

## SUMMARY NET LEASE OPERATING STATEMENT

**Nielson & Associates, Inc.**

*Data is from March 2009 through February 2010*

PROPERTY/FIELD	OPERATOR	Well Count	SALES		REVENUE			TAXES (\$)	LEASE OP. EXPENSE (\$)	CAPITAL (\$)	12 MONTHS CASHFLOW (\$)
			OIL (BBLs)	GAS (MCF)	OIL (\$)	GAS (\$)	TOTAL (\$)				
Calumet Unit	Quantum	105	8,644	1,334	556,680	8,228	564,908	40,675	368,272	0	155,961
Federal Buffalo	Nielson	6	3,996	0	243,793	0	243,793	27,285	199,980	3,927	16,528
House Creek Unit	Devon	169	98,549	2,968	5,937,747	11,619	5,949,366	595,115	2,507,764	177,662	2,846,487
HST - Shepp Rch #1	Legacy	1	756	0	44,878	0	44,878	5,919	43,266	1,826	(4,308)
HST - Shepp Rch #2	Legacy	1	3,600	0	202,502	0	202,502	26,710	49,732	4,973	126,059
HST - Shepp Rch #3	Legacy	1	989	0	56,560	0	56,560	7,460	43,512	10	5,588
MacIntosh Berwick Unit	Nielson	4	4,529	0	277,699	0	277,699	31,091	142,524	350	104,084
Pheasant Field	Nielson	1	1,976	0	114,840	0	114,840	14,749	32,114	0	67,977
Rattlesnake Field	Nielson	1	1,247	1,337	76,739	336	77,075	8,253	162,777	0	(93,955)
State Battery 3593	Nielson	2	324	0	19,939	0	19,939	2,229	29,513	6,729	(11,803)
State Battery 4198	Nielson	2	2,514	0	155,389	0	155,389	17,397	81,337	1,302	56,655
<b>TOTAL</b>		<b>293</b>	<b>127,122</b>	<b>5,639</b>	<b>\$7,686,765</b>	<b>\$20,183</b>	<b>\$7,706,948</b>	<b>\$776,883</b>	<b>\$3,660,791</b>	<b>\$196,779</b>	<b>\$3,269,274</b>

Average Sales Price: \$60.47/Bbl    \$3.58/Mcf