



COLORADO

Oil & Gas Conservation Commission

Department of Natural Resources

Form 3 - Financial Assurance Plan

Summary Information Overview

Form Name: **Form 3 - Financial Assurance Plan**
Document Number: **403187038**
Date Submitted: **10/29/2022**

Operator Information

- Operator Number: **10690**
- Operator Name: **IMPETRO RESOURCES LLC**
- Operator Address: **558 CASTLE PINES PKWY UNIT B-4**
- Operator City: **CASTLE PINES**
- Operator State: **CO**
- Operator Zip: **80108**
- First Name: **BRENT**
- Last Name: **BONGERS**
- Contact Phone: **(361) 935-5633**
- Contact Email: **bbongers@impetroresources.com**
- Initial Plan:
- Docket Number:
- Commission Order:
- Subsidiary Operators: **None**
- Revised Plan Description:
- Operator Transfer Type:
- Operator's Total Oil Production: **128,780**
- Operator's Total Gas Production: **8,442**
- Operator's Aggregate GOR: **65**
- Operator's GOR Determination: **BOE**
- Operator's Average Daily Per-Well Production: **3.7666 BOE**
- Public Company: **NO**
- Current Approved Plan Option:

Well Data

Well Status Data

Reported Plugged Wells are excluded.

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Status	Total	With Federal Financial Assurance	Tribal Wells	Subject to Rule 702
Active	0	0	0	0
Active Permit	1	0	0	1
Domestic	0	0	0	0
Drilling	0	0	0	0
Injecting	12	0	0	12
Producing	89	0	0	89
Shut In	13	0	0	13
Suspended Operations	0	0	0	0
Temporarily Abandoned	3	0	0	3
Waiting on Completion	0	0	0	0
TOTALS	118	0	0	118

Well Designation Data

Designation	Total	With Federal Financial Assurance	Tribal Wells	Subject to Rule 702
Defined Inactive	4	0	0	4
Noticed Inactive	0	0	0	0
Inactive Exception	0	0	0	0
Out of Service	0	0	0	0
Out of Service Repurposed	0	0	0	0
Low Producing	31	0	0	31

- **Number of Inactive Wells: 4**
- **Number of Wells Plugged (2022): 0**
- **Number of Wells Plugged (2021): 0**
- **Number of Wells Plugged (2020): 0**
- **Number of Wells Plugged (2019): 0**
- **Asset Retirement Planning Description: Economic life of each well was calculated at the 3Q2022 SEC oil price, and uses trailing twelve month operating costs by lease, including a projection of workover costs related to maintaining the equipment. The majority of the wells are producing from the J-Sand formation, which is a conventional reservoir that has a very low final decline rate of 2-3%. The attached file includes a schedule of plugging and abandonment for the field, by well. It also includes our field production and the associated forecast, as well as some individual well production and forecast examples.**
- **Plugged Wells Have Not Passed Final Reclamation:**

	Have Not Passed Final Reclamation	Were Covered by Financial Assurance in Previous FA Plan
Reported Plugged (RP) Wells:	0	0
Dry & Abandoned (DA) Wells:	0	0
Plugged & Abandoned (PA) Wells:	4	4
TOTAL:	4	4

FA Types & Bond Riders

- **Cash Bond:**
- **Is Operator's financial assurance partially or entirely provided through one or more bond riders?:** **NO**

Plan Options

- Financial Assurance Plan Option: **3**

Financial Assurance for Wells Option 3

- Operator's Demonstrated Costs

TVD <= 4,000 ft:

\$ 5,000.00

TVD > 4,000 & <= 8,000 ft:

\$ 11,245.00

TVD > 8,000 ft:

\$ 9,440.00

Location Reclamation Cost:

\$ 8,000.00

- Operator chooses to use their Demonstrated Costs for Single Well Financial Assurance (SWFA):
- Total Number of Wells: **118**
- Number of Wells with SWFA: **118**
- Amount of SWFA using COGCC Costs: **\$15,160,000.00**
- Amount of SWFA using Operator's Demonstrated Costs: **\$2,204,850.00**
- Number of Transferred Low Producing Wells with Other Financial Assurance: **0**
- Amount of Other Financial Assurance for Transferred Low Producing Wells: **\$0.00**
- Number of Out of Service Wells with Other Financial Assurance: **0**
- Amount of Other Financial Assurance for Out of Service Wells: **\$0.00**
- Total Amount of Financial Assurance Required Pursuant to Rule 702.d.(3).B.: **\$2,204,850.00**
- Annual Contribution Amount: 5% of Total Amount: **\$110,242.50**
- Operator's Modified Annual Contribution Amount: **\$0.00**
- Operator's Modified Annual Contribution Amount: **0%**

Other Financial Assurance

- Number of Centralized E&P Waste Management Facilities with Financial Assurance: **0**
- Amount of Financial Assurance for Centralized E&P Waste Management Facilities: **\$0.00**
- Number of Remediation Projects with Financial Assurance: **0**
- Amount of Financial Assurance for Remediation Projects: **\$0.00**
- Amount of Blanket Financial Assurance for Seismic Operations: **\$0.00**
- Number of Gas Gathering, Gas Processing, and Underground Gas Storage Facilities: **0**
- Amount of Financial Assurance for Gas Gathering, Gas Processing, and Underground Gas Storage Facilities: **\$0.00**
- Number of Produced Water Transfer Systems: **1**
- Amount of Financial Assurance for Produced Water Transfer Systems: **\$5,000.00**
- Number of Commercial Disposal Facilities: **0**
- Amount of Financial Assurance for Commercial Disposal Facilities: **\$0.00**
- Amount of Statewide Blanket Surface Owner Protection Bond: **\$100,000.00**
- Number of Individual Surface Owner Protection Bonds: **0**
- Total Amount of Individual Surface Owner Protection Bonds: **\$0.00**

Operator's Financial Assurance Summary

- Amount of Financial Assurance Required per Rule 702: **\$110,242.50**
- Amount of Financial Assurance Required per Rule 703: **\$5,000.00**
- Amount of Financial Assurance Required per Rule 704: **\$100,000.00**
- Total Amount of Financial Assurance the Operator will provide to the Commission no later than 90 days from the Commission's approval of the Financial Assurance Plan: **\$215,242.50**

Attachments

- Attached Files:

Doc Num	Attachment name	File name	Uploaded	Confidential
403212448	SUPPORTING EVIDENCE FOR DEMONSTRATED COSTS - CONFIDENTIAL	FA Costs Impetro.pdf	10/29/2022 03:26:58 PM	Y
403212449	ASSET RETIREMENT PLANNING - CONFIDENTIAL	ARO Schedule with Production Examples.pdf	10/29/2022 03:27:41 PM	Y
403212450	CERTIFICATION OF FINANCIAL CAPABILITY	Certificate of Financial Capability 10.29.2022.pdf	10/29/2022 03:43:34 PM	N

Signature and Certification

- Form Created: **10/4/2022**
- Operator Comments:
- **I hereby certify all statements made on this form are, to the best of my knowledge at the time of submittal, true, correct, and complete.**
- Name: **BRENT BONGERS**
- Title: **PRESIDENT COO**
- Email: **bbongers@impetroresources.com**
- Phone: **(361) 935-5633**
- Signature:


