

SUMMARY NET LEASE OPERATING STATEMENT

SND Energy Company, Inc.

Data is from March 2009 through February 2010

LEASE	ACTIVE WELLS	SALES		REVENUE			SEVERANCE TAX (\$)	AD VAL TAX (\$)	LEASE OP. EXPENSE (\$)	12 MONTHS CASHFLOW (\$)
		OIL (BBLs)	GAS (MCF)	OIL (\$)	GAS (\$)	TOTAL (\$)				
A. TOOKE -A-	2	1,355	922	90,801	469	91,270	5,110	691	55,663	29,806
ADRIAN & McCRARY	9	3,933	3,259	258,056	8,020	266,076	15,162	1,309	103,858	145,747
ALFORD-A-(COOK)	1	569	0	38,375	0	38,375	5	223	34,823	3,325
ALFORD-B-(COOK)	0	0	0	0	0	0	0	67	361	(428)
ASHBY A,B,C	6	6,101	0	397,332	0	397,332	18,034	3,085	154,169	222,044
B C TODD	3	2,306	1,531	151,927	4,141	156,068	6,230	912	69,843	79,083
B F LAIRD A	1	387	249	28,721	203	28,924	1,573	191	11,734	15,426
B F LAIRD B	1	702	778	41,267	581	41,848	2,682	2,726	57,164	(20,724)
BEN LAIRD	3	2,832	850	187,725	1,034	188,759	9,508	6,671	38,280	134,300
BEULAH JONES -B-	2	1,513	1,313	101,076	1,125	102,201	5,974	2,710	33,981	59,536
BRADFORD B	9	8,043	1,104	528,930	1,191	530,121	25,500	6,902	204,981	292,739
BRADFORD D	9	7,814	0	517,567	0	517,567	23,872	5,695	253,779	234,222
BROOKS, A & C	6	5,981	1,558	396,589	1,412	398,001	19,850	4,333	189,915	183,903
BROX	4	3,817	3,037	247,114	2,936	250,050	12,667	2,481	93,840	141,062
BUMPUS	2	547	576	36,460	1,750	38,210	2,258	169	15,311	20,473
BUN E RODDEN	3	1,168	1,095	77,937	3,480	81,417	4,689	294	45,046	31,387
BURNSIDE "B"	4	4,627	5,001	304,236	3,410	307,645	15,706	1,040	140,192	150,708
C E DAVIS -B-	1	974	0	64,632	0	64,632	2,981	618	26,372	34,661
C L TAYLOR	2	867	501	57,261	1,502	58,763	3,142	1,188	31,683	22,751
CADDIE B FISHER	4	2,041	1,375	135,776	1,181	136,958	1,718	529	88,633	46,078
CALLIE JONES	3	3,055	2,748	202,440	2,548	204,988	9,571	7,758	54,961	132,697
CASTLEBERRY	2	1,964	1,637	128,564	1,845	130,409	7,567	205	44,626	78,011
CLAYTON	1	2,008	0	151,142	0	151,142	6,969	152	27,457	116,564
COX & HAMON	6	2,422	1,828	161,936	4,514	166,450	9,296	583	78,625	77,946
CRISP ANDERSON	2	1,665	1,914	111,196	2,152	113,348	7,042	1,799	42,382	62,124
DOBY -B-	2	1,330	1,209	87,954	3,101	91,054	5,265	118	53,088	32,583
E M WHATLEY R/A -B-	0	302	305	16,517	434	16,951	1,067	114	16,172	(402)
E M WHATLEY R/A/ -A-	8	4,236	3,710	279,442	8,963	288,404	16,599	4,475	97,881	169,449
E W WILLOUGHBY	2	2,905	535	193,490	277	193,767	9,459	2,228	57,716	124,365
E. JOE LAWATHER	3	1,991	1,035	129,402	732	130,133	7,004	274	62,020	60,835
E.C. SHOULTS	3	5,847	0	388,556	0	388,556	17,921	10,494	67,943	292,198
F K LATHROP /B/	3	1,262	782	83,410	1,973	85,383	4,629	612	53,479	26,663
FANNIE SMITH	4	2,495	1,861	165,449	5,122	170,571	9,492	2,362	62,536	96,181
FISHER McBEE	7	4,044	2,664	271,629	8,534	280,164	15,191	4,378	63,927	196,668

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		OIL (BBLs)	GAS (MCF)	OIL (\$)	GAS (\$)	TOTAL (\$)				
FREDERICK "P"	0	0	0	0	0	0	0	42	39	(81)
FREDERICK -H-	1	577	0	37,673	0	37,673	1,738	295	19,143	16,497
FREDERICK -L-	1	281	0	19,029	0	19,029	878	85	12,497	5,569
FREDERICK M&G	1	1,373	0	90,576	0	90,576	4,178	1,269	16,538	68,592
FREDERICK(DAVID)	1	1,035	0	68,759	0	68,759	141	852	36,119	31,647
FREDERICK(LULING)	1	1,334	0	88,612	0	88,612	4,087	239	27,875	56,411
FREDERICK(POWELL)	1	1,185	0	79,053	0	79,053	3,646	327	16,525	58,555
FREDERICK, W.H.(MUSTANG)	1	1,554	0	101,178	0	101,178	4,667	1,229	51,612	43,669
G W RICHEY	2	4,415	2,196	285,489	1,952	287,441	13,788	7,818	66,886	198,949
G.W. TATE	2	1,891	1,278	123,655	3,987	127,642	1,584	2,201	80,440	43,416
GEORGE JONES	1	658	0	43,552	0	43,552	2,009	1,215	11,703	28,625
GODFREY	2	967	945	62,182	313	62,495	3,813	1,690	52,393	4,600
HALE	1	2,272	0	148,201	0	148,201	6,836	245	56,206	84,914
HALE "B"	1	724	0	49,558	0	49,558	2,286	301	12,978	33,994
HAWKINS CREEK FARM	1	173	0	10,204	0	10,204	471	111	11,935	(2,313)
HOBART KEY	6	2,325	2,452	152,561	4,879	157,440	8,933	506	127,882	20,119
HUGHEY -A-	5	5,533	2,732	374,099	3,117	377,216	19,828	3,796	144,058	209,534
I ISLEY	2	2,908	1,891	190,920	1,491	192,412	10,697	637	103,836	77,241
I.R. THRASH	2	3,450	0	229,060	0	229,060	10,565	3,547	15,063	199,885
J B DOBY -A-	4	1,330	1,334	89,746	3,963	93,708	5,473	477	48,371	39,388
J B DOBY -B-	2	497	437	34,301	1,010	35,311	2,019	1,417	31,853	22
J B WATSON	9	7,885	7,424	528,451	6,673	535,123	23,046	5,290	218,748	288,040
J C BUMPAS	6	833	135	55,863	283	56,145	1,606	239	29,427	24,873
J C PERSONS	15	8,091	6,197	530,120	20,318	550,439	30,648	14,706	155,960	349,124
J H BOLES	2	761	0	50,122	0	50,122	866	1,510	41,261	6,485
J M McGREDE	2	1,452	1,657	96,310	1,665	97,974	6,099	2,483	41,165	48,227
J MOORE	1	980	964	65,574	384	65,958	3,988	400	53,068	8,502
J S ELDER -A-	1	1,018	502	66,018	134	66,152	3,547	585	23,082	38,938
J W AKIN	5	4,260	1,853	283,471	6,438	289,909	14,928	1,986	64,295	208,701
J W AKIN /B/	3	4,298	1,499	279,887	1,687	281,574	14,409	11,188	36,092	219,885
J W AKIN /C/	1	533	113	34,134	57	34,191	1,688	104	13,209	19,190
J.T. SCHUYLER -B-	4	5,701	2,744	383,338	3,847	387,185	20,424	7,883	114,025	244,854
JOE E LAW THER	2	1,432	0	97,338	0	97,338	2,967	376	32,869	61,127
JOHN BUMPAS	0	0	0	0	0	0	0	101	682	(783)

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JOHN SPURRIER	4	1,915	889	127,668	2,426	130,094	5,308	1,893	38,156	84,737
K.C. MOSER	1	2,205	1,279	144,771	893	145,664	7,957	765	29,858	107,085
L C INGRAM	6	2,919	2,048	195,350	5,554	200,904	9,171	2,048	106,827	82,858
L D CRIM	2	541	0	37,964	0	37,964	1,751	177	27,250	8,786
L E ORMS	5	4,716	2,956	314,364	9,633	323,996	17,455	6,790	71,013	228,739
L J PINKSTON	2	2,485	0	160,070	0	160,070	7,383	3,353	53,255	96,079
L P GRIFFEN	5	5,452	5,258	357,383	4,543	361,926	21,257	6,403	117,781	216,485
LAIRD,S.S.	6	6,021	4,648	401,605	5,746	407,352	23,171	7,530	127,027	249,624
LATHROP. F.K. -B- R/A -	4	2,186	2,133	145,185	5,878	151,063	8,829	4,507	63,269	74,459
LAURA BINGHAM	10	5,566	4,381	370,984	13,258	384,242	13,495	3,041	125,426	242,279
LEDBETTER,DIVERNIA	4	6,988	0	463,259	0	463,259	11,652	8,261	183,896	259,451
M B HARLEY -A-	3	3,237	1,544	220,343	4,120	224,463	9,882	2,143	96,452	115,986
M. THOMAS	5	3,388	3,046	221,600	2,729	224,329	13,268	3,706	104,063	103,293
M.C. SATTERWHITE	8	10,618	3,488	702,282	5,912	708,193	35,879	21,912	217,902	432,500
MAGRILL, D.L.	1	772	533	52,304	199	52,503	2,946	698	18,842	30,017
MAJOR KENNEDY	2	900	0	59,434	0	59,434	2,741	556	28,650	27,486
MCCORD, W.H.	1	1,465	0	94,723	0	94,723	4,369	1,323	41,011	48,020
METTIE A LEMAIRE	3	1,799	1,400	119,771	1,175	120,946	6,924	1,430	53,573	59,019
MINNIE M CUSTER	7	3,259	1,745	214,542	4,757	219,299	11,640	907	104,512	102,240
NAT BEAN "A"	5	2,943	2,455	196,642	2,652	199,294	11,525	3,325	68,009	116,435
OLIVER J ALBRIGHT	6	5,591	4,115	368,507	10,545	379,052	21,111	6,332	68,563	283,047
PERCY McGEORGE	2	1,096	559	72,548	299	72,847	3,905	1,177	16,494	51,272
PET HOPKINS	10	5,414	4,426	358,401	12,147	370,548	20,956	7,785	141,544	200,262
PETERSON -A-	1	378	78	24,988	84	25,072	426	631	14,420	9,595
PETERSON -C-	1	1,289	614	86,762	716	87,478	624	553	37,334	48,967
PRITCHARD	1	749	469	48,528	254	48,782	2,707	648	42,057	3,370
R F RUSSELL -A-	2	2,609	0	174,498	0	174,498	8,048	7,476	26,336	132,637
R.C. BARNSWELL -B-	2	41	274	2,829	92	2,922	405	148	9,613	(7,245)
REDDIC, JEFF	4	5,861	2,483	392,012	3,210	395,221	20,564	2,607	119,539	252,512
REDWINE	2	1,402	0	92,319	0	92,319	4,258	1,052	40,396	46,613
RUSSELL, R.	3	2,145	710	143,819	792	144,610	7,343	365	51,503	85,399
S G & MAUDE SMITH /A/	4	2,232	1,681	147,394	4,627	152,021	8,479	658	46,027	96,856
S G & MAUDE SMITH /B/	9	4,573	3,286	304,528	11,556	316,085	17,332	4,887	114,389	179,477
S G & MAUDE SMITH /C/	7	3,702	2,642	245,740	7,897	253,637	13,976	4,028	82,514	153,118

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S G SMITH	2	387	340	25,593	705	26,298	1,520	31	10,611	14,136
SPIVEY, J.H.	5	3,932	2,554	259,348	2,685	262,033	13,197	4,969	94,610	149,258
STILL -C-	1	609	0	41,696	0	41,696	1,923	84	18,165	21,525
T J STOVALL	3	3,792	0	253,980	0	253,980	6,809	4,743	57,761	184,667
THOMAS J HOPKINS	1	251	283	16,458	587	17,045	1,042	96	7,830	8,077
TOOKE -B-	0	148	0	7,773	0	7,773	1	219	14,842	(7,290)
W A BOUKNIGHT	4	4,227	740	281,247	586	281,833	12,491	6,994	39,433	222,914
W H FREDERICK 1-X	1	219	0	14,697	0	14,697	678	91	5,194	8,734
W M JOBE	7	5,102	2,607	335,226	2,688	337,915	15,758	3,022	201,498	117,636
W W ELDER	2	2,224	1,590	153,243	1,738	154,981	8,658	1,865	57,949	86,510
W.A. BOUKNIGHT	2	1,606	0	108,149	0	108,149	4,988	666	57,327	45,168
W.M. ANDERSON	3	1,628	1,241	105,813	1,004	106,817	6,122	408	65,538	34,749
W.M. PENTECOST	2	4,222	1,684	278,229	2,252	280,482	14,517	7,737	36,535	221,693
WYLIE, W.E.-B-	2	2,638	0	167,048	0	167,048	6,367	1,337	62,452	96,891
YOUNG, CALVIN -A-	1	527	0	32,898	0	32,898	1,518	416	71,857	(40,893)
TOTAL	381	300,800	149,909	\$19,926,462	\$268,763	\$20,195,225	\$987,909	\$304,329	\$7,489,376	\$11,413,611

Average Sales Price: \$66.24/Bbl \$1.79/Mcf