



Form 3 - Financial Assurance Plan

Summary Information Overview

Form Name: **Form 3 - Financial Assurance Plan**
Document Number: **403346193**
Date Submitted: **3/14/2023**
Date Approved: **7/24/2023**

Operator Information

- Operator Number: **10778**
- Operator Name: **PRUDENT RESOURCES LLC**
- Operator Address: **16225 PARK TEN PLACE SUITE 500 ATTN: KRIS K PITTA**
- Operator City: **HOUSTON**
- Operator State: **TX**
- Operator Zip: **77084**
- First Name: **KRIS K**
- Last Name: **PITTA**
- Contact Phone: **(346) 353-5606**
- Contact Email: **kris_pitta@prudentresourcesllc.com**
- Initial Plan:
- Revised - Annual Review:
- Revised - Change in Circumstance:
- Revised - Proposed Transfer of Ownership:
- Revised - Transfer of Ownership:
- Docket Number:
- Commission Order:
- Subsidiary Operators: **None**
- Revised Plan Description:
- Operator Transfer Type:
- Operator's Total Oil Production: **2,122**
- Operator's Total Gas Production: **0**
- Operator's Aggregate GOR: **0**
- Operator's GOR Determination: **BOE**
- Operator's Average Daily Per-Well Production: **5.7736 BOE**
- Public Company: **NO**
- Current Approved Plan Option:

Well Data

Well Status Data

Reported Plugged Wells are excluded.



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	1	0	0	1
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	1	0	0	1

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 (2023): **0**
- Number of Wells Plugged (2022): **0**
- Number of Wells Plugged (2021): **0**
- Number of Wells Plugged (2020): **0**
- Asset Retirement Planning Description: **The single well we operate is made 7 boepd in the last twelve months and not a low producing well. We are not expecting to abandon it within the next 10 years.**
- 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

- Surety 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 chooses to use their Demonstrated Costs for Single Well Financial Assurance (SWFA):
- Total Number of Wells: **1**
- Number of Wells with SWFA: **1**
- Amount of SWFA using ECMC Costs: **\$130,000.00**
- Amount of SWFA using Operator's Demonstrated Costs: **\$0.00**
- 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.: **\$130,000.00**
- Annual Contribution Amount: 5% of Total Amount: **\$6,500.00**
- 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: **1**
- Total Amount of Individual Surface Owner Protection Bonds: **\$4,000.00**

Operator's Financial Assurance Summary

- Amount of Financial Assurance Required per Rule 702: **\$6,500.00**
- Amount of Financial Assurance Required per Rule 703: **\$0.00**
- Amount of Financial Assurance Required per Rule 704: **\$200.00**
- 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: **\$6,700.00**

Attachments

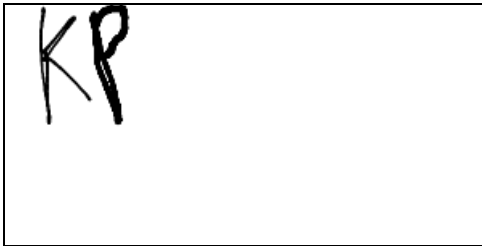
- Attached Files:

Doc Num	Attachment name	File name	Uploaded
403346194	CERTIFICATION OF FINANCIAL CAPABILITY	FINANCIAL CAPABILITY CERTIFICATION.docx	03/14/2023 08:47:58 PM
403468709	---	10778 Prudent Resources Notice of Decision - 403346193.pdf	07/18/2023 02:52:09 PM

Signature and Certification

- *Form Created:* **3/14/2023**
- **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.**

- *Operator Comments:*
- *Name:* **KRIS K PITTA**
- *Title:* **CEO/PRESIDENT**
- *Email:* **kris_pitta@prudentresourcesllc.com**
- *Phone:* **(346) 435-1471**
- *Signature:*



Associated Documents

- 403346195 - FORM 3 SUBMITTED
- 403346196 - FORM 3 WELL LIST
- 403346197 - FORM 3 INACTIVE WELLS
- 403346198 - FORM 3 OTHER FINANCIAL ASSURANCE
- 403346199 - 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.

