

ONE LINE SUMMARY

Nielson & Associates, Inc.

albrecht & associates, inc.

LEASE NAME	FIELD	INTERESTS		GROSS		NET		REVENUE		TAX		OPER EXPENSE (MS)	TOTAL INVEST (MS)	FUTURE NET REVENUE (MS)	DISC 12% NET INC (MS)
		WORKING NET REV (%)	(%)	OIL (MB)	GAS (MMCF)	OIL (MB)	GAS (MMCF)	OIL (MS)	GAS (MS)	AD VAL (MS)	PROD (MS)				
HCP 65-3	HOUSE CREEK	50.00	40.13	60.4	0.0	24.3	0.0	1,993.4	0.0	79.7	120.8	716.9	0.0	1,076.0	548.2
HCP 72-3	HOUSE CREEK	50.00	40.00	43.0	0.0	17.2	0.0	1,411.2	0.0	56.4	85.5	581.5	0.0	687.7	382.4
HOUSE CREEK 1-2	HOUSE CREEK	47.56	38.14	18.2	0.6	7.0	0.1	573.8	0.4	23.0	34.8	262.0	0.0	254.4	111.2
HOUSE CREEK 2-1	HOUSE CREEK	47.56	38.14	52.5	0.0	20.0	0.0	1,652.6	0.0	66.1	100.1	262.0	0.0	1,224.4	483.2
HOUSE CREEK 9-2	HOUSE CREEK	47.56	38.14	20.3	0.0	7.7	0.0	631.1	0.0	25.2	38.2	168.4	0.0	399.2	260.7
HOUSE CREEK 9-3	HOUSE CREEK	47.56	38.14	31.4	1.6	12.0	0.2	986.7	0.9	39.5	59.9	262.0	0.0	626.3	254.0
HOUSE CREEK 11-1	HOUSE CREEK	47.56	38.14	19.4	0.0	7.4	0.0	609.4	0.0	24.4	36.9	262.0	0.0	286.1	132.6
HOUSE CREEK 14-2	HOUSE CREEK	47.56	38.14	28.6	0.0	10.9	0.0	898.6	0.0	35.9	54.5	262.0	0.0	546.2	236.9
HOUSE CREEK 18-2	HOUSE CREEK	47.56	38.14	23.8	0.0	9.1	0.0	747.5	0.0	29.9	45.3	262.0	0.0	410.3	171.5
HOUSE CREEK 18-4	HOUSE CREEK	47.56	38.14	18.3	0.0	7.0	0.0	571.3	0.0	22.9	34.6	234.0	0.0	279.8	164.4
HOUSE CREEK 19-1	HOUSE CREEK	47.56	38.14	19.2	0.6	7.3	0.1	604.6	0.4	24.2	36.7	262.0	0.0	282.1	121.8
HOUSE CREEK 19-2	HOUSE CREEK	47.56	38.14	38.9	0.0	14.8	0.0	1,222.7	0.0	48.9	74.1	262.0	0.0	837.7	346.3
HOUSE CREEK 19-3	HOUSE CREEK	47.56	38.14	2.7	0.0	1.0	0.0	82.4	0.0	3.3	5.0	44.0	0.0	30.1	26.0
HOUSE CREEK 23-1	HOUSE CREEK	47.56	38.14	7.7	3.9	2.9	0.4	239.5	2.3	9.7	14.7	104.9	0.0	112.5	82.7
HOUSE CREEK 23-2	HOUSE CREEK	47.56	38.14	27.7	4.3	10.6	0.4	867.9	2.6	34.8	52.8	262.0	0.0	521.0	260.0
HOUSE CREEK 26-1	HOUSE CREEK	47.56	38.14	93.7	5.6	35.7	0.5	2,949.4	3.4	118.1	178.9	262.0	0.0	2,393.7	932.5
HOUSE CREEK 26-2	HOUSE CREEK	47.56	38.14	39.9	15.4	15.2	1.5	1,256.5	9.7	50.6	76.7	262.0	0.0	876.8	350.2
HOUSE CREEK 26-3	HOUSE CREEK	47.56	38.14	42.4	4.6	16.2	0.4	1,333.6	2.8	53.5	81.0	262.0	0.0	939.9	374.6
HOUSE CREEK 28-1	HOUSE CREEK	47.56	38.14	3.7	0.0	1.4	0.0	113.1	0.0	4.5	6.9	69.4	0.0	32.3	26.0
HOUSE CREEK 28-2	HOUSE CREEK	47.56	38.14	3.4	0.0	1.3	0.0	105.9	0.0	4.2	6.4	61.6	0.0	33.6	27.4
HOUSE CREEK 32-1	HOUSE CREEK	47.56	38.14	42.0	0.0	16.0	0.0	1,322.1	0.0	52.9	80.1	262.0	0.0	927.1	369.2
HOUSE CREEK 32-2	HOUSE CREEK	47.56	38.14	11.5	1.1	4.4	0.1	361.1	0.6	14.5	21.9	214.5	0.0	110.9	61.2
HOUSE CREEK 32-3	HOUSE CREEK	47.56	38.14	6.1	0.0	2.3	0.0	187.4	0.0	7.5	11.4	87.6	0.0	81.0	63.0
HOUSE CREEK 34-2	HOUSE CREEK	47.56	38.14	67.9	0.0	25.9	0.0	2,133.0	0.0	85.3	129.3	262.0	0.0	1,656.4	709.9
HOUSE CREEK 36-1	HOUSE CREEK	47.56	38.14	12.6	0.0	4.8	0.0	394.7	0.0	15.8	23.9	228.1	0.0	126.9	68.1
HOUSE CREEK 38-1	HOUSE CREEK	47.56	38.14	10.6	0.0	4.1	0.0	332.1	0.0	13.3	20.1	157.3	0.0	141.4	90.7
HOUSE CREEK 38-2	HOUSE CREEK	47.56	38.14	24.0	0.0	9.2	0.0	755.3	0.0	30.2	45.8	262.0	0.0	417.3	185.2
HOUSE CREEK 42-2	HOUSE CREEK	47.56	38.14	10.0	0.0	3.8	0.0	313.7	0.0	12.5	19.0	209.3	0.0	72.8	40.3
HOUSE CREEK 43-2	HOUSE CREEK	47.56	38.14	23.6	0.0	9.0	0.0	738.0	0.0	29.5	44.7	262.0	0.0	401.7	221.2
HOUSE CREEK 44-2	HOUSE CREEK	47.56	38.14	29.8	0.0	11.4	0.0	936.9	0.0	37.5	56.8	262.0	0.0	580.6	236.2
HOUSE CREEK 46-1	HOUSE CREEK	47.56	38.14	31.5	0.0	12.0	0.0	992.4	0.0	39.7	60.1	262.0	0.0	630.6	255.4
HOUSE CREEK 48-1	HOUSE CREEK	47.56	38.14	6.2	0.0	2.4	0.0	194.1	0.0	7.8	11.8	117.6	0.0	57.0	40.7
HOUSE CREEK 49-1	HOUSE CREEK	47.56	38.14	139.8	0.0	53.3	0.0	4,399.5	0.0	176.0	266.6	262.0	0.0	3,694.9	1,431.2
HOUSE CREEK 51-1	HOUSE CREEK	47.56	38.14	24.4	0.0	9.3	0.0	767.2	0.0	30.7	46.5	262.0	0.0	428.1	177.7
HOUSE CREEK 52-2	HOUSE CREEK	47.56	38.14	6.0	0.0	2.3	0.0	185.2	0.0	7.4	11.2	74.7	0.0	91.9	73.3
HOUSE CREEK 53-3	HOUSE CREEK	47.56	38.14	41.0	0.0	15.6	0.0	1,289.0	0.0	51.6	78.1	262.0	0.0	897.3	367.6
HOUSE CREEK 56-2	HOUSE CREEK	47.56	38.14	61.8	0.0	23.6	0.0	1,943.6	0.0	77.7	117.8	262.0	0.0	1,486.1	583.6
HOUSE CREEK 57-2	HOUSE CREEK	47.56	38.14	20.9	0.0	8.0	0.0	657.5	0.0	26.3	39.8	262.0	0.0	329.3	139.8

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		WORKING NET REV (%)	(%)	OIL (MB)	GAS (MMCF)	OIL (MB)	GAS (MMCF)	OIL (MS)	GAS (MS)	AD VAL (MS)	PROD (MS)				
HOUSE CREEK 62-2	HOUSE CREEK	47.56	38.14	88.6	0.0	33.8	0.0	2,787.5	0.0	111.5	168.9	262.0	0.0	2,245.1	874.9
HOUSE CREEK 65-2	HOUSE CREEK	47.56	38.14	64.0	0.0	24.4	0.0	2,009.4	0.0	80.4	121.8	262.0	0.0	1,545.3	654.7
HOUSE CREEK 71-1	HOUSE CREEK	47.56	38.14	39.7	0.0	15.1	0.0	1,244.6	0.0	49.8	75.4	262.0	0.0	857.4	409.8
HOUSE CREEK 73-1	HOUSE CREEK	47.56	38.14	12.4	11.2	4.7	1.1	386.0	6.7	15.7	23.8	170.7	0.0	182.4	118.6
HOUSE CREEK 76-2	HOUSE CREEK	47.56	38.14	48.1	44.4	18.4	4.2	1,514.6	28.3	61.7	93.5	262.0	0.0	1,125.7	445.1
HOUSE CREEK 83-1	HOUSE CREEK	47.56	38.14	4.7	0.0	1.8	0.0	143.7	0.0	5.7	8.7	69.9	0.0	59.4	47.6
HOUSE CREEK 85-1	HOUSE CREEK	47.56	38.14	81.1	0.0	30.9	0.0	2,552.1	0.0	102.1	154.7	262.0	0.0	2,033.3	793.6
HOUSE CREEK 89-1	HOUSE CREEK	47.56	38.14	12.5	0.0	4.8	0.0	391.0	0.0	15.6	23.7	192.5	0.0	159.2	102.1
HOUSE CREEK 89-2	HOUSE CREEK	47.56	38.14	46.3	0.0	17.7	0.0	1,453.9	0.0	58.2	88.1	262.0	0.0	1,045.6	480.5
HOUSE CREEK 95-1	HOUSE CREEK	47.56	38.14	37.7	0.0	14.4	0.0	1,184.7	0.0	47.4	71.8	262.0	0.0	803.5	321.7
HOUSE CREEK 105-2	HOUSE CREEK	47.56	38.14	8.2	0.0	3.1	0.0	257.9	0.0	10.3	15.6	156.6	0.0	75.4	49.4
HOUSE CREEK 106-1	HOUSE CREEK	47.56	38.14	150.6	0.0	57.4	0.0	4,721.7	0.0	188.9	286.1	262.0	0.0	3,984.7	1,854.7
HOUSE CREEK 110-1	HOUSE CREEK	47.56	38.14	19.1	0.0	7.3	0.0	598.4	0.0	23.9	36.3	262.0	0.0	276.2	138.5
HOUSE CREEK 113-1	HOUSE CREEK	47.56	38.14	4.1	0.0	1.6	0.0	128.6	0.0	5.1	7.8	82.6	0.0	33.0	25.2
HOUSE CREEK 115-1	HOUSE CREEK	47.56	38.14	30.7	0.4	11.7	0.0	965.9	0.2	38.6	58.5	262.0	0.0	606.9	276.3
HOUSE CREEK 115-2	HOUSE CREEK	47.56	38.14	129.4	0.4	49.4	0.0	4,072.9	0.2	162.9	246.8	262.0	0.0	3,401.3	1,318.6
HOUSE CREEK 118-1	HOUSE CREEK	47.56	38.14	4.2	0.3	1.6	0.0	130.9	0.2	5.2	7.9	93.4	0.0	24.5	18.1
HOUSE CREEK 119-1	HOUSE CREEK	47.56	38.14	3.1	0.3	1.2	0.0	96.2	0.2	3.9	5.8	74.2	0.0	12.4	9.6
HOUSE CREEK 121-1	HOUSE CREEK	47.56	38.14	41.3	0.3	15.7	0.0	1,295.5	0.2	51.8	78.5	262.0	0.0	903.3	413.1
HOUSE CREEK 121-2	HOUSE CREEK	47.56	38.14	39.2	0.5	15.0	0.0	1,234.6	0.3	49.4	74.8	262.0	0.0	848.6	339.1
HOUSE CREEK 127-1	HOUSE CREEK	47.56	38.14	26.6	0.4	10.1	0.0	835.8	0.2	33.4	50.7	262.0	0.0	489.9	201.5
HOUSE CREEK 127-2	HOUSE CREEK	47.56	38.14	35.8	0.6	13.6	0.1	1,124.0	0.4	45.0	68.1	200.2	0.0	811.1	370.4
HOUSE CREEK 128-2	HOUSE CREEK	47.56	38.14	105.2	0.3	40.1	0.0	3,306.2	0.2	132.3	200.4	262.0	0.0	2,711.7	1,105.0
HOUSE CREEK 129-1	HOUSE CREEK	47.56	38.14	37.8	0.5	14.4	0.0	1,180.7	0.3	47.2	71.6	240.9	0.0	821.3	475.9
HOUSE CREEK 129-2	HOUSE CREEK	47.56	38.14	20.5	0.5	7.8	0.0	638.7	0.3	25.6	38.7	195.5	0.0	379.2	250.5
HOUSE CREEK 133-1	HOUSE CREEK	47.56	38.14	13.2	0.3	5.0	0.0	414.3	0.2	16.6	25.1	235.8	0.0	137.0	72.5
HOUSE CREEK 135-1	HOUSE CREEK	47.56	38.14	23.1	0.4	8.8	0.0	725.6	0.2	29.0	44.0	256.7	0.0	396.1	211.0
HOUSE CREEK 135-2	HOUSE CREEK	47.56	38.14	130.2	0.5	49.6	0.0	4,091.8	0.3	163.7	248.0	262.0	0.0	3,418.4	1,388.3
HOUSE CREEK 137-1	HOUSE CREEK	47.56	38.14	135.6	0.4	51.7	0.0	4,266.3	0.2	170.7	258.5	262.0	0.0	3,575.3	1,385.4
HOUSE CREEK 137-2	HOUSE CREEK	47.56	38.14	40.8	0.4	15.6	0.0	1,285.1	0.2	51.4	77.9	262.0	0.0	894.0	356.5
HOUSE CREEK 139-1	HOUSE CREEK	47.56	38.14	58.3	0.3	22.2	0.0	1,833.2	0.2	73.3	111.1	262.0	0.0	1,386.9	545.6
HOUSE CREEK 139-2	HOUSE CREEK	47.56	38.14	54.2	0.3	20.7	0.0	1,705.0	0.2	68.2	103.3	262.0	0.0	1,271.6	501.4
HOUSE CREEK 141-1	HOUSE CREEK	47.56	38.14	23.7	0.3	9.0	0.0	745.2	0.2	29.8	45.2	262.0	0.0	408.3	170.2
HOUSE CREEK 141-2	HOUSE CREEK	47.56	38.14	142.9	0.7	54.5	0.1	4,495.7	0.4	179.8	272.5	262.0	0.0	3,781.8	1,464.6
HOUSE CREEK 143-1	HOUSE CREEK	47.56	38.14	14.5	0.4	5.5	0.0	451.4	0.2	18.1	27.4	184.9	0.0	221.3	145.1
HOUSE CREEK 146-1	HOUSE CREEK	47.56	38.14	27.3	0.3	10.4	0.0	859.0	0.2	34.4	52.1	262.0	0.0	510.7	209.4
HOUSE CREEK 146-2	HOUSE CREEK	47.56	38.14	24.3	0.3	9.3	0.0	763.8	0.2	30.6	46.3	262.0	0.0	425.1	176.6
HOUSE CREEK 148-1	HOUSE CREEK	47.56	38.14	70.0	0.4	26.7	0.0	2,202.7	0.2	88.1	133.5	262.0	0.0	1,719.3	673.2

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HOUSE CREEK 148-2	HOUSE CREEK	47.56	38.14	73.4	0.4	28.0	0.0	2,305.2	0.2	92.2	139.7	262.0	0.0	1,811.5	780.0
HOUSE CREEK 148-3	HOUSE CREEK	47.56	38.14	70.6	0.4	26.9	0.0	2,221.6	0.2	88.9	134.6	262.0	0.0	1,736.2	679.7
HOUSE CREEK 150-1	HOUSE CREEK	47.56	38.14	22.2	0.3	8.5	0.0	697.6	0.2	27.9	42.3	262.0	0.0	365.5	150.7
HOUSE CREEK 153-1	HOUSE CREEK	47.56	38.14	42.9	0.4	16.4	0.0	1,345.9	0.2	53.8	81.6	262.0	0.0	948.7	450.4
HOUSE CREEK 153-2	HOUSE CREEK	47.56	38.14	27.2	0.3	10.4	0.0	856.0	0.2	34.2	51.9	262.0	0.0	508.0	208.4
HOUSE CREEK 154-2	HOUSE CREEK	47.56	38.14	33.5	1.1	12.8	0.1	1,050.1	0.6	42.0	63.7	262.0	0.0	683.0	316.7
HOUSE CREEK 155-1	HOUSE CREEK	47.56	38.14	56.8	0.3	21.7	0.0	1,787.0	0.2	71.5	108.3	262.0	0.0	1,345.4	529.7
HOUSE CREEK 159-1	HOUSE CREEK	47.56	38.14	26.6	0.3	10.1	0.0	836.3	0.2	33.5	50.7	262.0	0.0	490.3	201.6
HOUSE CREEK FIXED COST	HOUSE CREEK	47.56	38.14	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	38,238.7	0.0	(38,238.7)	(12,715.8)
PROVED DEVELOPED PRODUCING				3,367.0	106.2	1,286.1	10.1	105,948.4	65.4	4,240.6	6,424.4	58,135.0	0.0	37,213.9	19,402.3
HCP 10-2	HOUSE CREEK	6.25	5.02	81.8	0.0	4.1	0.0	339.3	0.0	13.6	20.6	114.4	15.6	175.2	69.8
HCP 27-1	HOUSE CREEK	6.25	5.02	78.7	0.0	3.9	0.0	326.6	0.0	13.1	19.8	112.0	15.6	166.1	66.3
HCP 47-1	HOUSE CREEK	62.50	50.16	81.8	0.0	41.1	0.0	3,384.9	0.0	135.4	205.1	1,142.4	156.3	1,745.8	727.9
HCP 53-1	HOUSE CREEK	12.50	10.00	81.8	0.0	8.2	0.0	673.7	0.0	26.9	40.8	227.9	35.6	342.4	143.2
HCP 57-1	HOUSE CREEK	50.00	40.00	81.8	0.0	32.7	0.0	2,693.8	0.0	107.8	163.2	911.5	142.5	1,368.8	577.8
HCP 75-1	HOUSE CREEK	50.00	40.00	81.8	0.0	32.7	0.0	2,698.7	0.0	107.9	163.5	912.3	125.0	1,390.0	574.3
HCP 76-1	HOUSE CREEK	50.00	40.00	81.8	0.0	32.7	0.0	2,699.9	0.0	108.0	163.6	912.2	125.0	1,391.1	570.0
MARQUIS 1	HOUSE CREEK	25.00	20.00	81.8	0.0	16.4	0.0	1,350.6	0.0	54.0	81.8	456.2	106.3	652.3	242.1
WHIPPLE 6-1	HOUSE CREEK	6.25	5.02	81.8	0.0	4.1	0.0	339.1	0.0	13.6	20.6	114.3	17.8	172.9	68.4
PROVED DEVELOPED NON-PRODUCING				733.2	0.0	175.9	0.0	14,506.7	0.0	580.3	879.1	4,903.1	739.7	7,404.5	3,039.7
Sec 10 NW PUD	HOUSE CREEK	37.50	30.00	81.8	0.0	24.5	0.0	2,029.6	0.0	81.2	123.0	685.1	327.4	813.0	202.2
Sec 15 NW PUD	HOUSE CREEK	12.50	10.03	81.8	0.0	8.2	0.0	680.6	0.0	27.2	41.2	229.1	109.1	273.9	62.9
Sec 16 NE PUD	HOUSE CREEK	50.00	40.13	81.8	0.0	32.8	0.0	2,716.7	0.0	108.7	164.6	915.2	436.6	1,091.6	272.2
Sec 16 NW PUD	HOUSE CREEK	50.00	40.13	81.8	0.0	32.8	0.0	2,717.9	0.0	108.7	164.7	915.5	436.6	1,092.3	267.3
Sec 16 SW PUD	HOUSE CREEK	50.00	40.13	81.8	0.0	32.8	0.0	2,718.5	0.0	108.7	164.7	915.7	436.6	1,092.7	264.9
Sec 18 NE PUD	HOUSE CREEK	50.00	40.13	81.8	0.0	32.8	0.0	2,717.3	0.0	108.7	164.7	915.4	436.6	1,091.9	269.7
Sec 18 SE PUD	HOUSE CREEK	75.00	60.19	81.8	0.0	49.3	0.0	4,074.1	0.0	163.0	246.9	1,372.6	654.9	1,636.9	412.2
Sec 21 NE PUD	HOUSE CREEK	12.50	10.03	81.8	0.0	8.2	0.0	680.8	0.0	27.2	41.3	229.2	109.1	273.9	62.3
Sec 21 SE PUD	HOUSE CREEK	50.00	40.00	81.8	0.0	32.7	0.0	2,708.0	0.0	108.3	164.1	913.9	436.6	1,085.1	262.3
Sec 22 NW PUD	HOUSE CREEK	31.25	25.02	81.8	0.0	20.5	0.0	1,694.6	0.0	67.8	102.7	571.6	272.9	679.7	161.4
Sec 23 SE PUD	HOUSE CREEK	50.00	40.00	81.8	0.0	32.7	0.0	2,708.6	0.0	108.3	164.1	914.0	436.6	1,085.5	260.0
Sec 25 SE PUD	HOUSE CREEK	50.00	40.13	81.8	0.0	32.8	0.0	2,719.1	0.0	108.8	164.8	915.8	436.6	1,093.2	262.6
Sec 27 NE PUD	HOUSE CREEK	50.00	40.13	81.8	0.0	32.8	0.0	2,719.8	0.0	108.8	164.8	916.0	436.6	1,093.6	260.2
Sec 29 NE PUD	HOUSE CREEK	6.26	5.02	81.8	0.0	4.1	0.0	340.1	0.0	13.6	20.6	114.6	54.7	136.6	31.6

ONE LINE SUMMARY

Nielson & Associates, Inc.

albrecht & associates, inc.

LEASE NAME	FIELD	INTERESTS		GROSS		NET		REVENUE		TAX		OPER EXPENSE (MS)	TOTAL INVEST (MS)	FUTURE NET REVENUE (MS)	DISC 12% NET INC (MS)
		WORKING NET REV (%)	(%)	OIL (MB)	GAS (MMCF)	OIL (MB)	GAS (MMCF)	OIL (MS)	GAS (MS)	AD VAL (MS)	PROD (MS)				
Sec 29 NW PUD	HOUSE CREEK	12.50	10.03	81.8	0.0	8.2	0.0	680.3	0.0	27.2	41.2	229.1	109.1	273.6	64.0
Sec 29 SE PUD	HOUSE CREEK	4.70	3.76	81.8	0.0	3.1	0.0	255.1	0.0	10.2	15.5	86.0	41.0	102.5	23.7
Sec 30 NE PUD	HOUSE CREEK	12.50	10.03	81.8	0.0	8.2	0.0	680.1	0.0	27.2	41.2	229.1	109.1	273.5	64.5
Sec 30 SE PUD	HOUSE CREEK	12.50	10.03	81.8	0.0	8.2	0.0	680.3	0.0	27.2	41.2	229.1	109.1	273.6	64.0
Sec 4 NE PUD	HOUSE CREEK	25.00	20.63	82.4	0.0	17.0	0.0	1,408.3	0.0	56.3	85.3	466.2	218.3	582.1	136.9
Sec 4 NW PUD	HOUSE CREEK	37.50	30.06	81.8	0.0	24.6	0.0	2,037.7	0.0	81.5	123.5	686.7	327.4	818.6	192.8
Sec 4 SE PUD	HOUSE CREEK	100.00	78.63	81.5	0.0	64.0	0.0	5,296.5	0.0	211.9	321.0	1,806.3	873.1	2,084.2	514.2
Sec 4 SW PUD	HOUSE CREEK	50.00	40.13	81.8	0.0	32.8	0.0	2,717.3	0.0	108.7	164.7	915.4	436.6	1,091.9	269.7
Sec 8 NE PUD	HOUSE CREEK	50.00	40.13	81.8	0.0	32.8	0.0	2,717.9	0.0	108.7	164.7	915.5	436.6	1,092.3	267.3
PROVED UNDEVELOPED				1,882.3	0.0	576.3	0.0	47,699.1	0.0	1,908.0	2,890.6	16,087.2	7,681.1	19,132.3	4,648.7
TOTAL HOUSE CREEK FIELD				5,982.5	106.2	2,038.3	10.1	168,154.3	65.4	6,728.8	10,194.1	79,125.4	8,420.7	63,750.7	27,090.7
BUFFALO 044043 2	BONANZA	42.00	34.79	1.8	0.0	0.6	0.0	50.8	0.0	2.5	3.1	43.3	0.0	1.5	1.3
BUFFALO 044043 3	BONANZA	42.00	34.79	6.7	0.0	2.3	0.0	188.5	0.0	9.4	11.4	155.3	0.0	9.9	8.1
BUFFALO 044043 7	BONANZA	42.00	34.79	50.9	0.0	17.7	0.0	1,478.5	0.0	73.9	89.6	699.4	0.0	492.4	196.8
BUFFALO 044043 1	BONANZA	42.00	34.79	26.7	0.0	9.3	0.0	771.6	0.0	38.6	46.8	504.0	0.0	145.8	93.0
BUFFALO 044043 15	BONANZA	42.00	34.79	87.6	0.0	30.5	0.0	2,545.2	0.0	127.3	154.2	1,652.9	0.0	488.6	221.6
BUFFALO 044043 18	BONANZA	42.00	34.79	8.8	0.0	3.1	0.0	255.9	0.0	12.8	15.5	178.2	0.0	39.5	19.4
MACINTOSH BRWK B 1	BONANZA	46.37	37.34	74.5	0.0	27.8	0.0	2,325.2	0.0	116.3	140.9	1,420.2	0.0	647.9	288.4
MACINTOSH BRWK C 2	BONANZA	46.37	37.34	61.0	0.0	22.8	0.0	1,901.3	0.0	95.1	115.2	1,132.3	0.0	558.7	268.2
MACINTOSH BRWK C 5	BONANZA	46.37	37.34	149.6	0.0	55.9	0.0	4,677.1	0.0	233.9	283.4	2,415.1	0.0	1,744.7	537.0
MACINTOSH BRWK C 8	BONANZA	46.37	37.34	16.8	0.0	6.3	0.0	524.6	0.0	26.2	31.8	266.9	0.0	199.7	80.8
STATE 03593 1	BONANZA	42.00	35.42	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
STATE 03593 3	BONANZA	42.00	35.42	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
STATE 04198 2	BONANZA	42.00	35.21	19.9	0.0	7.0	0.0	584.5	0.0	29.2	35.4	397.9	0.0	97.5	51.8
STATE 04198 4	BONANZA	42.00	35.21	206.7	0.0	72.8	0.0	6,085.9	0.0	304.3	368.8	2,689.7	0.0	2,178.4	806.8
PROVED DEVELOPED PRODUCING				711.0	0.0	256.0	0.0	21,389.0	0.0	1,069.4	1,296.2	11,555.2	0.0	6,604.4	2,573.1
TOTAL BONANZA FIELD				711.0	0.0	256.0	0.0	21,389.0	0.0	1,069.4	1,296.2	11,555.2	0.0	6,604.4	2,573.1

ONE LINE SUMMARY

Nielson & Associates, Inc.

albrecht & associates, inc.

LEASE NAME	FIELD	INTERESTS		GROSS		NET		REVENUE		TAX		OPER EXPENSE (MS)	TOTAL INVEST (MS)	FUTURE NET REVENUE (MS)	DISC 12% NET INC (MS)
		WORKING NET REV (%)	(%)	OIL (MB)	GAS (MMCF)	OIL (MB)	GAS (MMCF)	OIL (MS)	GAS (MS)	AD VAL (MS)	PROD (MS)				
SHEPPERSON RANCH 1	HOMESTEAD	20.00	16.18	124.9	0.0	20.2	0.0	1,611.4	0.0	112.8	97.7	936.1	0.0	464.8	222.6
SHEPPERSON RANCH 2	HOMESTEAD	20.00	16.18	779.0	0.0	126.0	0.0	10,080.0	0.0	705.6	610.8	2,934.7	0.0	5,828.9	1,675.1
SHEPPERSON RANCH 3	HOMESTEAD	20.00	16.18	157.8	0.0	25.5	0.0	2,037.6	0.0	142.6	123.5	1,096.4	0.0	675.2	295.7
PROVED DEVELOPED PRODUCING				1,061.8	0.0	171.8	0.0	13,729.0	0.0	961.0	832.0	4,967.1	0.0	6,968.9	2,193.4
TOTAL HOMESTEAD FIELD				1,061.8	0.0	171.8	0.0	13,729.0	0.0	961.0	832.0	4,967.1	0.0	6,968.9	2,193.4
PHEASANT FEE 2-18	PHEASANT	38.78	30.72	107.0	0.0	32.9	0.0	2,590.2	0.0	181.3	157.0	1,097.2	0.0	1,154.7	497.4
PROVED DEVELOPED PRODUCING				107.0	0.0	32.9	0.0	2,590.2	0.0	181.3	157.0	1,097.2	0.0	1,154.7	497.4
PHEASANT FEE 2-18 PDNP	PHEASANT	38.78	30.72	41.0	0.0	12.6	0.0	1,034.3	0.0	72.4	62.7	68.2	38.8	792.2	473.2
PROVED DEVELOPED NON-PRODUCING				41.0	0.0	12.6	0.0	1,034.3	0.0	72.4	62.7	68.2	38.8	792.2	473.2
TOTAL PHEASANT FIELD				148.0	0.0	45.4	0.0	3,624.5	0.0	253.7	219.6	1,165.5	38.8	1,946.9	970.6
TENNECO GOVT 2607-A 3	RATTLESNAKE	83.65	67.27	32.3	23.6	21.7	11.3	1,766.1	2.8	106.1	107.2	1,146.0	0.0	409.6	255.9
PROVED DEVELOPED PRODUCING				32.3	23.6	21.7	11.3	1,766.1	2.8	106.1	107.2	1,146.0	0.0	409.6	255.9
TOTAL RATTLESNAKE FIELD				32.3	23.6	21.7	11.3	1,766.1	2.8	106.1	107.2	1,146.0	0.0	409.6	255.9
CALUMET CG UNIT	EAST CALUMET	6.51	4.69	1,155.6	180.6	54.2	8.5	4,720.1	83.1	0.0	345.8	3,379.6	0.0	1,077.7	792.0
PROVED DEVELOPED PRODUCING				1,155.6	180.6	54.2	8.5	4,720.1	83.1	0.0	345.8	3,379.6	0.0	1,077.7	792.0
TOTAL EAST CALUMET FIELD				1,155.6	180.6	54.2	8.5	4,720.1	83.1	0.0	345.8	3,379.6	0.0	1,077.7	792.0
TOTAL PROVED DEVELOPED PRODUCING				6,434.6	310.4	1,822.6	29.9	150,142.8	151.4	6,558.5	9,162.6	80,280.2	0.0	53,429.2	25,714.2
TOTAL PROVED DEVELOPED NON-PRODUCING				774.2	0.0	188.5	0.0	15,541.0	0.0	652.7	941.8	4,971.4	778.5	8,196.8	3,512.9
TOTAL PROVED UNDEVELOPED				1,882.3	0.0	576.3	0.0	47,699.1	0.0	1,908.0	2,890.6	16,087.2	7,681.1	19,132.3	4,648.7
TOTAL				9,091.2	310.4	2,587.4	29.9	213,383.0	151.4	9,119.1	12,994.9	101,338.8	8,459.5	80,758.3	33,875.8