



Form 3 - Financial Assurance Plan

Summary Information Overview

Form Name:	Form 3 - Financial Assurance Plan
Document Number:	404008532
Date Submitted:	11/26/2024
Date Approved:	12/3/2024

Operator Information

Operator Number: **10842**
Operator Name: **SWITCHBACK RESTORATION LLC**
Operator Address: **1660 LINCOLN STREET SUITE 2200 ATTN: CHRISTOPHER CASKEY**
Operator City: **DENVER**
Operator State: **CO**
Operator Zip: **80462**
First Name: **CHRISTOPHER**
Last Name: **CASKEY**
Contact Phone: **(720) 421-2633**
Contact Email: **chris@deltabrick.com**
Initial Plan: ☒
Revised Plan: ☐
Docket Number: **NA**
Commission Order: **1-na**
Subsidiary Operators: **None**
Revised Plan Description:
Operator Transfer Type:
Operator's Total Oil Production: **0**
Operator's Total Gas Production: **0**
Operator's Aggregate GOR: **0**
Operator's GOR Determination:
Operator's Average Daily Per-Well Production: **N/A**
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	1	0	0	1
Domestic	0	0	0	0
Drilling	0	0	0	0
Injecting	0	0	0	0
Producing	0	0	0	0
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 (2024): 0
Number of Wells Plugged (2023): 0
Number of Wells Plugged (2022): 0
Number of Wells Plugged (2021): 0
Asset Retirement Planning Description: **Operator will at all times have financial capacity to retire its greenhouse gas capture operations.**
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?: **NO**

Plan Options

Financial Assurance Plan Option: 4

Financial Assurance for Wells Option 4

Operator's Demonstrated Costs

TVD <= 4,000 ft:

\$ 1,600.00

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

\$ 1.00

TVD > 8,000 ft:

\$ 1.00

Location Reclamation Cost:

\$ 400.00

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: **\$110,000.00**

Amount of SWFA using Operator's Demonstrated Costs: **\$2,000.00**

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.: **\$2,000.00**

Annual Contribution Amount: 10% of Total Amount: **\$200.00**

Operator's Modified Annual Contribution Amount: **\$2,000.00**

Operator's Modified Annual Contribution Amount: **100%**

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: **\$2,000.00**

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: **\$2,000.00**

Attachments

Attached Files:

Doc Num	Attachment name	File name	Uploaded
404008594	SUPPORTING EVIDENCE FOR DEMONSTRATED COSTS	bowie 1 borehole reclamation quote.pdf	11/26/2024 03:11:31 PM
404008611	CERTIFICATION OF FINANCIAL CAPABILITY	Switchback certification of financial ability form 3 ecmc.pdf	11/26/2024 03:20:41 PM
404013240	NOTICE OF DECISION/COMMISSION ORDER	10842 SWITCHBACK RESTORATION LLC Notice of Decision - 404008532.pdf	12/03/2024 10:24:42 AM

Signature and Certification

Form Created: **11/26/2024**

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: **Thanks folks!**

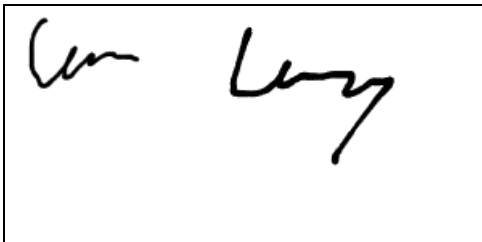
Name: **CHRISTOPHER CASKEY**

Title: **PARTNER**

Email: **chris@deltabrick.com**

Phone: **(720) 421-2633**

Signature:



Associated Documents

404008617 - FORM 3 WELL LIST

404008618 - FORM 3 INACTIVE WELLS

404008619 - FORM 3 OTHER FINANCIAL ASSURANCE

404008620 - FORM 3 PLUGGED WELLS HAVE NOT PASSED FINAL RECLAMATION

404008621 - FORM 3 SUBMITTED

Conditions of Approval

Demonstrated Costs were accepted, but are minimal. As a result, annual contribution was modified to require entire assurance in first year.

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.

The plan includes a specific acceptance to allow the operator to base the required Single Well Financial Assurance on the operator's demonstrated costs. That aspect of this approval is subject to change based on further review and analysis as part of the annual plan review required by Rule 707.a.(1).D. or other review of actual Plugging, Abandonment, or Reclamation costs.

General Comments

User Group	Comment	Comment Date
Financial Assurance	Plan was modified from Option 5 to Option 4 with demonstrated costs as plan did not meet Option 5 qualification criteria.	12/03/2024

