credit rating. The document suggests implementing a system to track the aging of receivables and payables and to follow up on overdue accounts. It also mentions the importance of maintaining accurate records of all transactions to support the management of accounts.

The fifth part of the document discusses the management of fixed assets. It stresses the need for accurate records of all fixed assets, including their cost, depreciation, and disposal. The document suggests implementing a system to track the acquisition and disposal of fixed assets and to calculate their depreciation. It also mentions the importance of regular physical counts to verify the accuracy of the fixed asset records.

The sixth part of the document discusses the management of taxes. It emphasizes the importance of understanding the tax implications of all transactions and of maintaining accurate records to support the calculation of taxes. The document suggests consulting with a tax professional to ensure compliance with tax laws and to optimize the tax position. It also mentions the importance of timely payment of taxes to avoid penalties and interest.

The seventh part of the document discusses the management of financial reporting. It stresses the need for accurate and timely financial statements to provide a clear picture of the company's financial performance. The document suggests implementing a system to generate financial statements on a regular basis and to review them with management. It also mentions the importance of maintaining accurate records to support the preparation of financial statements.

The eighth part of the document discusses the management of internal controls. It emphasizes the importance of implementing a system of internal controls to prevent fraud and errors. The document suggests identifying key areas of risk and implementing controls to mitigate them. It also mentions the importance of regular reviews of the internal control system to ensure its effectiveness.

The ninth part of the document discusses the management of the company's overall financial health. It stresses the need for a comprehensive financial strategy that takes into account all aspects of the company's financial performance. The document suggests conducting a regular financial review to assess the company's financial health and to identify areas for improvement. It also mentions the importance of maintaining accurate records to support the financial review.

The tenth part of the document discusses the management of the company's financial future. It emphasizes the importance of planning for the future and of implementing a system to track the company's financial goals. The document suggests setting realistic financial targets and implementing a system to monitor progress towards them. It also mentions the importance of maintaining accurate records to support the financial planning process.