

WolfePak Exploration Company 2017
Lease Operating Statement - 100%WI
July 2016 Thru December 2016

<u>Description</u>	<u>Jul 2016</u>	<u>Aug 2016</u>	<u>Sep 2016</u>	<u>Oct 2016</u>	<u>Nov 2016</u>	<u>Dec 2016</u>	<u>Year-to-Date</u>
Volumes:							
Oil Sales - Bbls	3,984.59	3,364.52	3,056.31	3,498.72	3,739.15	3,769.69	39,163.12
Gas Sales - Mcf	40,213.00	37,974.00	40,072.00	39,969.00	39,729.00	35,702.00	458,755.00
Revenue:							
Oil Sales	300,225.00	256,796.25	234,118.50	263,246.00	306,218.75	317,614.50	3,066,084.38
Gas Sales	265,003.67	277,210.20	290,121.28	272,188.89	222,085.11	250,628.04	2,884,005.31
Total Revenue:	<u>565,228.67</u>	<u>534,006.45</u>	<u>524,239.78</u>	<u>535,434.89</u>	<u>528,303.86</u>	<u>568,242.54</u>	<u>5,950,089.69</u>
Less: Royalty Burden	(108,420.41)	(101,925.37)	(99,815.85)	(102,328.85)	(101,749.30)	(109,123.06)	(1,142,853.53)
Net Revenue to the WI Owners	<u>456,808.26</u>	<u>432,081.08</u>	<u>424,423.93</u>	<u>433,106.04</u>	<u>426,554.56</u>	<u>459,119.48</u>	<u>4,807,236.16</u>
Operating Expenses:							
Severance Taxes	27,295.44	26,448.40	26,400.27	26,375.63	24,887.31	27,065.30	289,251.65
Other Deductions	18,136.09	17,113.92	18,072.69	18,029.95	24,444.26	21,987.54	220,997.00
Lease Operations	112,063.89	86,248.25	136,195.41	126,959.57	91,661.54	75,563.66	1,058,684.29
Total WI Expenses	<u>157,495.42</u>	<u>129,810.57</u>	<u>180,668.37</u>	<u>171,365.15</u>	<u>140,993.11</u>	<u>124,616.50</u>	<u>1,568,932.94</u>
Net Operating Profit to WI Owners	<u><u>299,312.84</u></u>	<u><u>302,270.51</u></u>	<u><u>243,755.56</u></u>	<u><u>261,740.89</u></u>	<u><u>285,561.45</u></u>	<u><u>334,502.98</u></u>	<u><u>3,238,303.22</u></u>
Average \$ per BBL	75.35	76.32	76.60	75.24	81.90	84.25	78.29
Average \$ per MCF	6.59	7.30	7.24	6.81	5.59	7.02	6.29