

WolfePak Exploration Company 2017

Income Statement

December 31, 2016

(NM1) Williams #1

County: LEA State: NM Field: Williams Field  
 Operator: WolfePak Exploration Wrking Int.: 10.000000% Oil NRI: 8.000000% Gas NRI: 8.000000% Well Depth: N/A

<u>Description</u>	<u>Current Period</u>	<u>Pct</u>	<u>Year-to-Date</u>	<u>Pct</u>
Income:				
Oil Sales - Working Interest	25,609.49	40.9	25,609.49	40.9
Oil Sales - Royalty Interest	19,510.60	31.1	19,510.60	31.1
Gas Sales - Working Interest	9,609.69	15.3	9,609.69	15.3
Gas Sales - Royalty Interest	7,948.80	12.7	7,948.80	12.7
Total Income	62,678.58	100.0	62,678.58	100.0
Production Expenses:				
Production Tax - Oil Sales (W)	1,178.03	1.9	1,178.03	1.9
Production Tax - Oil Sales (R)	897.49	1.4	897.49	1.4
Production Tax - Gas Sales (W)	720.70	1.1	720.70	1.1
Production Tax - Gas Sales (R)	596.17	1.0	596.17	1.0
OK State W/H Tax	1,175.62	1.9	1,175.62	1.9
Lease Operating Expense	6,326.89	10.1	6,326.89	10.1
Marketing Expense (W)	926.92	1.5	926.92	1.5
Marketing Expense (R)	739.09	1.2	739.09	1.2
Total Production Expenses	12,560.91	20.0	12,560.91	20.0
Gross Profit on Production	50,117.67	80.0	50,117.67	80.0
Administrative Expenses:				
Total Administrative Expense	0.00	0.0	0.00	0.0
Net Income (Loss)	\$ 50,117.67	80.0	\$ 50,117.67	80.0