



ALLEN OIL & GAS LLC  
BRADLEY #4

TOW CREEK FIELD  
ROUTT COUNTY, COLORADO

179

NIOBRARA FORMATION  
EVALUATION NO. 1

-PRESENT WORTH PROFILE-  
DISC RATE P/W VALUE

WORKING INTEREST: 1.0000000

NET INTEREST: 0.7841986

OIL PRICE: \$ 17.000/BBL

OIL ESCALATION: 0.0%/YR

GAS PRICE: \$ 0.0000/MCF

GAS ESCALATION: 0.0%/YR

OPERATING COSTS: \$ 1,274/WELL/MONTH

COST ESCALATION: 0.0%/YR

PRODUCTION TAXES: 7.0% OIL SALES

0.0% GAS SALES

REMAINING WELL LIFE = 15.00 YEARS

GAS SHRINKAGE = 0.000%

DISC RATE	P/W VALUE
0.100	81,183
0.150	69,956
0.200	61,553
0.250	55,077
0.300	49,961

YEAR	GROSS WELLS	GROSS OIL (BBL)	GROSS GAS (MCF)	NET OIL (BBL)	NET GAS (MCF)	REMOVAL OIL PRICE	OIL SALES (\$)	EFFECTIVE GAS SALES GAS PRICE (\$)	
1999	1.00	1284	0	1007	0	17.00	17119	0.000	0
2000	1.00	2634	0	2066	0	17.00	35122	0.000	0
2001	1.00	2415	0	1894	0	17.00	32198	0.000	0
2002	1.00	2288	0	1794	0	17.00	30498	0.000	0
2003	1.00	2174	0	1705	0	17.00	28985	0.000	0
2004	1.00	2065	0	1619	0	17.00	27523	0.000	0
2005	1.00	1962	0	1539	0	17.00	26163	0.000	0
2006	1.00	1864	0	1462	0	17.00	24854	0.000	0
2007	1.00	1771	0	1389	0	17.00	23613	0.000	0
2008	1.00	1683	0	1320	0	17.00	22440	0.000	0
2009	1.00	1598	0	1253	0	17.00	21301	0.000	0
2010	1.00	1519	0	1191	0	17.00	20247	0.000	0
2011	1.00	1441	0	1130	0	17.00	19210	0.000	0
2012	1.00	1369	0	1074	0	17.00	18258	0.000	0
2013+	1.00	2031	0	1593	0	17.00	27081	0.000	0
		28098	0	22036	0	17.00	374612	0.000	0

YEAR	TOTAL SALES (\$)	OPERATING COSTS	PRODUCTION TAXES	SECTION 29 TAX CREDITS	OTHER EXPENSE	NET REVENUE	CUM NET REVENUE	DISC P.W. AT 10.0%	CUM P.W. AT 10.0%
1999	17119	6370	1198	0	0	9551	9551	9363	9363
2000	35122	15288	2459	0	0	17375	26926	15921	25284
2001	32198	15288	2254	0	0	14656	41582	12209	37493
2002	30498	15288	2135	0	0	13075	54657	9902	47395
2003	28985	15288	2029	0	0	11668	66325	8033	55428
2004	27523	15288	1927	0	0	10308	76633	6451	61879
2005	26163	15288	1831	0	0	9044	85677	5146	67025
2006	24854	15288	1740	0	0	7826	93503	4048	71073
2007	23613	15288	1653	0	0	6672	100175	3137	74210
2008	22440	15288	1571	0	0	5581	105756	2386	76596
2009	21301	15288	1491	0	0	4522	110278	1757	78353
2010	20247	15288	1417	0	0	3542	113820	1251	79604
2011	19210	15288	1345	0	0	2577	116397	828	80432
2012	18258	15288	1278	0	0	1692	118089	494	80926
2013+	27081	24205	1896	0	0	980	119069	257	81183
	374612	229319	26224	0	0	119069	119069	81183	81183