



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:	403223476
Date Submitted:	1/11/2023
Date Approved:	6/9/2023

Operator Information

- Operator Number: **10759**
- Operator Name: **ORGANIC ENERGY COMPANY LLC**
- Operator Address: **1318 SMEDE HWY (HWY 92)**
- Operator City: **BROUSSARD**
- Operator State: **LA**
- Operator Zip: **70518**
- First Name: **BENJAMIN**
- Last Name: **BIENVENU**
- Contact Phone: **(281) 300-5049**
- Contact Email: **ben@organicenergyco.com**
- Initial Plan: ☒
- Docket Number: **none**
- Commission Order:
- Subsidiary Operators: **None**
- Revised Plan Description:
- Operator Transfer Type:
- Operator's Total Oil Production: **32,750**
- Operator's Total Gas Production: **32,711**
- Operator's Aggregate GOR: **998**
- Operator's GOR Determination: **BOE**
- Operator's Average Daily Per-Well Production: **35.0571 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	0	0	0	0
Domestic	0	0	0	0
Drilling	0	0	0	0
Injecting	0	0	0	0
Producing	3	0	0	3
Shut In	0	0	0	0
Suspended Operations	0	0	0	0
Temporarily Abandoned	0	0	0	0
Waiting on Completion	0	0	0	0
TOTALS	3	0	0	3

Well Designation Data

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

- **Number of Inactive Wells: 0**
- **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: The only 3 active pumping oil wells we own project out beyond a decade on PDP well performance vaulting, have full required well and surface bonding by cash deposit to the State of Colorado, and an additional Letter of Cred to the one State Land lease producing unit plus a maintained working capital for ARO if never sold in the future. We own No other wells nor any other P&A liability of any sort**
- **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:	0	0
TOTAL:	0	0

FA Types & Bond Riders

- **Cash Bond:** ☒
- **Is Operator's financial assurance partially or entirely provided through one or more bond riders?: YES**
- **If "YES", describe all riders and address the liability posed by the riders below: We wired cash for the well and surface bonds as a blanket bond for \$60,000.00 (Instrument Number 1776179) with Ms Deborah Lutz when we first purchased our only three wells that are active producers and provided the required \$25,000.00 Letter of Credit to the State Land Leasing Board for the one state lease producing well (the other two are private leases)**

Plan Options

- Financial Assurance Plan Option: **2**

Financial Assurance for Wells Option 2

- Operator chooses to use their Demonstrated Costs for Single Well Financial Assurance (SWFA): ☐
- Total Number of Wells: **3**
- 5% of Total Wells: **0**
- Number of Non-Low Producing Wells Covered by Per-Well Blanket: **3**
- Number of Low Producing Wells Covered by Per-Well Blanket: **0**
- Total Number of Blanket Wells **3**
- Amount of Blanket Financial Assurance per Well **\$18,000.00**
- Total Amount of Per-Well Blanket Financial Assurance **\$54,000.00**
- Number of Low Producing Wells with SWFA: **0**
- Amount of SWFA for Low Producing Wells using COGCC Costs: **\$0.00**
- Amount of SWFA for Low Producing Wells using Operator's Demonstrated Costs: **\$0.00**
- Number of Out of Service Wells with SWFA: **0**
- Amount of SWFA for Out of Service Wells using COGCC Costs: **\$0.00**
- Amount of SWFA for Out of Service Wells using Operator's Demonstrated Costs: **\$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 Financial Assurance for Wells: **\$54,000.00**

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: **\$54,000.00**
- 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: **\$54,000.00**

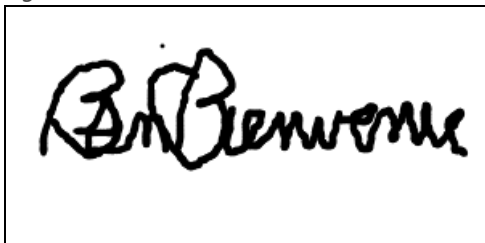
Attachments

- Attached Files:

Doc Num	Attachment name	File name	Uploaded
403224122	CERTIFICATION OF FINANCIAL CAPABILITY	Original Organic Energy well PandA and surface cash bonds Nov 1 2020.pdf	11/09/2022 01:07:51 PM
403429407	NOTICE OF DECISION/COMMISSION ORDER	10759 Organic Energy Company LLC Notice of Decision - 403223476.pdf	06/09/2023 02:30:35 PM

Signature and Certification

- Form Created: **11/9/2022**
- Operator Comments: **email from Mr Chris Eisinger today clarified that when the pending new e-form is made available we will be able to reconcile our existing cash blanket bond of \$60,000 (for up to 99 wells/related surf bond the entirety of our assets which is just our 3 active producers in Moffat County, Colorado - we have no other P&A ARO). If also needed at COOGC we have our annual renewing \$25K Letter of Credit specifically required for the one State Land lease well with the State Land Board/Commission as well**
- 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: **BENJAMIN BIENVENU**
- Title: **OWNER/MANAGER**
- Email: **ben@organicenergyco.com**
- Phone: **(281) 300-5049**
- Signature:



Associated Documents

- 403285903 - FORM 3 SUBMITTED
- 403333535 - FORM 3 WELL LIST
- 403333536 - FORM 3 INACTIVE WELLS
- 403333537 - FORM 3 OTHER FINANCIAL ASSURANCE
- 403333538 - FORM 3 PLUGGED WELLS HAVE NOT PASSED FINAL RECLAMATION

Conditions of Approval

- The plan is approved as it applies to Financial Assurance associated with the Wells/Facilities identified in the plan. Additional Financial Assurance may be required as the Asset Retirement Plan, inactive well information, and other non-well infrastructure are evaluated further.

