

NEW I CO OIL CONSERVATION COM ON
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 6" OD	REPORT ON DEEPENING WELL
REPORT ON RESULT OF PLUGGING OF WELL	

Hobbs, New Mexico October 8th 1937.

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 _____

Gulf Oil Corpn - Gypsy Divn. - - - J. A. Stuart

Well No. #2 in the _____

Company or Operator

Lease

NW/4

of Sec. 10

T. 25S

R. 37E

N. M. P. M.,

Langlie

Field, Lea.

County.

The dates of this work were as follows: Cemented Oct 4-1937 Tested Oct 7th 1937.

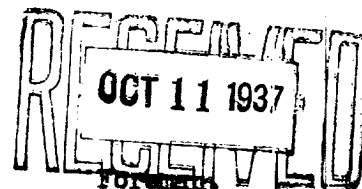
Notice of intention to do the work was 11/11/37 submitted on Form C-102 on October 5th 1937

and approval of the proposed plan was 11/11/37 obtained. (Cross out incorrect words.)

DETAILED ACCOUNT OF WORK DONE AND RESULTS OBTAINED

The plug was drilled and the hole bailed dry and let stand for one hour, the bailer reran and hole found to be dry and test OK, after approval of Mr Shepard, State Oil & gas inspector, preparations were made to drill ahead.

DUPLICATE



Witnessed by Glenn Stach
Otto Trimble

Name

Gulf
Sparkman & Reusch
Company

Foreman
Tool pusher.
Title

Subscribed and sworn to before me this _____

8th day of October, 1937

[Signature]
Notary Public

My Commission expires February 8th 1941.

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

Name [Signature]

Position District Supt.

Representing Gulf Oil Corpn - Gypsy Divn.
Company or Operator

Address Hobbs, New Mexico.

Remarks:

[Signature]
Name

Oil & Gas Inspector
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.

In the second part, the focus shifts to the management of cash flow. It highlights the need for a clear understanding of the company's liquidity at all times. This involves monitoring the inflows and outflows of cash and ensuring that there is always enough cash on hand to meet the company's obligations. The document also discusses the importance of forecasting cash flow to anticipate future needs and to make informed decisions about investments and financing.

The third part of the document addresses the issue of debt management. It advises companies to maintain a healthy balance sheet by keeping debt levels under control. This involves negotiating favorable terms with lenders and ensuring that all debt obligations are met on time. The document also discusses the benefits of using debt as a tool for financing growth, provided it is managed responsibly.

Finally, the document concludes with a section on the importance of transparency and communication. It stresses that open and honest communication with stakeholders, including investors, creditors, and employees, is essential for building trust and ensuring the long-term success of the company. The document encourages companies to provide regular updates on their financial performance and to be forthcoming in disclosing any potential risks or challenges.

The following table provides a summary of the key financial metrics discussed in the document. It includes data for the current period and compares it to the previous period to show trends and changes. The metrics include total revenue, total expenses, net income, and cash flow.

Metric	Current Period	Previous Period
Total Revenue	\$1,200,000	\$1,150,000
Total Expenses	\$800,000	\$780,000
Net Income	\$400,000	\$370,000
Cash Flow	\$350,000	\$320,000

The data shows a positive trend across all metrics, indicating that the company is performing well and is on track to meet its financial goals. The increase in revenue and cash flow is particularly noteworthy, as it suggests that the company's operations are becoming more efficient and profitable.