



# 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: **403309626**  
Date Submitted: **2/1/2023**

### Operator Information

- Operator Number: **10547**
- Operator Name: **HELENA RESOURCES INC**
- Operator Address: **2960 SIMMS DR**
- Operator City: **LAKESWOOD**
- Operator State: **CO**
- Operator Zip: **80215**
- First Name: **THEODORE**
- Last Name: **PAGANO**
- Contact Phone: **(970) 590-3944**
- Contact Email: **tapagano@helena-resources.com**
- Initial Plan:
- Docket Number: **na**
- Commission Order: **1-null**
- Subsidiary Operators: **None**
- Revised Plan Description:
- Operator Transfer Type:
- Operator's Total Oil Production: **4,652**
- Operator's Total Gas Production: **23,233**
- Operator's Aggregate GOR: **4,994**
- Operator's GOR Determination: **BOE**
- Operator's Average Daily Per-Well Production: **3.3743 BOE**
- Public Company: **NO**
- Current Approved Plan Option:

SUBMITTED

### 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	0	0	0	0
Domestic	0	0	0	0
Drilling	0	0	0	0
Injecting	0	0	0	0
Producing	16	0	0	16
Shut In	2	0	0	2
Suspended Operations	0	0	0	0
Temporarily Abandoned	0	0	0	0
Waiting on Completion	0	0	0	0
<b>TOTALS</b>	<b>18</b>	<b>0</b>	<b>0</b>	<b>18</b>

## Well Designation Data

Designation	Total	With Federal Financial Assurance	Tribal Wells	Subject to Rule 702
Defined Inactive	1	0	0	1
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	4	0	0	4

- *Number of Inactive Wells: 1*
- *Number of Wells Plugged (2023): 0*
- *Number of Wells Plugged (2022): 0*
- *Number of Wells Plugged (2021): 1*
- *Number of Wells Plugged (2020): 0*
- *Asset Retirement Planning Description: Please see attachments*
- *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:	1	1
Dry & Abandoned (DA) Wells:	0	0
Plugged & Abandoned (PA) Wells:	0	0
<b>TOTAL:</b>	<b>1</b>	<b>1</b>

## FA Types & Bond Riders

- *Letter of Credit:*
- *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:

\$ 10,000.00

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

\$ 19,818.00

### TVD > 8,000 ft:

\$ 19,818.00

### Location Reclamation Cost:

\$ 6,171.00

- Operator chooses to use their Demonstrated Costs for Single Well Financial Assurance (SWFA):
- Total Number of Wells: **18**
- Number of Wells with SWFA: **18**
- Amount of SWFA using COGCC Costs: **\$2,390,000.00**
- Amount of SWFA using Operator's Demonstrated Costs: **\$461,631.00**
- 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.: **\$461,631.00**
- Annual Contribution Amount: 5% of Total Amount: **\$23,081.55**
- 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: **0**
- Amount of Financial Assurance for Produced Water Transfer Systems: **\$0.00**
- Number of Commercial Disposal Facilities: **0**
- Amount of Financial Assurance for Commercial Disposal Facilities: **\$0.00**
- Amount of Statewide Blanket Surface Owner Protection Bond: **\$0.00**
- 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: **\$23,081.55**
- Amount of Financial Assurance Required per Rule 703: **\$0.00**

- Amount of Financial Assurance Required per Rule 704: **\$0.00**
- 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: **\$23,081.55**

## Attachments

- Attached Files:

Doc Num	Attachment name	File name	Uploaded
403309737	SUPPORTING EVIDENCE FOR DEMONSTRATED COSTS - CONFIDENTIAL	Form 3 Cover Letter and Attachements.pdf	02/01/2023 06:07:47 PM
403309738	CERTIFICATION OF FINANCIAL CAPABILITY	Form 3 Self Certification.pdf	02/01/2023 06:14:17 PM

## Signature and Certification

- Form Created: **2/1/2023**
- 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: **THEODORE PAGANO**
- Title: **PRESIDENT**
- Email: **tapagano@helena-resources.com**
- Phone: **(970) 590-3944**
- Signature:


