

January 30, 2009

New Century Energy Corp.
 1770 Saint James Place, Suite 380
 Houston, Texas 77056

Attention: Mr. Edward R. DeStefano, President & CEO

As requested, we have made an estimate of the reserves and future production and income attributable to certain combined leasehold interests of New Century Energy Corp. and Gulf Coast Oil Corporation as of December 31, 2008. The subject properties are located in various counties in Texas. This report is based on constant prices and costs as set forth in this letter. For the proved reserves, this report conforms to the guidelines of the Securities and Exchange Commission (SEC). The results of this study are summarized below:

**New Century Energy Corp. - Combined
 Estimated Net Reserves and Income Data
 Attributable to Certain Leasehold Interests
As of December 31, 2008**

	<u>Proved</u>			
	<u>Developed</u>			
	<u>Producing</u>	<u>Behind Pipe</u>	<u>Undeveloped</u>	<u>Total Proved</u>
<u>Remaining Reserves</u>				
Oil/Condensate - MBbls	726	236	178	1,140
Gas - MCF	348	701	828	1,877
<u>Income Data</u>				
Future Gross Revenue	\$ 32,914,658	\$ 13,821,202	\$ 11,337,207	\$ 58,073,072
Deductions	<u>12,992,795</u>	<u>3,245,697</u>	<u>5,868,858</u>	<u>22,107,350</u>
Future Net Income	\$ 19,921,862	\$ 10,575,506	\$ 5,468,349	\$ 35,965,720
Discounted FNI @ 10%	\$ 14,131,353	\$ 3,826,828	\$ 3,674,376	\$ 21,632,552

From Landmark Graphics' "Aries" (totals shown above may not add to the summary cash flow tables due to rounding).

	<u>Probable</u>	<u>Possible Undeveloped</u>
<u>Remaining Reserves</u>		
Oil/Condensate – MBbls	57	0
Gas – MMCF	253	8,322
<u>Income Data</u>		
Future Gross Revenue	\$ 3,572,692	\$ 36,866,904
Deductions	<u>2,005,736</u>	<u>11,035,882</u>
Future Net Income	\$ 1,566,956	\$ 25,831,028
Discounted FNI @ 10%	\$ 1,197,933	\$ 11,611,798

From Landmark Graphics' "Aries" (totals shown above may not add to the summary cash flow tables due to rounding).

The discounted future net income shown above are based on a discount rate of 10 percent per annum compounded monthly. Future net income was discounted at five other discount rates, which are compounded monthly. These data are shown on each estimated projection of future production and income presented in a later section of this report and are summarized as follows:

<u>Discounted Rate Percent</u>	<u>Total Proved</u>	<u>Total Probable</u>	<u>Total Possible</u>
15	\$ 18,421,500	\$ 1,059,138	\$ 8,488,357
20	\$ 16,165,638	\$ 942,229	\$ 6,453,995
25	\$ 14,470,390	\$ 842,798	\$ 5,055,762
30	\$ 13,138,051	\$ 757,501	\$ 4,052,050
35	\$ 12,057,924	\$ 683,760	\$ 3,305,767

These data are presented for your information and should not be construed as our estimate of fair market value.

Liquid Hydrocarbon Volumes are expressed in thousands of barrels (MBbls). A barrel is equivalent to 42 United States gallons. Gas Volumes are expressed in millions of standard cubic feet (MMCF) at the contract temperature and pressure base of the State of Texas.

Reserve Definitions

The proved reserves included herein conform to the definitions as set forth in the Securities and Exchange Commission's Regulation S-X Part 210.4-10 (a) as clarified by various Commission Staff Accounting Bulletins and to the definitions endorsed by the Society of Petroleum Engineers (SPE), the Society of Petroleum Evaluation Engineers (SPEE) and the World Petroleum Congresses (WPC). Definitions of these reserves are included immediately following this letter.

Estimate of Reserves

Estimates of reserves were prepared by the use of geological and engineering methods generally accepted by the petroleum industry. The method or combination of methods utilized in the analysis of each reservoir was tempered by experience in the area, stage of development, quality and completeness of basic data, and production history.

Where applicable, the volumetric method was employed for determining the original quantities of hydrocarbons in place. Structural and isopachous maps were furnished by New Century Energy Corp., and, after our evaluation, were accepted as correct. These data were used in determining reservoir volumes. In some cases drainage areas were assigned based on analogy. Electrical logs, core analysis, and other available data were used to determine representative values for porosity and interstitial water saturation. Reserves based upon volumetric calculations or other methods such as analogy with offset wells are usually subject to greater revision than those based upon production and/or pressure performance data. Therefore, it may be necessary to revise these estimates up or down in the future as more reliable engineering data becomes available.

Reserves of depletion-type reservoirs or those whose performance disclosed reliable decline in production-rate trends or other diagnostic characteristics were estimated by the application of appropriate decline curves or other performance relationships. In the analysis of production decline curves, reserves were established only to a calculated economic limit.

Estimate of Future Producing Rates

Initial production rates were based on the current rates for those reservoirs now on production. If no production decline was established, a decline profile analogous to similar wells was used. If a decline trend was established, this trend was used as the basis for estimating future rates.

Oil Prices

An initial oil price of \$44.60 per barrel was used for this report. Oil prices were based on the closing NYMEX oil prices on December 31, 2008. The prices were held constant over the life of the reserves, with no future price escalation due to inflation. Prices were adjusted for differentials to the NYMEX year end oil price. The resulting overall average price for the oil reserves is \$ 42.99 per barrel and accounts for 84.4 percent of the future gross income from all proved reserves.

Gas Prices

An initial gas price of \$ 5.71 per MCF was used for this report. Gas prices were based on the closing NYMEX gas prices on December 31, 2008. The prices were held constant over the life of the reserves, with no future price escalation due to inflation. Prices were adjusted for differentials to the NYMEX year end gas price. The resulting overall average price for the gas reserves is \$ 4.82 per MCF and accounts for 15.6 percent of the future gross income from all proved reserves.

Income Data

The future gross revenue is determined before deduction of production and ad valorem taxes. Future net income is determined after deduction of the normal costs of operating the wells, recompletion costs, development costs, production taxes and ad valorem taxes. The operating costs, recompletion costs, and development costs were held constant with no future price escalation due to inflation. The future net income is before deduction of state and federal income taxes and has not been adjusted for outstanding loans, which may exist. It does not include any adjustment for cash on hand or undistributed income.

Neither the salvage value of lease equipment nor the cost to abandon the properties has been considered in this study.

Table A presents a summary of the 8/8ths reserves, interests and prices for the subject properties. Table B presents a summary of net reserves and income data for the subject properties, and Table C presents a summary of proved net reserves and income data ranked by 10% discounted future net income. Tables 1 through 6 are the Grand Summaries and Tables 7 through 118 are the individual well cashflows by field by lease.

General

The reserves included in this report are estimates only and should not be construed as being exact quantities. They may or may not be actually recovered and, if recovered, the revenues there-from and the actual costs related thereto could be more or less than the estimated amounts. Because of governmental policies and uncertainties of supply and demand, the actual sales volumes and the prices received from the reserves, along with the costs incurred in recovering such reserves, may vary from those assumptions included in this report. Also, estimates of reserves may increase or decrease as a result of future operations.

We are qualified to perform engineering evaluations and do not claim expertise in accounting or legal matters. As in all aspects of oil and gas evaluation, there are uncertainties inherent in the interpretation of engineering data and therefore, our conclusions necessarily represent only our best-informed professional judgments.

The titles to the properties have not been examined by R. A. Lenser and Associates, Inc., nor has the actual degree or type of interest owned been independently confirmed. The data used in our estimates were obtained from New Century Energy Corp. and were accepted as accurate. For the purposes of this report, a field inspection of the properties was not performed nor was the mechanical operation or condition of the wells and their related facilities examined. We have not investigated possible environmental liability related to the properties and therefore, our estimates do not include any potential liability to restore and clean up any damages caused by past operations.

We are independent with respect to New Century Energy Corporation as provided in the Standards Pertaining to the Estimating and Auditing of Oil and Gas Reserves Information promulgated by the Society of Petroleum Engineers.

Please be advised that, based upon the foregoing, in our opinion the above described estimates of New Century proved reserves and other Reserves Information are, in the aggregate, reasonable within established audit tolerance guidelines and have been prepared in accordance with generally accepted petroleum engineering and evaluation principles as set forth in the Standards Pertaining to the Estimating and Auditing of Oil and Gas Reserves Information promulgated by the Society of Petroleum Engineers.

New Century Energy Corp.
Combined Interests
January 30, 2009
Page 6

This letter is solely for the use of New Century Energy Corporation. This letter should not be used, circulated, or quoted for any other purpose without the express written consent of the undersigned or except as required by law.

Very truly yours,

R. A. LENSER AND ASSOCIATES, INC.



Ronald A. Lenser
Registered Professional Engineer
PE No. 30558

RAL/hmg

NEW CENTURY ENERGY CORPORATION - COMBINED
SUMMARY OF 8/8ths RESERVES, INITIAL INTERESTS AND PRICES
AS OF DECEMBER 31, 2008

FIELD	LEASE	RESERVE		--8/8ths RESERVES--		WORKING REVENUE		PRICE	PRICE	TABLE
		CATEGORY	RESERVOIR	OIL, MB	GAS, MMF	INTEREST	INTEREST	\$/BBL	\$/Mcf	NO.
<u>PROVED RESERVES</u>										
BLUE TIE AFFAIR	PEACOCK 1	PDP	W-15	0.651	0	100.00%	77.00%	\$43.14	\$0.00	7
BLUE TIE AFFAIR TOTAL				0.651	0					
BUCKWHEAT	SWAIM 58-1	PDP	WALES	4.374	0	100.00%	77.00%	\$43.14	\$0.00	11
BUCKWHEAT	SWAIM 58-2	PDP	WRIGHT (W-2 SAND)	109.730	0	100.00%	75.00%	\$43.14	\$0.00	12
PROVED PRODUCING TOTAL				114.104	0					
BUCKWHEAT	SWAIM 58-2	PDNP	WRIGHT (W-5B SAND)	20.065	0	100.00%	75.00%	\$43.14	\$0.00	13
PROVED BEHIND PIPE				20.065	0					
BUCKWHEAT TOTAL				134.169	0					
CAJUN CAPER	CAJUN CAPER UNIT 1	PDP	TOP WRIGHT	0.777	0	100.00%	75.52%	\$43.14	\$0.00	14
CAJUN CAPER TOTAL				0.777	0					
CHRISTINE, SE. (WILCOX)	DOWDY #01	PDP	WRIGHT SAND (W-4)	0.262	0	100.00%	75.00%	\$43.14	\$0.00	15
CHRISTINE TOTAL				0.262	0					
HODDE	HODDE A W #01	PDP	WALES SAND	387.356	0	100.00%	77.00%	\$43.14	\$0.00	19
PROVED PRODUCING TOTAL				387.356	0					
HODDE	HODDE A W #03 LOCATION	PUD	WALES SAND	188.137	0	100.00%	77.00%	\$43.14	\$0.00	20
PROVED UNDEVELOPED TOTAL				188.137	0					
HODDE TOTAL				575.492	0					
LISTO	KASSNER #2	PDP	WRIGHT (W-5)	0.000	0	0.00%	0.00%	\$43.14	\$0.00	21
LISTO TOTAL				0.000	0					

NEW CENTURY ENERGY CORPORATION - COMBINED
SUMMARY OF 8/8ths RESERVES, INITIAL INTERESTS AND PRICES
AS OF DECEMBER 31, 2008

FIELD	LEASE	RESERVE		--8/8ths RESERVES--		WORKING REVENUE		PRICE	PRICE	TABLE
		CATEGORY	RESERVOIR	OIL, MB	GAS, MMF	INTEREST	INTEREST	\$/BBL	\$/Mcf	NO.
MID-FREDDY HUT	KASSNER #1	PDP	W-4 SAND	6.922	0	100.00%	77.00%	\$43.14	\$0.00	22
MID-FREDDY HUT TOTAL				6.922	0					
PARROT HEAD	POWERS-SWAIM UNIT 1	PDP	WALES	4.441	0	100.00%	77.00%	\$43.14	\$0.00	23
PARROT HEAD TOTAL				4.441	0					
PRADO	K M F A-1 20	PDP	GOVERNMENT WELLS MIDDLE	0.000	0	100.00%	78.00%	\$42.98	\$0.00	25
PRADO	K M F LEASE 2	PDP	COMBINED ZONES	0.000	0	100.00%	78.00%	\$42.98	\$0.00	26
PRADO TOTAL				0.000	0					
SAN MIGUEL CREEK	HERRERA GREGORIO ET AL #01	PDP	WILCOX 5	32.294	0	100.00%	82.72%	\$42.51	\$0.00	32
SAN MIGUEL CREEK	HERRERA GREGORIO ET AL #03	PDP	WILCOX CONSOLIDATED W-1A	22.671	0	100.00%	84.50%	\$42.51	\$0.00	33
SAN MIGUEL CREEK	HERRERA GREGORIO ET AL #04	PDP	W-3 SEGMENT AA	20.327	0	100.00%	84.50%	\$42.51	\$0.00	34
SAN MIGUEL CREEK	HERRERA GREGORIO ET AL #06 & # 07	PDP	W-2A SEGMENT AA	41.704	0	100.00%	82.83%	\$42.51	\$0.00	35
SAN MIGUEL CREEK	HERRERA GREGORIO #08 & #09	PDP	C-25 SEGMENT G	13.726	0	100.00%	83.83%	\$42.51	\$0.00	36
SAN MIGUEL CREEK	MAHONEY #02	PDP	W-3 / W-4 SANDS	19.220	0	100.00%	75.00%	\$43.14	\$0.00	37
SAN MIGUEL CREEK	RABKE #02	PDP	WILCOX CONS. (W-2)	11.762	0	100.00%	76.63%	\$43.75	\$0.00	38
SAN MIGUEL CREEK	RABKE #03	PDP	WILCOX CONS. (W-1A)	0.000	0	0.00%	0.00%	\$43.75	\$0.00	39
SAN MIGUEL CREEK	RABKE #04	PDP	WILCOX CONS. (C-5A)	27.074	0	100.00%	75.75%	\$43.14	\$0.00	40
SAN MIGUEL CREEK	RABKE-MASPERO #01 & #02	PDP	W-4 & C-5A SANDS	66.449	0	100.00%	77.38%	\$43.14	\$0.00	41
SAN MIGUEL CREEK	RABKE-MASPERO #04	PDP	W-4 SAND	33.540	0	100.00%	77.38%	\$43.14	\$0.00	42
SAN MIGUEL CREEK	RABKE-MASPERO #05	PDP	W-3B SAND / C-5A	1.669	0	100.00%	75.37%	\$43.14	\$0.00	43
SAN MIGUEL CREEK	RABKE-MASPERO OIL UNIT #01	PDP	W-4 SAND	0.000	0	0.00%	0.00%	\$43.14	\$0.00	44
SAN MIGUEL CREEK	RABKE-MASPERO UNIT #06	PDP	WILCOX CONS. (C-5A)	0.392	0	100.00%	75.37%	\$43.14	\$0.00	45
SAN MIGUEL CREEK	SWAIM 33-2	PDP	WILCOX CONSOLIDATED	2.245	0	100.00%	75.00%	\$43.14	\$0.00	46
SAN MIGUEL CREEK	WHEELER #02	PDP	WILCOX CONSOLIDATED	14.228	0	100.00%	69.00%	\$43.14	\$0.00	47
PROVED PRODUCING TOTAL				307.300	0					

NEW CENTURY ENERGY CORPORATION - COMBINED
SUMMARY OF 8/8ths RESERVES, INITIAL INTERESTS AND PRICES
AS OF DECEMBER 31, 2008

FIELD	LEASE	RESERVE		--8/8ths RESERVES--		WORKING REVENUE		PRICE	PRICE	TABLE
		CATEGORY	RESERVOIR	OIL, MB	GAS, MMF	INTEREST	INTEREST	\$/BBL	\$/Mcf	NO.
SAN MIGUEL CREEK	HERRERA GREGORIO ET AL #04	PDNP	C-5 B SAND	170.971	0	100.00%	84.50%	\$42.51	\$0.00	48
SAN MIGUEL CREEK	RABKE-MASPERO #01 BP-01	PDNP	W-4D SAND	4.566	0	100.00%	77.38%	\$43.14	\$0.00	49
SAN MIGUEL CREEK	RABKE-MASPERO #01 BP-02	PDNP	W-3B SAND	4.566	0	100.00%	77.38%	\$43.14	\$0.00	50
SAN MIGUEL CREEK	RABKE-MASPERO #01 BP-03	PDNP	W-3A SAND	17.848	0	100.00%	77.38%	\$43.14	\$0.00	51
SAN MIGUEL CREEK	RABKE-MASPERO #02 BP-01	PDNP	W-4B SANDS	13.576	0	100.00%	77.38%	\$43.14	\$0.00	52
SAN MIGUEL CREEK	RABKE-MASPERO #04 BP-01	PDNP	C-5A SAND	31.154	0	100.00%	77.38%	\$43.14	\$0.00	53
PROVED BEHIND PIPE TOTAL				242.682	0					
SAN MIGUEL CREEK	RABKE #10 LOCATION	PUD	W-3A SAND	43.507	0	100.00%	75.75%	\$43.14	\$0.00	54
PROVED UNDEVELOPED TOTAL				43.507	0					
SAN MIGUEL CREEK TOTAL				593.490	0					
SARGENT SOUTH	HAMILL & HAMILL #02	PDP	3,580' SAND	0.000	81	80.00%	64.50%	\$0.00	\$4.43	60
SARGENT SOUTH	HAMILL & HAMILL #10	PDP	MIOCENE 3,435'	0.000	0	0.00%	0.00%	\$0.00	\$4.43	61
SARGENT SOUTH	HAMILL & HAMILL #11	PDP	MIOCENE 2760-2763	0.000	0	0.00%	0.00%	\$0.00	\$4.43	62
SARGENT SOUTH	HAMILL & HAMILL #14	PDP	4100	0.000	0	0.00%	0.00%	\$0.00	\$4.43	63
SARGENT SOUTH	HAMILL & HAMILL #14	PDP	4900' SAND	0.000	12	100.00%	75.26%	\$0.00	\$4.43	64
SARGENT SOUTH	HAMILL & HAMILL #17	PDP	5,400' SAND	0.000	216	80.00%	64.50%	\$0.00	\$4.43	65
PROVED PRODUCING TOTAL				0.000	308					
SARGENT SOUTH	HAMILL & HAMILL #21	PUD	4220 & 4170	0.000	549	80.00%	64.50%	\$0.00	\$4.43	66
SARGENT SOUTH	HAMILL & HAMILL #22	PUD	2750` & 4040`	0.000	734	80.00%	64.50%	\$0.00	\$4.43	67
PROVED UNDEVELOPED TOTAL				0.000	1,283					
SARGENT SOUTH TOTAL				0.000	1,591					
TENNA	BROTHERS CATTLE CO INC #03	PDP	HILLJE	22.654	0	100.00%	78.00%	\$42.51	\$0.00	77
TENNA	BROTHERS CATTLE CO INC #05	PDP	HILLJE	7.170	0	100.00%	76.00%	\$42.51	\$0.00	78
TENNA	HILLJE OIL UNIT #01	PDP	HILLJE	0.000	0	0.00%	0.00%	\$42.51	\$0.00	79
TENNA TOTAL				29.825	0					

NEW CENTURY ENERGY CORPORATION - COMBINED
SUMMARY OF 8/8ths RESERVES, INITIAL INTERESTS AND PRICES
AS OF DECEMBER 31, 2008

FIELD	LEASE	RESERVE		--8/8ths RESERVES--		WORKING REVENUE		PRICE	PRICE	TABLE
		CATEGORY	RESERVOIR	OIL, MB	GAS, MMF	INTEREST	INTEREST	\$/BBL	\$/Mcf	NO.
WISHBONE	LINDHOLM-HANSON GU #01	PDP	HOUSE 3	0.000	0	0.00%	0.00%	\$0.00	\$4.43	84
WISHBONE	LINDHOLM-HANSON GU #02	PDP	UPPER HOUSE	0.000	0	0.00%	0.00%	\$0.00	\$4.43	85
WISHBONE	LINDHOLM-HANSON GU #03	PDP	HOUSE 3	0.000	140	15.20%	12.21%	\$0.00	\$5.29	86
WISHBONE	LINDHOLM-HANSON GU #04C	PDP	UPPER HOUSE	0.000	0	0.00%	0.00%	\$0.00	\$5.29	87
WISHBONE	LINDHOLM-HANSON GU #04T	PDP	HOUSE 3	0.000	78	15.20%	12.21%	\$0.00	\$5.29	88
WISHBONE	LINDHOLM-HANSON GU #05	PDP	UPPER HOUSE	0.000	534	15.20%	12.21%	\$0.00	\$5.29	89
WISHBONE	LINDHOLM-HANSON GU #07	PDP	HOUSE 1	0.000	0	0.00%	0.00%	\$0.00	\$5.29	90
WISHBONE	LINDHOLM-HANSON GU #08	PDP	UPPER HOUSE	0.000	0	0.00%	0.00%	\$0.00	\$5.29	91
WISHBONE	LINDHOLM-HANSON GU #09	PDP	HOUSE 1 FB E	0.000	7	15.20%	12.21%	\$0.00	\$5.29	92
PROVED PRODUCING TOTAL				0.000	760					
WISHBONE	LINDHOLM-HANSON GU #02 BP-01	PDNP	9100 x 8700'	0.000	2,462	15.20%	12.21%	\$0.00	\$5.29	93
WISHBONE	LINDHOLM-HANSON GU #05 BP-01	PDNP	HOUSE 8 FB A	0.000	2,300	15.20%	12.21%	\$0.00	\$5.29	94
WISHBONE	LINDHOLM-HANSON GU #09 BP-01	PDNP	HOUSE 2,1 FB E	0.000	1,412	15.20%	12.21%	\$0.00	\$5.29	95
PROVED BEHIND PIPE TOTAL				0.000	6,174					
WISHBONE TOTAL				0.000	6,934					
WISHBONE EAST	LINDHOLM FEE #01	PDP	HOUSE 1	0.000	0	0.00%	0.00%	\$0.00	\$5.29	97
WISHBONE EAST	LINDHOLM-HANSON GU #10	PDP	HOUSE 3	0.000	0	0.00%	0.00%	\$0.00	\$5.29	98
WISHBONE EAST	LINDHOLM-HANSON GU #11	PDP	HOUSE 2	0.000	377	15.20%	12.21%	\$0.00	\$5.29	99
WISHBONE EAST TOTAL				0.000	377					
WISHBONE, WEST (HOUSE	LINDHOLM-HANSON GU #01	PDP	HOUSE 3	0.000	166	15.20%	12.21%	\$0.00	\$5.29	100
WISHBONE, WEST (HOUSE 1) TOTAL				0.000	166					
W-K	DOUBLE K #2	PDP	WALES	37.480	0	100.00%	77.00%	\$43.14	\$0.00	106
W-K	DOUBLE K #3	PDP	W-15 WRIGHT	6.887	0	100.00%	77.00%	\$43.14	\$0.00	107

**NEW CENTURY ENERGY CORPORATION - COMBINED
SUMMARY OF 8/8ths RESERVES, INITIAL INTERESTS AND PRICES
AS OF DECEMBER 31, 2008**

<u>FIELD</u>	<u>LEASE</u>	<u>RESERVE</u>		<u>--8/8ths RESERVES--</u>		<u>WORKING REVENUE</u>		<u>PRICE</u>	<u>PRICE</u>	<u>TABLE</u>
		<u>CATEGORY</u>	<u>RESERVOIR</u>	<u>OIL, MB</u>	<u>GAS, MMF</u>	<u>INTEREST</u>	<u>INTEREST</u>	<u>\$/BBL</u>	<u>\$/Mcf</u>	<u>NO.</u>
W-K	DOUBLE K #4	PDP	W-2 SAND	12.703	0	100.00%	75.00%	\$43.14	\$0.00	108
W-K	DOUBLE K #5	PDP	W-1 SAND	0.000	0	0.00%	0.00%	\$43.14	\$0.00	109
W-K	DOUBLE K #5	PDP	C-5A	7.601	0	100.00%	75.00%	\$43.14	\$0.00	110
W-K	DOUBLE K #6	PDP	C-15 SAND	21.584	0	100.00%	75.00%	\$43.14	\$0.00	111
PROVED PRODUCING TOTAL				86.255	0					
W-K	DOUBLE K #06 BP-01	PDNP	W-4 SAND	19.092	0	100.00%	75.00%	\$43.14	\$0.00	112
W-K	DOUBLE K #06 BP-02	PDNP	C-5A	9.564	0	100.00%	75.00%	\$43.14	\$0.00	113
PROVED BEHIND PIPE TOTAL				28.657	0					
W-K	DOUBLE K #09	PUD	W-2 SAND	0.000	0	0.00%	0.00%	\$43.14	\$0.00	114
W-K	DOUBLE K #10	PUD	W-2 SAND	0.000	0	0.00%	0.00%	\$43.14	\$0.00	115
PROVED UNDEVELOPED TOTAL				0.000	0					
W-K TOTAL				114.911	0					
ZULU	LEE WHEELER #1	PDP	WALES	0.000	0	75.00%	43.75%	\$43.14	\$0.00	118
ZULU TOTAL				0.000	0					
PROVED PRODUCING				937.892	1,610					
PROVED BEHIND PIPE				291.404	6,174					
PROVED UNDEVELOPED				231.644	1,283					
GRAND TOTAL PROVED				1,460.940	9,067					
<u>PROBABLE RESERVES</u>										
SAN MIGUEL CREEK	SWAIM 33-4 LOCATION	PRB	C-15 SAND	55.833	0	100.00%	75.00%	\$43.14	\$0.00	55
SAN MIGUEL CREEK TOTAL				55.833	0					

NEW CENTURY ENERGY CORPORATION - COMBINED
SUMMARY OF 8/8ths RESERVES, INITIAL INTERESTS AND PRICES
AS OF DECEMBER 31, 2008

FIELD	LEASE	RESERVE		--8/8ths RESERVES--				WORKING REVENUE	PRICE	PRICE	TABLE
		CATEGORY	RESERVOIR	OIL, MB	GAS, MMF	INTEREST	INTEREST	\$/BBL	\$/Mcf	NO.	
SOLEBERG	LEWIS A 2 BP-01	PRB	1ST AUSTIN	0.000	200	100.00%	80.00%	\$0.00	\$4.43	74	
SOLEBERG TOTAL				0.000	200						
TENNA	HILLJE OIL UNIT #01 BP-01	PRB	2,650' SAND	0.000	132	100.00%	73.00%	\$0.00	\$4.43	80	
TENNA TOTAL				0.000	132						
W-K	DOUBLE K #2 BP-01	PRB	WALES STRAY	4.489	0	100.00%	77.00%	\$43.14	\$0.00	116	
W-K	DOUBLE K #3 BP-01	PRB	C-5B	14.900	0	100.00%	77.00%	\$43.14	\$0.00	117	
W-K TOTAL				19.389	0						
<u>POSSIBLE RESERVES</u>											
SARGENT SOUTH	HAMILL & HAMILL LOC. 1 PSUD1	POS	6348` ,5808` ,5526` ,3648`	0.000	3,544	80.00%	64.50%	\$0.00	\$4.43	68	
SARGENT SOUTH	HAMILL & HAMILL LOC. 2 PSUD1	POS	6348` ,5808` ,5526` ,3648`	0.000	3,411	80.00%	64.50%	\$0.00	\$4.43	69	
SARGENT SOUTH	HAMILL & HAMILL LOC. 3 PSUD1	POS	5808` ,5526`	0.000	1,772	80.00%	64.50%	\$0.00	\$4.43	70	
SARGENT SOUTH	HAMILL & HAMILL LOC. 4 PSUD1	POS	6348` ,5808`	0.000	1,212	80.00%	64.50%	\$0.00	\$4.43	71	
SARGENT SOUTH	HAMILL & HAMILL LOC. 5 PSUD1	POS	6348` ,5808` ,5526`	0.000	2,377	80.00%	64.50%	\$0.00	\$4.43	72	
SARGENT SOUTH	HAMILL & HAMILL LOC. 6 PSUD1	POS	6348`	0.000	586	80.00%	64.50%	\$0.00	\$4.43	73	
SARGENT SOUTH TOTAL				0.000	12,902						

NEW CENTURY ENERGY CORPORATION - COMBINED
SUMMARY OF NET RESERVES AND INCOME DATA
AS OF DECEMBER 31, 2008

FIELD	LEASE	RESERVE CATEGORY RESERVOIR		-----NET-----		TOTAL REV, M\$	--TAXES, M\$--		EXPENSES, M\$		BFIT NET	DISC NET	TABLE NO.
				OIL, MB	GAS, Mmcf		SEV	AD VAL	OPC	COSTS	INCOME M\$	INCOME @ 10%, M\$	
PROVED RESERVES													
BLUE TIE AFFAIR	PEACOCK 1	PDP	W-15	0.501	0	22	1	0	17	0	3	3	7
BLUE TIE AFFAIR TOTAL				0.501	0	22	1	0	17	0	3	3	
BUCKWHEAT	SWAIM 58-1	PDP	WALES	3.368	0	145	7	3	94	0	42	41	11
BUCKWHEAT	SWAIM 58-2	PDP	WRIGHT (W-2 SAND)	82.297	0	3,550	163	68	357	0	2,962	2,251	12
PROVED PRODUCING TOTAL				85.666	0	3,696	170	71	451	0	3,005	2,292	
BUCKWHEAT	SWAIM 58-2	PDNP	WRIGHT (W-5B SAND)	15.049	0	649	30	12	90	50	467	111	13
PROVED BEHIND PIPE				15.049	0	649	30	12	90	50	467	111	
BUCKWHEAT TOTAL				100.714	0	4,345	200	83	541	50	3,471	2,403	
CAJUN CAPER	CAJUN CAPER UNIT 1	PDP	TOP WRIGHT	0.587	0	25	1	0	20	0	3	3	14
CAJUN CAPER TOTAL				0.587	0	25	1	0	20	0	3	3	
CHRISTINE, SE. (WILCOX)	DOWDY #01	PDP	WRIGHT SAND (W-4)	0.196	0	8	0	0	7	0	1	1	15
CHRISTINE TOTAL				0.196	0	8	0	0	7	0	1	1	
HODDE	HODDE A W #01	PDP	WALES SAND	298.264	0	12,867	592	246	3,666	0	8,364	5,039	19
PROVED PRODUCING TOTAL				298.264	0	12,867	592	246	3,666	0	8,364	5,039	
HODDE	HODDE A W #03 LOCATION	PUD	WALES SAND	144.865	0	6,249	287	119	1,768	700	3,375	2,267	20
PROVED UNDEVELOPED TOTAL				144.865	0	6,249	287	119	1,768	700	3,375	2,267	
HODDE TOTAL				443.129	0	19,117	879	365	5,434	700	11,738	7,306	
LISTO	KASSNER #2	PDP	WRIGHT (W-5)	0.000	0	0	0	0	0	0	0	0	21
LISTO TOTAL				0.000	0	0	0	0	0	0	0	0	
MID-FREDDY HUT	KASSNER #1	PDP	W-4 SAND	5.330	0	230	11	4	142	0	73	70	22
MID-FREDDY HUT TOTAL				5.330	0	230	11	4	142	0	73	70	
PARROT HEAD	POWERS-SWAIM UNIT 1	PDP	WALES	3.419	0	148	7	3	92	0	46	44	23

NEW CENTURY ENERGY CORPORATION - COMBINED
SUMMARY OF NET RESERVES AND INCOME DATA
AS OF DECEMBER 31, 2008

FIELD	LEASE	RESERVE CATEGORY RESERVOIR		-----NET-----		TOTAL REV, M\$	--TAXES, M\$--		EXPENSES, M\$		BFIT NET	DISC NET	TABLE NO.
				OIL, MB	GAS, Mmcf		SEV	AD VAL	OPC	COSTS	INCOME M\$	INCOME @ 10%, M\$	
PARROT HEAD TOTAL				3,419	0	148	7	3	92	0	46	44	
PRADO	K M F A-1 20	PDP	GOVERNMENT WELLS MIDDLE	0.000	0	0	0	0	0	0	0	0	25
PRADO	K M F LEASE 2	PDP	COMBINED ZONES	0.000	0	0	0	0	0	0	0	0	26
PRADO TOTAL				0.000	0	0	0	0	0	0	0	0	
SAN MIGUEL CREEK	HERRERA GREGORIO ET AL #01	PDP	WILCOX 5	26.713	0	1,136	52	41	729	0	314	187	32
SAN MIGUEL CREEK	HERRERA GREGORIO ET AL #03	PDP	WILCOX CONSOLIDATED W-1A	19.157	0	814	37	29	268	0	480	386	33
SAN MIGUEL CREEK	HERRERA GREGORIO ET AL #04	PDP	W-3 SEGMENT AA	17.176	0	730	34	26	279	0	392	259	34
SAN MIGUEL CREEK	HERRERA GREGORIO ET AL #06 & # 07	PDP	W-2A SEGMENT AA	34.543	0	1,468	68	53	439	0	909	527	35
SAN MIGUEL CREEK	HERRERA GREGORIO #08 & #09	PDP	C-25 SEGMENT G	11.507	0	489	23	18	280	0	169	134	36
SAN MIGUEL CREEK	MAHONEY #02	PDP	W-3 / W-4 SANDS	14.415	0	622	29	22	258	0	312	264	37
SAN MIGUEL CREEK	RABKE #02	PDP	WILCOX CONS. (W-2)	9.012	0	394	18	8	237	0	132	119	38
SAN MIGUEL CREEK	RABKE #03	PDP	WILCOX CONS. (W-1A)	0.000	0	0	0	0	0	0	0	0	39
SAN MIGUEL CREEK	RABKE #04	PDP	WILCOX CONS. (C-5A)	20.508	0	885	41	17	250	0	577	491	40
SAN MIGUEL CREEK	RABKE-MASPERO #01 & #02	PDP	W-4 & C-5A SANDS	51.415	0	2,218	102	42	724	0	1,350	962	41
SAN MIGUEL CREEK	RABKE-MASPERO #04	PDP	W-4 SAND	25.951	0	1,120	51	21	107	0	940	788	42
SAN MIGUEL CREEK	RABKE-MASPERO #05	PDP	W-3B SAND / C-5A	1.258	0	54	2	1	30	0	21	20	43
SAN MIGUEL CREEK	RABKE-MASPERO OIL UNIT #01	PDP	W-4 SAND	0.000	0	0	0	0	0	0	0	0	44
SAN MIGUEL CREEK	RABKE-MASPERO UNIT #06	PDP	WILCOX CONS. (C-5A)	0.296	0	13	1	0	9	0	3	3	45
SAN MIGUEL CREEK	SWAIM 33-2	PDP	WILCOX CONSOLIDATED	1.684	0	73	3	1	58	0	10	9	46
SAN MIGUEL CREEK	WHEELER #02	PDP	WILCOX CONSOLIDATED	9.817	0	424	19	15	200	0	189	140	47
PROVED PRODUCING TOTAL				243.453	0	10,439	480	296	3,867	0	5,797	4,290	
SAN MIGUEL CREEK	HERRERA GREGORIO ET AL #04	PDNP	C-5 B SAND	144.468	0	6,141	283	222	311	100	5,226	715	48
SAN MIGUEL CREEK	RABKE-MASPERO #01 BP-01	PDNP	W-4D SAND	3.533	0	152	7	3	72	50	21	4	49
SAN MIGUEL CREEK	RABKE-MASPERO #01 BP-02	PDNP	W-3B SAND	3.533	0	152	7	3	72	50	21	3	50
SAN MIGUEL CREEK	RABKE-MASPERO #01 BP-03	PDNP	W-3A SAND	13.810	0	596	27	11	119	50	388	57	51
SAN MIGUEL CREEK	RABKE-MASPERO #02 BP-01	PDNP	W-4B SANDS	10.505	0	453	21	9	156	50	218	42	52
SAN MIGUEL CREEK	RABKE-MASPERO #04 BP-01	PDNP	C-5A SAND	24.106	0	1,040	48	20	95	50	827	454	53
PROVED BEHIND PIPE TOTAL				199.955	0	8,535	393	267	825	350	6,701	1,275	
SAN MIGUEL CREEK	RABKE #10 LOCATION	PUD	W-3A SAND	32.957	0	1,422	65	27	350	700	279	137	54

NEW CENTURY ENERGY CORPORATION - COMBINED
SUMMARY OF NET RESERVES AND INCOME DATA
AS OF DECEMBER 31, 2008

FIELD	LEASE	RESERVE CATEGORY	RESERVOIR	-----NET-----		TOTAL REV, M\$	--TAXES, M\$--		EXPENSES, M\$		BFIT NET	DISC NET	TABLE NO.
				OIL, MB	GAS, Mmcf		SEV	AD VAL	OPC	COSTS	INCOME M\$	INCOME @ 10%, M\$	
PROVED UNDEVELOPED TOTAL				32.957	0	1,422	65	27	350	700	279	137	
SAN MIGUEL CREEK TOTAL				476.364	0	20,396	938	590	5,042	1,050	12,776	5,702	
SARGENT SOUTH	HAMILL & HAMILL #02	PDP	3,580' SAND	0.000	52	231	0	9	52	0	170	163	60
SARGENT SOUTH	HAMILL & HAMILL #10	PDP	MIOCENE 3,435'	0.000	0	0	0	0	0	0	0	0	61
SARGENT SOUTH	HAMILL & HAMILL #11	PDP	MIOCENE 2760-2763	0.000	0	0	0	0	0	0	0	0	62
SARGENT SOUTH	HAMILL & HAMILL #14	PDP	4100	0.000	0	0	0	0	0	0	0	0	63
SARGENT SOUTH	HAMILL & HAMILL #14	PDP	4900' SAND	0.000	9	38	0	1	19	0	18	17	64
SARGENT SOUTH	HAMILL & HAMILL #17	PDP	5,400' SAND	0.000	139	616	0	23	86	0	507	469	65
PROVED PRODUCING TOTAL				0.000	200	885	0	33	157	0	695	649	
SARGENT SOUTH	HAMILL & HAMILL #21	PUD	4220 & 4170	0.000	354	1,569	118	55	117	600	680	467	66
SARGENT SOUTH	HAMILL & HAMILL #22	PUD	2750' & 4040'	0.000	473	2,097	157	73	131	600	1,135	804	67
PROVED UNDEVELOPED TOTAL				0.000	828	3,666	275	128	248	1,200	1,815	1,270	
SARGENT SOUTH TOTAL				0.000	1,027	4,551	275	162	405	1,200	2,509	1,919	
TENNA	BROTHERS CATTLE CO INC #03	PDP	HILLJE	17.670	0	751	35	27	400	0	290	245	77
TENNA	BROTHERS CATTLE CO INC #05	PDP	HILLJE	5.449	0	232	11	8	92	0	120	114	78
TENNA	HILLJE OIL UNIT #01	PDP	HILLJE	0.000	0	0	0	0	0	0	0	0	79
TENNA TOTAL				23.120	0	983	45	35	492	0	410	359	
WISHBONE	LINDHOLM-HANSON GU #01	PDP	HOUSE 3	0.000	0	0	0	0	0	0	0	0	84
WISHBONE	LINDHOLM-HANSON GU #02	PDP	UPPER HOUSE	0.000	0	0	0	0	0	0	0	0	85
WISHBONE	LINDHOLM-HANSON GU #03	PDP	HOUSE 3	0.000	16	84	6	2	56	0	20	19	86
WISHBONE	LINDHOLM-HANSON GU #04C	PDP	UPPER HOUSE	0.000	0	0	0	0	0	0	0	0	87
WISHBONE	LINDHOLM-HANSON GU #04T	PDP	HOUSE 3	0.000	9	47	4	1	32	0	11	11	88
WISHBONE	LINDHOLM-HANSON GU #05	PDP	UPPER HOUSE	0.000	61	321	24	7	164	0	126	114	89
WISHBONE	LINDHOLM-HANSON GU #07	PDP	HOUSE 1	0.000	0	0	0	0	0	0	0	0	90
WISHBONE	LINDHOLM-HANSON GU #08	PDP	UPPER HOUSE	0.000	0	0	0	0	0	0	0	0	91
WISHBONE	LINDHOLM-HANSON GU #09	PDP	HOUSE 1 FB E	0.000	1	4	0	0	4	0	0	0	92
PROVED PRODUCING TOTAL				0.000	86	457	34	9	255	0	158	144	
WISHBONE	LINDHOLM-HANSON GU #02 BP-01	PDNP	9100 x 8700'	0.000	280	1,479	111	30	128	42	1,169	944	93

NEW CENTURY ENERGY CORPORATION - COMBINED
SUMMARY OF NET RESERVES AND INCOME DATA
AS OF DECEMBER 31, 2008

FIELD	LEASE	RESERVE		-----NET-----		TOTAL REV, M\$	--TAXES, M\$--		EXPENSES, M\$		BFIT NET	DISC NET	TABLE NO.
		CATEGORY	RESERVOIR	OIL, MB	GAS, Mmcf		SEV	AD VAL	OPC	COSTS	INCOME M\$	INCOME @ 10%, M\$	
WISHBONE	LINDHOLM-HANSON GU #05 BP-01	PDNP	HOUSE 8 FB A	0.000	261	1,382	104	28	149	42	1,059	635	94
WISHBONE	LINDHOLM-HANSON GU #09 BP-01	PDNP	HOUSE 2,1 FB E	0.000	160	849	64	17	72	42	654	582	95
PROVED BEHIND PIPE TOTAL				0.000	701	3,710	278	75	348	125	2,882	2,161	
WISHBONE TOTAL				0.000	788	4,166	312	85	604	125	3,040	2,305	
WISHBONE EAST	LINDHOLM FEE #01	PDP	HOUSE 1	0.000	0	0	0	0	0	0	0	0	97
WISHBONE EAST	LINDHOLM-HANSON GU #10	PDP	HOUSE 3	0.000	0	0	0	0	0	0	0	0	98
WISHBONE EAST	LINDHOLM-HANSON GU #11	PDP	HOUSE 2	0.000	43	227	17	5	135	0	70	62	99
WISHBONE EAST TOTAL				0.000	43	227	17	5	135	0	70	62	
WISHBONE, WEST (HOUSE LINDHOLM-HANSON GU #01		PDP	HOUSE 3	0.000	19	99	7	2	54	0	36	35	100
WISHBONE, WEST (HOUSE 1) TOTAL				0.000	19	99	7	2	54	0	36	35	
W-K	DOUBLE K #2	PDP	WALES	28.860	0	1,245	57	24	667	0	497	431	106
W-K	DOUBLE K #3	PDP	W-15 WRIGHT	5.303	0	229	11	4	201	0	13	12	107
W-K	DOUBLE K #4	PDP	W-2 SAND	9.527	0	411	19	8	186	0	199	186	108
W-K	DOUBLE K #5	PDP	W-1 SAND	0.000	0	0	0	0	0	0	0	0	109
W-K	DOUBLE K #5	PDP	C-5A	5.701	0	246	11	5	62	0	168	163	110
W-K	DOUBLE K #6	PDP	C-15 SAND	16.188	0	698	32	13	267	0	386	349	111
PROVED PRODUCING TOTAL				65.578	0	2,829	130	54	1,382	0	1,263	1,142	
W-K	DOUBLE K #06 BP-01	PDNP	W-4 SAND	14.319	0	618	28	12	142	50	386	218	112
W-K	DOUBLE K #06 BP-02	PDNP	C-5A	7.173	0	309	14	6	99	50	140	62	113
PROVED BEHIND PIPE TOTAL				21.493	0	927	43	18	241	100	526	280	
W-K	DOUBLE K #09	PUD	W-2 SAND	0.000	0	0	0	0	0	0	0	0	114
W-K	DOUBLE K #10	PUD	W-2 SAND	0.000	0	0	0	0	0	0	0	0	115
PROVED UNDEVELOPED TOTAL				0.000	0	0	0	0	0	0	0	0	
W-K TOTAL				87.071	0	3,756	173	72	1,623	100	1,789	1,422	
ZULU	LEE WHEELER #1	PDP	WALES	0.000	0	0	0	0	0	0	0	0	118
ZULU TOTAL				0.000	0	0	0	0	0	0	0	0	

NEW CENTURY ENERGY CORPORATION - COMBINED
SUMMARY OF NET RESERVES AND INCOME DATA
AS OF DECEMBER 31, 2008

FIELD	LEASE	RESERVE		-----NET-----		TOTAL REV, M\$	--TAXES, M\$--		EXPENSES, M\$		BFIT NET	DISC NET	TABLE NO.
		CATEGORY	RESERVOIR	OIL, MB	GAS, Mmcf		SEV	AD VAL	OPC	COSTS	INCOME M\$	INCOME @ 10%, M\$	
PROVED PRODUCING				726.114	348	32,915	1,496	759	#####	0	19,922	14,131	
PROVED BEHIND PIPE				236.496	701	13,172	713	360	1,414	575	10,109	3,716	
PROVED UNDEVELOPED				177.822	828	11,337	628	275	2,366	2,600	5,468	3,674	
GRAND TOTAL PROVED				1,140.432	1,877	58,073	2,867	1,406	#####	3,225	35,966	21,633	
<u>PROBABLE RESERVES</u>													
SAN MIGUEL CREEK	SWAIM 33-4 LOCATION	PRB	C-15 SAND	41.875	0	1,806	83	34	256	700	733	505	55
SAN MIGUEL CREEK TOTAL				41.875	0	1,806	83	34	256	700	733	505	
SOLEBERG	LEWIS A 2 BP-01	PRB	1ST AUSTIN	0.000	157	695	52	14	80	250	298	247	74
SOLEBERG TOTAL				0.000	157	695	52	14	80	250	298	247	
TENNA	HILLJE OIL UNIT #01 BP-01	PRB	2,650' SAND	0.000	97	428	32	15	131	25	224	206	80
TENNA TOTAL				0.000	97	428	32	15	131	25	224	206	
W-K	DOUBLE K #2 BP-01	PRB	WALES STRAY	3.457	0	149	7	3	65	50	25	13	116
W-K	DOUBLE K #3 BP-01	PRB	C-5B	11.473	0	495	23	9	126	50	287	227	117
W-K TOTAL				14.930	0	149	7	3	65	50	25	13	
<u>POSSIBLE RESERVES</u>													
SARGENT SOUTH	HAMILL & HAMILL LOC. 1 PSUD1	POS	6348` ,5808` ,5526` ,3648`	0.000	2,286	10,128	760	354	752	744	7,518	2,942	68
SARGENT SOUTH	HAMILL & HAMILL LOC. 2 PSUD1	POS	6348` ,5808` ,5526` ,3648`	0.000	2,200	9,746	731	341	725	744	7,205	2,825	69
SARGENT SOUTH	HAMILL & HAMILL LOC. 3 PSUD1	POS	5808` ,5526`	0.000	1,143	5,063	380	177	376	688	3,442	1,901	70
SARGENT SOUTH	HAMILL & HAMILL LOC. 4 PSUD1	POS	6348` ,5808`	0.000	782	3,463	260	121	258	688	2,137	1,299	71
SARGENT SOUTH	HAMILL & HAMILL LOC. 5 PSUD1	POS	6348` ,5808` ,5526`	0.000	1,533	6,792	509	238	506	716	4,823	2,177	72
SARGENT SOUTH	HAMILL & HAMILL LOC. 6 PSUD1	POS	6348`	0.000	378	1,674	126	59	124	660	706	468	73
SARGENT SOUTH TOTAL				0.000	8,322	36,867	2,765	1,290	2,741	4,240	25,831	11,612	

NEW CENTURY ENERGY CORPORATION - COMBINED
SUMMARY OF NET RESERVES AND INCOME DATA
RANKED BY FUTURE NET INCOME DISCOUNTED AT 10%
AS OF DECEMBER 31, 2008

FIELD	LEASE	RESERVE CATEGORY	RESERVOIR	-----NET-----		TOTAL REV, M\$	--TAXES, M\$--		EXPENSES, M\$		BFIT NET	DISC NET	TABLE NO.
				OIL, MB	GAS, Mmcf		SEV	AD VAL	OPC	COSTS	M\$	INCOME @ 10%, M\$	
PROVED RESERVES													
HODDE	HODDE A W #01	PDP	WALES SAND	298.264	0	12,867	592	246	3,666	0	8,364	5,039	19
HODDE	HODDE A W #03 LOCATION	PUD	WALES SAND	144.865	0	6,249	287	119	1,768	700	3,375	2,267	20
BUCKWHEAT	SWAIM 58-2	PDP	WRIGHT (W-2 SAND)	82.297	0	3,550	163	68	357	0	2,962	2,251	12
SAN MIGUEL CREEK	RABKE-MASPERO #01 & #02	PDP	W-4 & C-5A SANDS	51.415	0	2,218	102	42	724	0	1,350	962	41
WISHBONE	LINDHOLM-HANSON GU #02 BP-01	PDNP	9100 x 8700'	0.000	280	1,479	111	30	128	42	1,169	944	93
SARGENT SOUTH	HAMILL & HAMILL #22	PUD	2750' & 4040'	0.000	473	2,097	157	73	131	600	1,135	804	67
SAN MIGUEL CREEK	RABKE-MASPERO #04	PDP	W-4 SAND	25.951	0	1,120	51	21	107	0	940	788	42
SAN MIGUEL CREEK	HERRERA GREGORIO ET AL #04	PDNP	C-5 B SAND	144.468	0	6,141	283	222	311	100	5,226	715	48
WISHBONE	LINDHOLM-HANSON GU #05 BP-01	PDNP	HOUSE 8 FB A	0.000	261	1,382	104	28	149	42	1,059	635	94
WISHBONE	LINDHOLM-HANSON GU #09 BP-01	PDNP	HOUSE 2,1 FB E	0.000	160	849	64	17	72	42	654	582	95
SAN MIGUEL CREEK	HERRERA GREGORIO ET AL #06 & # 07	PDP	W-2A SEGMENT AA	34.543	0	1,468	68	53	439	0	909	527	35
SAN MIGUEL CREEK	RABKE #04	PDP	WILCOX CONS. (C-5A)	20.508	0	885	41	17	250	0	577	491	40
SARGENT SOUTH	HAMILL & HAMILL #17	PDP	5,400' SAND	0.000	139	616	0	23	86	0	507	469	65
SARGENT SOUTH	HAMILL & HAMILL #21	PUD	4220 & 4170	0.000	354	1,569	118	55	117	600	680	467	66
SAN MIGUEL CREEK	RABKE-MASPERO #04 BP-01	PDNP	C-5A SAND	24.106	0	1,040	48	20	95	50	827	454	53
W-K	DOUBLE K #2	PDP	WALES	28.860	0	1,245	57	24	667	0	497	431	106
SAN MIGUEL CREEK	HERRERA GREGORIO ET AL #03	PDP	WILCOX CONSOLIDATED W-1A	19.157	0	814	37	29	268	0	480	386	33
W-K	DOUBLE K #6	PDP	C-15 SAND	16.188	0	698	32	13	267	0	386	349	111
SAN MIGUEL CREEK	MAHONEY #02	PDP	W-3 / W-4 SANDS	14.415	0	622	29	22	258	0	312	264	37
SAN MIGUEL CREEK	HERRERA GREGORIO ET AL #04	PDP	W-3 SEGMENT AA	17.176	0	730	34	26	279	0	392	259	34
TENNA	BROTHERS CATTLE CO INC #03	PDP	HILLJE	17.670	0	751	35	27	400	0	290	245	77
W-K	DOUBLE K #06 BP-01	PDNP	W-4 SAND	14.319	0	618	28	12	142	50	386	218	112
SAN MIGUEL CREEK	HERRERA GREGORIO ET AL #01	PDP	WILCOX 5	26.713	0	1,136	52	41	729	0	314	187	32
W-K	DOUBLE K #4	PDP	W-2 SAND	9.527	0	411	19	8	186	0	199	186	108
W-K	DOUBLE K #5	PDP	C-5A	5.701	0	246	11	5	62	0	168	163	110
SARGENT SOUTH	HAMILL & HAMILL #02	PDP	3,580' SAND	0.000	52	231	0	9	52	0	170	163	60
SAN MIGUEL CREEK	WHEELER #02	PDP	WILCOX CONSOLIDATED	9.817	0	424	19	15	200	0	189	140	47
SAN MIGUEL CREEK	RABKE #10 LOCATION	PUD	W-3A SAND	32.957	0	1,422	65	27	350	700	279	137	54

NEW CENTURY ENERGY CORPORATION - COMBINED
SUMMARY OF NET RESERVES AND INCOME DATA
RANKED BY FUTURE NET INCOME DISCOUNTED AT 10%
AS OF DECEMBER 31, 2008

FIELD	LEASE	RESERVE CATEGORY	RESERVOIR	-----NET-----		TOTAL REV. M\$	--TAXES, M\$--		EXPENSES, M\$		BFIT NET	DISC NET	TABLE NO.
				OIL, MB	GAS, Mmcf		SEV	AD VAL	OPC	COSTS	INCOME M\$	INCOME @ 10%, M\$	
SAN MIGUEL CREEK	HERRERA GREGORIO #08 & #09	PDP	C-25 SEGMENT G	11.507	0	489	23	18	280	0	169	134	36
SAN MIGUEL CREEK	RABKE #02	PDP	WILCOX CONS. (W-2)	9.012	0	394	18	8	237	0	132	119	38
WISHBONE	LINDHOLM-HANSON GU #05	PDP	UPPER HOUSE	0.000	61	321	24	7	164	0	126	114	89
TENNA	BROTHERS CATTLE CO INC #05	PDP	HILLJE	5.449	0	232	11	8	92	0	120	114	78
BUCKWHEAT	SWAIM 58-2	PDNP	WRIGHT (W-5B SAND)	15.049	0	649	30	12	90	50	467	111	13
MID-FREDDY HUT	KASSNER #1	PDP	W-4 SAND	5.330	0	230	11	4	142	0	73	70	22
WISHBONE EAST	LINDHOLM-HANSON GU #11	PDP	HOUSE 2	0.000	43	227	17	5	135	0	70	62	99
W-K	DOUBLE K #06 BP-02	PDNP	C-5A	7.173	0	309	14	6	99	50	140	62	113
SAN MIGUEL CREEK	RABKE-MASPERO #01 BP-03	PDNP	W-3A SAND	13.810	0	596	27	11	119	50	388	57	51
PARROT HEAD	POWERS-SWAIM UNIT 1	PDP	WALES	3.419	0	148	7	3	92	0	46	44	23
SAN MIGUEL CREEK	RABKE-MASPERO #02 BP-01	PDNP	W-4B SANDS	10.505	0	453	21	9	156	50	218	42	52
BUCKWHEAT	SWAIM 58-1	PDP	WALES	3.368	0	145	7	3	94	0	42	41	11
WISHBONE, WEST (HOUSE)	LINDHOLM-HANSON GU #01	PDP	HOUSE 3	0.000	19	99	7	2	54	0	36	35	100
SAN MIGUEL CREEK	RABKE-MASPERO #05	PDP	W-3B SAND / C-5A	1.258	0	54	2	1	30	0	21	20	43
WISHBONE	LINDHOLM-HANSON GU #03	PDP	HOUSE 3	0.000	16	84	6	2	56	0	20	19	86
SARGENT SOUTH	HAMILL & HAMILL #14	PDP	4900' SAND	0.000	9	38	0	1	19	0	18	17	64
W-K	DOUBLE K #3	PDP	W-15 WRIGHT	5.303	0	229	11	4	201	0	13	12	107
WISHBONE	LINDHOLM-HANSON GU #04T	PDP	HOUSE 3	0.000	9	47	4	1	32	0	11	11	88
SAN MIGUEL CREEK	SWAIM 33-2	PDP	WILCOX CONSOLIDATED	1.684	0	73	3	1	58	0	10	9	46
SAN MIGUEL CREEK	RABKE-MASPERO #01 BP-01	PDNP	W-4D SAND	3.533	0	152	7	3	72	50	21	4	49
CAJUN CAPER	CAJUN CAPER UNIT 1	PDP	TOP WRIGHT	0.587	0	25	1	0	20	0	3	3	14
SAN MIGUEL CREEK	RABKE-MASPERO UNIT #06	PDP	WILCOX CONS. (C-5A)	0.296	0	13	1	0	9	0	3	3	45
SAN MIGUEL CREEK	RABKE-MASPERO #01 BP-02	PDNP	W-3B SAND	3.533	0	152	7	3	72	50	21	3	50
BLUE TIE AFFAIR	PEACOCK 1	PDP	W-15	0.501	0	22	1	0	17	0	3	3	7
CHRISTINE, SE. (WILCOX)	DOWDY #01	PDP	WRIGHT SAND (W-4)	0.196	0	8	0	0	7	0	1	1	15
WISHBONE	LINDHOLM-HANSON GU #09	PDP	HOUSE 1 FB E	0.000	1	4	0	0	4	0	0	0	92
SARGENT SOUTH	HAMILL & HAMILL #10	PDP	MIOCENE 3,435'	0.000	0	0	0	0	0	0	0	0	61
PRADO	K M F A-1 20	PDP	GOVERNMENT WELLS MIDDLE	0.000	0	0	0	0	0	0	0	0	25
PRADO	K M F LEASE 2	PDP	COMBINED ZONES	0.000	0	0	0	0	0	0	0	0	26
WISHBONE	LINDHOLM-HANSON GU #01	PDP	HOUSE 3	0.000	0	0	0	0	0	0	0	0	84

NEW CENTURY ENERGY CORPORATION - COMBINED
SUMMARY OF NET RESERVES AND INCOME DATA
RANKED BY FUTURE NET INCOME DISCOUNTED AT 10%
AS OF DECEMBER 31, 2008

FIELD	LEASE	RESERVE CATEGORY	RESERVOIR	-----NET-----		TOTAL REV. M\$	--TAXES, M\$--		EXPENSES, M\$		BFIT NET	DISC NET	TABLE NO.
				OIL, MB	GAS, Mmcf		SEV	AD VAL	OPC	COSTS	INCOME M\$	INCOME @ 10%, M\$	
WISHBONE	LINDHOLM-HANSON GU #02	PDP	UPPER HOUSE	0.000	0	0	0	0	0	0	0	0	85
WISHBONE	LINDHOLM-HANSON GU #04C	PDP	UPPER HOUSE	0.000	0	0	0	0	0	0	0	0	87
WISHBONE	LINDHOLM-HANSON GU #08	PDP	UPPER HOUSE	0.000	0	0	0	0	0	0	0	0	91
WISHBONE EAST	LINDHOLM FEE #01	PDP	HOUSE 1	0.000	0	0	0	0	0	0	0	0	97
WISHBONE EAST	LINDHOLM-HANSON GU #10	PDP	HOUSE 3	0.000	0	0	0	0	0	0	0	0	98
SARGENT SOUTH	HAMILL & HAMILL #14	PDP	4100	0.000	0	0	0	0	0	0	0	0	63
TENNA	HILLJE OIL UNIT #01	PDP	HILLJE	0.000	0	0	0	0	0	0	0	0	79
SARGENT SOUTH	HAMILL & HAMILL #11	PDP	MIOCENE 2760-2763	0.000	0	0	0	0	0	0	0	0	62
WISHBONE	LINDHOLM-HANSON GU #07	PDP	HOUSE 1	0.000	0	0	0	0	0	0	0	0	90
LISTO	KASSNER #2	PDP	WRIGHT (W-5)	0.000	0	0	0	0	0	0	0	0	21
ZULU	LEE WHEELER #1	PDP	WALES	0.000	0	0	0	0	0	0	0	0	118
SAN MIGUEL CREEK	RABKE #03	PDP	WILCOX CONS. (W-1A)	0.000	0	0	0	0	0	0	0	0	39
SAN MIGUEL CREEK	RABKE-MASPERO OIL UNIT #01	PDP	W-4 SAND	0.000	0	0	0	0	0	0	0	0	44
W-K	DOUBLE K #5	PDP	W-1 SAND	0.000	0	0	0	0	0	0	0	0	109
W-K	DOUBLE K #09	PUD	W-2 SAND	0.000	0	0	0	0	0	0	0	0	114
W-K	DOUBLE K #10	PUD	W-2 SAND	0.000	0	0	0	0	0	0	0	0	115
TOTAL PROVED RESERVES				1,140.432	1,877	58,073	2,867	1,406	#####	3,225	35,966	21,633	
<u>PROBABLE RESERVES</u>													
SAN MIGUEL CREEK	SWAIM 33-4 LOCATION	PRB	C-15 SAND	41.875	0	1,806	83	34	256	700	733	505	55
SOLEBERG	LEWIS A 2 BP-01	PRB	1ST AUSTIN	0.000	157	695	52	14	80	250	298	247	74
W-K	DOUBLE K #3 BP-01	PRB	C-5B	11.473	0	495	23	9	126	50	287	227	117
TENNA	HILLJE OIL UNIT #01 BP-01	PRB	2,650' SAND	0.000	97	428	32	15	131	25	224	206	80
W-K	DOUBLE K #2 BP-01	PRB	WALES STRAY	3.457	0	149	7	3	65	50	25	13	116
TOTAL PROBABLE RESERVES				56.805	253	3,573	197	76	658	1,075	1,567	1,198	

NEW CENTURY ENERGY CORPORATION - COMBINED
SUMMARY OF NET RESERVES AND INCOME DATA
RANKED BY FUTURE NET INCOME DISCOUNTED AT 10%
AS OF DECEMBER 31, 2008

FIELD	LEASE	RESERVE CATEGORY	RESERVOIR	-----NET-----		TOTAL REV. M\$	--TAXES, M\$--		EXPENSES, M\$		BFIT NET	DISC NET	TABLE NO.	
				OIL, MB	GAS, Mmcf		SEV	AD VAL	OPC	COSTS	INCOME M\$	INCOME @ 10%, M\$		
<u>POSSIBLE RESERVES</u>														
SARGENT SOUTH	HAMILL & HAMILL LOC. 1 PSUD1	POS	6348` ,5808` ,5526` ,3648`	0.000	2,286	10,128	760	354	752	744	7,518	2,942	68	
SARGENT SOUTH	HAMILL & HAMILL LOC. 2 PSUD1	POS	6348` ,5808` ,5526` ,3648`	0.000	2,200	9,746	731	341	725	744	7,205	2,825	69	
SARGENT SOUTH	HAMILL & HAMILL LOC. 5 PSUD1	POS	6348` ,5808` ,5526`	0.000	1,533	6,792	509	238	506	716	4,823	2,177	72	
SARGENT SOUTH	HAMILL & HAMILL LOC. 3 PSUD1	POS	5808` ,5526`	0.000	1,143	5,063	380	177	376	688	3,442	1,901	70	
SARGENT SOUTH	HAMILL & HAMILL LOC. 4 PSUD1	POS	6348` ,5808`	0.000	782	3,463	260	121	258	688	2,137	1,299	71	
SARGENT SOUTH	HAMILL & HAMILL LOC. 6 PSUD1	POS	6348`	0.000	378	1,674	126	59	124	660	706	468	73	
TOTAL POSSIBLE RESERVES					0.000	8,322	36,867	2,765	1,290	2,741	4,240	25,831	11,612	

NEW CENTURY ENERGY CORPORATION - COMBINED
ESTIMATED RESERVES AND ECONOMICS
ATTRIBUTABLE TO CERTAIN LEASEHOLD INTERESTS
AS OF DECEMBER 31, 2008

GRAND SUMMARY

TOTAL PROVED RESERVES

TABLE 1

RESERVE TYPE
TOTAL PROVED

	REVENUE INTERESTS				PRODUCT PRICES			FUTURE NET INCOME	
	Expense Interest	Oil/Cond.	Plant Products	Gas	Oil/Cond. \$/Bbl	Plt. Prod. \$/Bbl	Gas \$/Mcf	Discount Rate	Income M\$
INITIAL								10.0000	21632.557
FINAL								15.0000	18421.500
								20.0000	16165.638
								25.0000	14470.390
								30.0000	13138.051
								35.0000	12057.924

-----ESTIMATED 8/8 THS PRODUCTION----- -----COMPANY NET PRODUCTION----- --AVERAGE PRICES--

MO-YR	WELLS	Oil/Cond	Plant Prod.	Gas	Oil/Cond	Plant Prod.	Sales Gas	Oil/Co	Gas
----	----	---MBbls---	---MBbls---	---MMCF---	---MBbls---	---MBbls---	---MMCF---	--\$/bbl	--\$/MCF--
12-09	36.	204.512	0.000	2148.	157.081	0.000	451.	43.07	4.81
12-10	30.	171.917	0.000	1887.	132.345	0.000	426.	43.07	4.77
12-11	26.	136.306	0.000	1276.	105.079	0.000	319.	43.07	4.72
12-12	23.	111.727	0.000	1186.	86.259	0.000	307.	43.06	4.70
12-13	21.	93.350	0.000	1198.	72.143	0.000	212.	43.05	4.91
12-14	18.	97.933	0.000	625.	75.540	0.000	76.	43.06	5.22
12-15	15.	74.044	0.000	434.	57.232	0.000	49.	43.06	5.29
12-16	14.	56.830	0.000	315.	44.021	0.000	36.	43.05	5.29
12-17	11.	49.989	0.000	0.	38.613	0.000	0.	43.06	0.00
12-18	10.	38.742	0.000	0.	29.958	0.000	0.	43.06	0.00
12-19	8.	31.683	0.000	0.	24.563	0.000	0.	43.05	0.00
12-20	7.	27.765	0.000	0.	21.582	0.000	0.	43.04	0.00
12-21	6.	20.094	0.000	0.	15.680	0.000	0.	43.02	0.00
12-22	6.	18.294	0.000	0.	14.285	0.000	0.	43.01	0.00
12-23	6.	26.782	0.000	0.	20.609	0.000	0.	43.06	0.00
Sub-T	16.	1159.969	0.000	9067.	894.990	0.000	1877.	43.06	4.82
After	3.	300.971	0.000	0.	245.442	0.000	0.	42.74	0.00
Total	8.	1460.940	0.000	9067.	1140.432	0.000	1877.	42.99	4.82
Cumulative		1686.891	0.000	31883.	NET GAS VOLUME REFLECTS	0.0 % SHRINKAGE			
Ultimate		3147.831	0.000	40950.					

-----COMPANY FUTURE GROSS REVENUE----- ---- PROD & ADV TAXES ---- ----REVENUE----

MO-YR	Oil/Cond	Plt. Products	Gas	Other	Total	SEV TAX	ADV TAX	AFTER SEV & ADV
----	-----\$-----	-----\$-----	-----\$-----	-----\$-----	-----\$-----	-----\$-----	-----\$-----	-----\$-----
12-09	6765853.	0.	2171924.	0.	8937778.	428957.	209527.	8299292.
12-10	5700316.	0.	2030922.	0.	7731238.	396992.	182685.	7151558.
12-11	4525647.	0.	1506295.	0.	6031942.	317472.	143447.	5571022.
12-12	3714571.	0.	1444625.	0.	5159196.	279217.	124615.	4755363.
12-13	3105601.	0.	1044219.	0.	4149820.	221174.	95972.	3832674.
12-14	3252884.	0.	395937.	0.	3648821.	179328.	78824.	3390669.
12-15	2464524.	0.	260698.	0.	2725222.	132920.	58277.	2534024.
12-16	1895159.	0.	188988.	0.	2084147.	101351.	44978.	1937818.
12-17	1662693.	0.	0.	0.	1662693.	76484.	35706.	1550503.
12-18	1290047.	0.	0.	0.	1290047.	59342.	27697.	1203008.
12-19	1057464.	0.	0.	0.	1057464.	48643.	23049.	985772.
12-20	929013.	0.	0.	0.	929013.	42735.	20163.	866115.
12-21	674509.	0.	0.	0.	674509.	31027.	15077.	628405.
12-22	614432.	0.	0.	0.	614432.	28264.	13795.	572373.
12-23	887389.	0.	0.	0.	887389.	40820.	18878.	827692.
Sub-T	38540096.	0.	9043607.	0.	47583712.	2384728.	1092691.	44106284.
After	10489359.	0.	0.	0.	10489359.	482511.	313747.	9693101.
Total	49029456.	0.	9043607.	0.	58073072.	2867238.	1406438.	53799388.

----- DEDUCTIONS ----- ---FUTURE NET INCOME BEFORE INCOME TAXES---

MO-YR	Operating Costs	Development Costs	Abandonment Costs	Other	Total	Undiscounted Annual	Undiscounted Cumulative	Discounted @ 10.0%
----	-----\$-----	-----\$-----	-----\$-----	-----\$-----	-----\$-----	-----\$-----	-----\$-----	-----\$-----
12-09	1866035.	2683600.	0.	0.	4549635.	3749658.	3749658.	3601448.
12-10	1490803.	0.	0.	0.	1490803.	5660757.	9410414.	4924554.
12-11	1270065.	0.	0.	0.	1270065.	4300957.	13711371.	3398898.
12-12	1152884.	41800.	0.	0.	1194684.	3560679.	17272050.	2552699.
12-13	1046997.	0.	0.	0.	1046997.	2785677.	20057726.	1820786.
12-14	873660.	100000.	0.	0.	973660.	2417010.	22474736.	1430697.
12-15	742480.	0.	0.	0.	742480.	1791545.	24266280.	967466.
12-16	668800.	50000.	0.	0.	718800.	1219018.	25485298.	599174.
12-17	582850.	0.	0.	0.	582850.	967653.	26452952.	431958.
12-18	533300.	0.	0.	0.	533300.	669708.	27122660.	271615.
12-19	471600.	0.	0.	0.	471600.	514172.	27636832.	189412.
12-20	458100.	0.	0.	0.	458100.	408015.	28044848.	136661.
12-21	297600.	0.	0.	0.	297600.	330804.	28375652.	100679.
12-22	297600.	0.	0.	0.	297600.	274773.	28650424.	76032.
12-23	297600.	50000.	0.	0.	347600.	480092.	29130516.	120031.
Sub-T	12050374.	2925400.	0.	0.	14975774.	29130516.	29130516.	20622104.
After	2557900.	300000.	0.	0.	2857900.	6835202.	35965724.	1010448.
Total	14608274.	3225400.	0.	0.	17833674.	35965720.	35965724.	21632552.

NEW CENTURY ENERGY CORPORATION - COMBINED
ESTIMATED RESERVES AND ECONOMICS
ATTRIBUTABLE TO CERTAIN LEASEHOLD INTERESTS
AS OF DECEMBER 31, 2008

GRAND SUMMARY
PROVED PRODUCING RESERVES

TABLE 2

RESERVE TYPE
PROVED PRODUCING

	REVENUE INTERESTS				PRODUCT PRICES			FUTURE NET INCOME	
	Expense Interest	Oil/Cond.	Plant Products	Gas	Oil/Cond. \$/Bbl	Plt. Prod. \$/Bbl	Gas \$/Mcf	Discount Rate	Income M\$
INITIAL								10.0000	14131.352
FINAL								15.0000	12499.704
								20.0000	11283.995
								25.0000	10341.327
								30.0000	9587.208
								35.0000	8968.767

-----ESTIMATED 8/8 THS PRODUCTION----- COMPANY NET PRODUCTION----- AVERAGE PRICES--

MO-YR	WELLS	Oil/Cond	Plant Prod.	Gas	Oil/Cond	Plant Prod.	Sales Gas	Oil/Co	Gas
-----	-----	---MBbls---	---MBbls---	---MMCF---	---MBbls---	---MBbls---	---MMCF---	--\$/bbl	--\$/MCF--
12-09	34.	186.868	0.000	840.	143.566	0.000	208.	43.07	4.73
12-10	24.	124.786	0.000	398.	96.221	0.000	89.	43.05	4.78
12-11	20.	98.848	0.000	221.	76.352	0.000	34.	43.04	5.01
12-12	18.	81.821	0.000	132.	63.310	0.000	15.	43.04	5.29
12-13	15.	69.330	0.000	20.	53.702	0.000	2.	43.02	5.29
12-14	13.	53.533	0.000	0.	41.551	0.000	0.	43.00	0.00
12-15	10.	43.161	0.000	0.	33.555	0.000	0.	43.01	0.00
12-16	10.	37.808	0.000	0.	29.423	0.000	0.	43.01	0.00
12-17	8.	32.059	0.000	0.	24.929	0.000	0.	43.02	0.00
12-18	7.	27.750	0.000	0.	21.535	0.000	0.	43.03	0.00
12-19	7.	25.100	0.000	0.	19.495	0.000	0.	43.03	0.00
12-20	6.	22.279	0.000	0.	17.358	0.000	0.	43.02	0.00
12-21	6.	20.094	0.000	0.	15.680	0.000	0.	43.02	0.00
12-22	6.	18.294	0.000	0.	14.285	0.000	0.	43.01	0.00
12-23	5.	16.055	0.000	0.	12.564	0.000	0.	43.00	0.00
Sub-T	13.	857.787	0.000	1610.	663.525	0.000	348.	43.03	4.80
After	3.	80.105	0.000	0.	62.590	0.000	0.	43.01	0.00
Total	9.	937.892	0.000	1610.	726.114	0.000	348.	43.03	4.80
Cumulative		1686.891	0.000	31883.	NET GAS VOLUME REFLECTS	0.0 % SHRINKAGE			
Ultimate		2624.783	0.000	33494.					

-----COMPANY FUTURE GROSS REVENUE----- PROD & ADV TAXES -----REVENUE-----

MO-YR	Oil/Cond	Plt. Products	Gas	Other	Total	SEV TAX	ADV TAX	AFTER SEV & ADV
-----	-----	-----	-----	-----	-----	-----	-----	-----
12-09	6182784.	0.	981347.	0.	7164131.	312843.	166672.	6684616.
12-10	4141902.	0.	423670.	0.	4565571.	204761.	107043.	4253766.
12-11	3286335.	0.	171511.	0.	3457846.	160355.	79646.	3217845.
12-12	2724551.	0.	79462.	0.	2804013.	131289.	64374.	2608349.
12-13	2310086.	0.	11865.	0.	2321951.	107154.	53768.	2161030.
12-14	1786609.	0.	0.	0.	1786609.	82184.	42409.	1662016.
12-15	1443102.	0.	0.	0.	1443102.	66383.	33484.	1343236.
12-16	1265394.	0.	0.	0.	1265394.	58208.	29116.	1178070.
12-17	1072370.	0.	0.	0.	1072370.	49329.	24442.	998599.
12-18	926702.	0.	0.	0.	926702.	42628.	20764.	863310.
12-19	838816.	0.	0.	0.	838816.	38586.	18877.	781353.
12-20	746784.	0.	0.	0.	746784.	34352.	16686.	695746.
12-21	674509.	0.	0.	0.	674509.	31027.	15077.	628405.
12-22	614432.	0.	0.	0.	614432.	28264.	13795.	572373.
12-23	540309.	0.	0.	0.	540309.	24854.	12255.	503199.
Sub-T	28554684.	0.	1667854.	0.	30222538.	1372217.	698410.	28151910.
After	2692120.	0.	0.	0.	2692120.	123838.	60542.	2507741.
Total	31246804.	0.	1667854.	0.	32914658.	1496054.	758951.	30659650.

----- DEDUCTIONS ----- FUTURE NET INCOME BEFORE INCOME TAXES -----

MO-YR	Operating Costs	Development Costs	Abandonment Costs	Other	Total	Undiscounted Annual	Undiscounted Cumulative	Discounted @ 10.0%
-----	-----	-----	-----	-----	-----	-----	-----	-----
12-09	1745459.	0.	0.	0.	1745459.	4939156.	4939156.	4733311.
12-10	1168800.	0.	0.	0.	1168800.	3084968.	8024124.	2682127.
12-11	948062.	0.	0.	0.	948062.	2269782.	10293906.	1793358.
12-12	832522.	0.	0.	0.	832522.	1775827.	12069733.	1274819.
12-13	727397.	0.	0.	0.	727397.	1433633.	13503366.	935506.
12-14	551200.	0.	0.	0.	551200.	1110816.	14614182.	659316.
12-15	434800.	0.	0.	0.	434800.	908436.	15522618.	489763.
12-16	410400.	0.	0.	0.	410400.	767670.	16290288.	376246.
12-17	354850.	0.	0.	0.	354850.	643749.	16934038.	286835.
12-18	315600.	0.	0.	0.	315600.	547710.	17481748.	221834.
12-19	315600.	0.	0.	0.	315600.	465753.	17947500.	171499.
12-20	302100.	0.	0.	0.	302100.	393646.	18341146.	131775.
12-21	297600.	0.	0.	0.	297600.	330804.	18671950.	100679.
12-22	297600.	0.	0.	0.	297600.	274773.	18946722.	76032.
12-23	276600.	0.	0.	0.	276600.	226599.	19173320.	56999.
Sub-T	8978590.	0.	0.	0.	8978590.	19173320.	19173320.	13990099.
After	1759200.	0.	0.	0.	1759200.	748541.	19921860.	141254.
Total	10737790.	0.	0.	0.	10737790.	19921862.	19921860.	14131353.

GRAND SUMMARY
PROVED BEHIND PIPE RESERVES

TABLE 3
RESERVE TYPE
PROVED BEHIND PIPE

	REVENUE INTERESTS				PRODUCT PRICES			FUTURE NET INCOME	
	Expense Interest	Oil/Cond.	Plant Products	Gas	Oil/Cond. \$/Bbl	Plt. Prod. \$/Bbl	Gas \$/Mcf	Discount Rate	Income M\$
INITIAL								10.0000	3826.828
FINAL								15.0000	2861.840
								20.0000	2314.057
								25.0000	1962.182
								30.0000	1714.438
								35.0000	1528.483

-----ESTIMATED 8/8 THS PRODUCTION----- -----COMPANY NET PRODUCTION----- --AVERAGE PRICES--

-END-	MO-YR	WELLS	Oil/Cond ---MBbls---	Plant Prod. ---MBbls---	Gas ---MMCF---	Oil/Cond ---MBbls---	Plant Prod. ---MBbls---	Sales Gas ---MMCF---	Oil/Co --\$/bbl	Gas --\$/MCF--
	12-09	1.	0.000	0.000	1128.	0.000	0.000	128.	0.00	5.29
	12-10	2.	0.000	0.000	1174.	0.000	0.000	133.	0.00	5.29
	12-11	2.	0.000	0.000	744.	0.000	0.000	85.	0.00	5.29
	12-12	2.	0.000	0.000	729.	0.000	0.000	83.	0.00	5.29
	12-13	2.	0.000	0.000	1034.	0.000	0.000	117.	0.00	5.29
	12-14	3.	25.007	0.000	616.	19.094	0.000	70.	43.14	5.29
	12-15	3.	15.605	0.000	434.	11.933	0.000	49.	43.14	5.29
	12-16	3.	7.652	0.000	315.	5.843	0.000	36.	43.14	5.29
	12-17	2.	8.453	0.000	0.	6.387	0.000	0.	43.14	0.00
	12-18	2.	3.095	0.000	0.	2.341	0.000	0.	43.14	0.00
	12-19	0.	0.000	0.000	0.	0.000	0.000	0.	0.00	0.00
	12-20	0.	0.000	0.000	0.	0.000	0.000	0.	0.00	0.00
	12-21	0.	0.000	0.000	0.	0.000	0.000	0.	0.00	0.00
	12-22	0.	0.000	0.000	0.	0.000	0.000	0.	0.00	0.00
	12-23	1.	10.727	0.000	0.	8.045	0.000	0.	43.14	0.00
	Sub-T	1.	70.538	0.000	6174.	53.644	0.000	701.	43.14	5.29
	After	2.	220.866	0.000	0.	182.852	0.000	0.	42.64	0.00
	Total	1.	291.404	0.000	6174.	236.496	0.000	701.	42.76	5.29
	Cumulative		0.000	0.000	0.					
	Ultimate		291.404	0.000	6174.					

NET GAS VOLUME REFLECTS 0.0 % SHRINKAGE

-----COMPANY FUTURE GROSS REVENUE----- ---- PROD & ADV TAXES ---- ----REVENUE----

-END-	MO-YR	Oil/Cond -----\$-----	Plt. Products -----\$-----	Gas -----\$-----	Other -----\$-----	Total -----\$-----	SEV TAX -----\$-----	ADV TAX -----\$-----	AFTER SEV & ADV -----\$-----
	12-09	0.	0.	678046.	0.	678046.	50853.	13798.	613394.
	12-10	0.	0.	705464.	0.	705464.	52910.	14356.	638198.
	12-11	0.	0.	447242.	0.	447242.	33543.	9101.	404597.
	12-12	0.	0.	438128.	0.	438128.	32860.	8916.	396353.
	12-13	0.	0.	621261.	0.	621261.	46595.	12643.	562023.
	12-14	823708.	0.	369947.	0.	1193656.	65637.	23245.	1104774.
	12-15	514776.	0.	260698.	0.	775474.	43232.	15127.	717114.
	12-16	252079.	0.	188988.	0.	441068.	25770.	8656.	406642.
	12-17	275546.	0.	0.	0.	275546.	12675.	5257.	257614.
	12-18	100999.	0.	0.	0.	100999.	4646.	1927.	94426.
	12-19	0.	0.	0.	0.	0.	0.	0.	0.
	12-20	0.	0.	0.	0.	0.	0.	0.	0.
	12-21	0.	0.	0.	0.	0.	0.	0.	0.
	12-22	0.	0.	0.	0.	0.	0.	0.	0.
	12-23	347081.	0.	0.	0.	347081.	15966.	6622.	324493.
	Sub-T	2314188.	0.	3709774.	0.	6023962.	384686.	119649.	5519630.
	After	7797240.	0.	0.	0.	7797240.	358673.	253205.	7185362.
	Total	10111428.	0.	3709774.	0.	13821202.	743359.	372854.	12704991.

----- DEDUCTIONS ----- ---FUTURE NET INCOME BEFORE INCOME TAXES---

-END-	MO-YR	Operating Costs -----\$-----	Development Costs -----\$-----	Abandonment Costs -----\$-----	Other -----\$-----	Total -----\$-----	Undiscounted Annual -----\$-----	Undiscounted Cumulative -----\$-----	Discounted @ 10.0% -----\$-----
	12-09	27056.	83600.	0.	0.	110656.	502738.	502738.	472669.
	12-10	48883.	0.	0.	0.	48883.	589315.	1092053.	513462.
	12-11	48883.	0.	0.	0.	48883.	355714.	1447767.	281310.
	12-12	47242.	41800.	0.	0.	89042.	307311.	1755078.	218539.
	12-13	63840.	0.	0.	0.	63840.	498183.	2253262.	325689.
	12-14	103900.	100000.	0.	0.	203900.	900874.	3154136.	530293.
	12-15	108480.	0.	0.	0.	108480.	608634.	3762771.	329508.
	12-16	102400.	50000.	0.	0.	152400.	254242.	4017013.	126204.
	12-17	72000.	0.	0.	0.	72000.	185614.	4202626.	83401.
	12-18	61700.	0.	0.	0.	61700.	32726.	4235352.	13526.
	12-19	0.	0.	0.	0.	0.	0.	4235352.	0.
	12-20	0.	0.	0.	0.	0.	0.	4235352.	0.
	12-21	0.	0.	0.	0.	0.	0.	4235352.	0.
	12-22	0.	0.	0.	0.	0.	0.	4235352.	0.
	12-23	21000.	50000.	0.	0.	71000.	253493.	4488844.	63032.
	Sub-T	705384.	325400.	0.	0.	1030784.	4488844.	4488844.	2957635.
	After	798700.	300000.	0.	0.	1098700.	6086662.	10575505.	869194.
	Total	1504084.	625400.	0.	0.	2129484.	10575506.	10575505.	3826828.

NEW CENTURY ENERGY CORPORATION - COMBINED
ESTIMATED RESERVES AND ECONOMICS
ATTRIBUTABLE TO CERTAIN LEASEHOLD INTERESTS
AS OF DECEMBER 31, 2008

GRAND SUMMARY
PROVED UNDEVELOPED RESERVES

TABLE 4
RESERVE TYPE
PROVED UNDEVELOPED

	REVENUE INTERESTS				PRODUCT PRICES			FUTURE NET INCOME	
	Expense Interest	Oil/Cond.	Plant Products	Gas	Oil/Cond. \$/Bbl	Plt. Prod. \$/Bbl	Gas \$/Mcf	Discount Rate	Income \$
INITIAL								10.0000	3674.376
FINAL								15.0000	3059.956
								20.0000	2567.585
								25.0000	2166.882
								30.0000	1836.405
								35.0000	1560.674

-----ESTIMATED 8/8 THS PRODUCTION----- -----COMPANY NET PRODUCTION----- --AVERAGE PRICES--

-END-	MO-YR	WELLS	Oil/Cond ---MBbls---	Plant Prod. ---MBbls---	Gas ---MMCF---	Oil/Cond ---MBbls---	Plant Prod. ---MBbls---	Sales Gas ---MMCF---	Oil/Co --\$/bbl	Gas --\$/MCF--
	12-09	1.	17.645	0.000	179.	13.516	0.000	116.	43.14	4.43
	12-10	4.	47.131	0.000	316.	36.125	0.000	204.	43.14	4.43
	12-11	4.	37.458	0.000	311.	28.728	0.000	200.	43.14	4.43
	12-12	4.	29.907	0.000	324.	22.949	0.000	209.	43.14	4.43
	12-13	3.	24.020	0.000	144.	18.440	0.000	93.	43.14	4.43
	12-14	2.	19.393	0.000	9.	14.895	0.000	6.	43.14	4.43
	12-15	2.	15.279	0.000	0.	11.744	0.000	0.	43.14	0.00
	12-16	1.	11.370	0.000	0.	8.755	0.000	0.	43.14	0.00
	12-17	1.	9.476	0.000	0.	7.297	0.000	0.	43.14	0.00
	12-18	1.	7.898	0.000	0.	6.081	0.000	0.	43.14	0.00
	12-19	1.	6.582	0.000	0.	5.068	0.000	0.	43.14	0.00
	12-20	1.	5.486	0.000	0.	4.224	0.000	0.	43.14	0.00
	12-21									
	12-22									
	12-23									
Sub-T	2.		231.644	0.000	1283.	177.822	0.000	828.	43.14	4.43
After	0.		0.000	0.000	0.	0.000	0.000	0.	0.00	0.00
Total	2.		231.644	0.000	1283.	177.822	0.000	828.	43.14	4.43
Cumulative			0.000	0.000	0.					
Ultimate			231.644	0.000	1283.					

-----COMPANY FUTURE GROSS REVENUE----- ---- PROD & ADV TAXES ---- ----REVENUE----

-END-	MO-YR	Oil/Cond -----\$-----	Plt. Products -----\$-----	Gas -----\$-----	Other -----\$-----	Total -----\$-----	SEV TAX -----\$-----	ADV TAX -----\$-----	AFTER SEV & ADV -----\$-----
	12-09	583070.	0.	512531.	0.	1095601.	65261.	29057.	1001282.
	12-10	1558414.	0.	901788.	0.	2460202.	139321.	61286.	2259594.
	12-11	1239312.	0.	887542.	0.	2126854.	123574.	54700.	1948581.
	12-12	990020.	0.	927035.	0.	1917054.	115068.	51325.	1750661.
	12-13	795514.	0.	411093.	0.	1206608.	67426.	29562.	1109620.
	12-14	642566.	0.	25990.	0.	668556.	31507.	13169.	623879.
	12-15	506647.	0.	0.	0.	506647.	23306.	9667.	473675.
	12-16	377685.	0.	0.	0.	377685.	17374.	7206.	353105.
	12-17	314776.	0.	0.	0.	314776.	14480.	6006.	294291.
	12-18	262346.	0.	0.	0.	262346.	12068.	5006.	245272.
	12-19	218648.	0.	0.	0.	218648.	10058.	4172.	204419.
	12-20	182229.	0.	0.	0.	182229.	8383.	3477.	170370.
	12-21								
	12-22								
	12-23								
Sub-T		7671227.	0.	3665980.	0.	11337207.	627825.	274633.	10434751.
After		0.	0.	0.	0.	0.	0.	0.	0.
Total		7671227.	0.	3665980.	0.	11337207.	627825.	274633.	10434751.

----- DEDUCTIONS ----- ---FUTURE NET INCOME BEFORE INCOME TAXES---

-END-	MO-YR	Operating Costs -----\$-----	Development Costs -----\$-----	Abandonment Costs -----\$-----	Other -----\$-----	Total -----\$-----	Undiscounted Annual -----\$-----	Undiscounted Cumulative -----\$-----	Discounted @ 10.0% -----\$-----
	12-09	93520.	2600000.	0.	0.	2693520.	-1692238.	-1692238.	-1604532.
	12-10	273120.	0.	0.	0.	273120.	1986474.	294237.	1728966.
	12-11	273120.	0.	0.	0.	273120.	1675461.	1969698.	1324230.
	12-12	273120.	0.	0.	0.	273120.	1477541.	3447239.	1059340.
	12-13	255760.	0.	0.	0.	255760.	853860.	4301100.	559591.
	12-14	218560.	0.	0.	0.	218560.	405319.	4706418.	241088.
	12-15	199200.	0.	0.	0.	199200.	274475.	4980893.	148194.
	12-16	156000.	0.	0.	0.	156000.	197105.	5177998.	96724.
	12-17	156000.	0.	0.	0.	156000.	138291.	5316289.	61722.
	12-18	156000.	0.	0.	0.	156000.	89272.	5405561.	36254.
	12-19	156000.	0.	0.	0.	156000.	48419.	5453980.	17913.
	12-20	156000.	0.	0.	0.	156000.	14370.	5468349.	4886.
	12-21								
	12-22								
	12-23								
Sub-T		2366400.	2600000.	0.	0.	4966400.	5468349.	5468349.	3674376.
After		0.	0.	0.	0.	0.	0.	5468349.	0.
Total		2366400.	2600000.	0.	0.	4966400.	5468349.	5468349.	3674376.

NEW CENTURY ENERGY CORPORATION - COMBINED
ESTIMATED RESERVES AND ECONOMICS
ATTRIBUTABLE TO CERTAIN LEASEHOLD INTERESTS
AS OF DECEMBER 31, 2008

GRAND SUMMARY
PROBABLE RESERVES

TABLE 5

RESERVE TYPE
PROBABLE

	REVENUE INTERESTS				PRODUCT PRICES			FUTURE NET INCOME	
	Expense Interest	Oil/Cond.	Plant Products	Gas	Oil/Cond. \$/Bbl	Plt. Prod. \$/Bbl	Gas \$/Mcf	Discount Rate	Income M\$
INITIAL								10.0000	1197.933
FINAL								15.0000	1059.138
								20.0000	942.229
								25.0000	842.798
								30.0000	757.501
								35.0000	683.760

-----ESTIMATED 8/8 THS PRODUCTION----- -----COMPANY NET PRODUCTION----- --AVERAGE PRICES--

-END-	MO-YR	WELLS	Oil/Cond MBbls	Plant Prod. MBbls	Gas MMCF	Oil/Cond MBbls	Plant Prod. MBbls	Sales Gas MMCF	Oil/Co \$/bbl	Gas \$/MCF
	12-09	1.	6.375	0.000	73.	4.782	0.000	54.	43.14	4.43
	12-10	3.	25.042	0.000	227.	18.897	0.000	176.	43.14	4.43
	12-11	3.	17.446	0.000	31.	13.190	0.000	24.	43.14	4.43
	12-12	2.	11.103	0.000	0.	8.396	0.000	0.	43.14	0.00
	12-13	1.	5.229	0.000	0.	3.929	0.000	0.	43.14	0.00
	12-14	2.	6.231	0.000	0.	4.737	0.000	0.	43.14	0.00
	12-15	2.	3.224	0.000	0.	2.444	0.000	0.	43.14	0.00
	12-16	1.	0.573	0.000	0.	0.430	0.000	0.	43.14	0.00
	12-17									
	12-18									
	12-19									
	12-20									
	12-21									
	12-22									
	12-23									
	Sub-T	2.	75.222	0.000	332.	56.805	0.000	253.	43.14	4.43
	After	0.	0.000	0.000	0.	0.000	0.000	0.	0.00	0.00
	Total	2.	75.222	0.000	332.	56.805	0.000	253.	43.14	4.43
	Cumulative		0.000	0.000	0.					
	Ultimate		75.222	0.000	332.					

NET GAS VOLUME REFLECTS 0.0 % SHRINKAGE

-----COMPANY FUTURE GROSS REVENUE----- ---- PROD & ADV TAXES ---- ----REVENUE-----

-END-	MO-YR	Oil/Cond	Plt. Products	Gas	Other	Total	SEV TAX	ADV TAX	AFTER SEV & ADV
		-\$	-\$	-\$	-\$	-\$	-\$	-\$	-\$
	12-09	206275.	0.	237682.	0.	443956.	27315.	12252.	404390.
	12-10	815211.	0.	779748.	0.	1594959.	95981.	33396.	1465582.
	12-11	569019.	0.	104712.	0.	673731.	34028.	13793.	625909.
	12-12	362194.	0.	0.	0.	362194.	16661.	6911.	338623.
	12-13	169513.	0.	0.	0.	169513.	7798.	3234.	158481.
	12-14	204364.	0.	0.	0.	204364.	9401.	3899.	191064.
	12-15	105438.	0.	0.	0.	105438.	4850.	2012.	98576.
	12-16	18538.	0.	0.	0.	18538.	853.	354.	17331.
	12-17								
	12-18								
	12-19								
	12-20								
	12-21								
	12-22								
	12-23								
	Sub-T	2450551.	0.	1122142.	0.	3572692.	196886.	75850.	3299956.
	After	0.	0.	0.	0.	0.	0.	0.	0.
	Total	2450551.	0.	1122142.	0.	3572692.	196886.	75850.	3299956.

----- DEDUCTIONS ----- ---FUTURE NET INCOME BEFORE INCOME TAXES---

-END-	MO-YR	Operating Costs	Development Costs	Abandonment Costs	Other	Total	Undiscounted Annual	Undiscounted Cumulative	Discounted @ 10.0%
		-\$	-\$	-\$	-\$	-\$	-\$	-\$	-\$
	12-09	54700.	725000.	0.	0.	779700.	-375310.	-375310.	-348862.
	12-10	190000.	300000.	0.	0.	490000.	975582.	600272.	836121.
	12-11	128500.	0.	0.	0.	128500.	497409.	1097682.	395039.
	12-12	81600.	0.	0.	0.	81600.	257023.	1354704.	185050.
	12-13	45600.	0.	0.	0.	45600.	112881.	1467585.	74023.
	12-14	74400.	50000.	0.	0.	124400.	66664.	1534249.	38714.
	12-15	67200.	0.	0.	0.	67200.	31376.	1565625.	17174.
	12-16	16000.	0.	0.	0.	16000.	1331.	1566956.	675.
	12-17								
	12-18								
	12-19								
	12-20								
	12-21								
	12-22								
	12-23								
	Sub-T	658000.	1075000.	0.	0.	1733000.	1566956.	1566956.	1197933.
	After	0.	0.	0.	0.	0.	0.	1566956.	0.
	Total	658000.	1075000.	0.	0.	1733000.	1566956.	1566956.	1197933.

GRAND SUMMARY
POSSIBLE UNDEVELOPED RESERVES

TABLE 6

RESERVE TYPE
POSSIBLE UNDEVELOPED

	REVENUE INTERESTS				PRODUCT PRICES			FUTURE NET INCOME	
	Expense Interest	Oil/Cond.	Plant Products	Gas	Oil/Cond. \$/Bbl	Plt. Prod. \$/Bbl	Gas \$/Mcf	Discount Rate	Income \$
INITIAL								10.0000	11611.797
FINAL								15.0000	8488.357
								20.0000	6453.995
								25.0000	5055.762
								30.0000	4052.050
								35.0000	3305.767

-----ESTIMATED 8/8 THS PRODUCTION----- -----COMPANY NET PRODUCTION----- --AVERAGE PRICES--

-END-	MO-YR	WELLS	Oil/Cond ---MBbls---	Plant Prod. ---MBbls---	Gas ---MMCF---	Oil/Cond ---MBbls---	Plant Prod. ---MBbls---	Sales Gas ---MMCF---	Oil/Co --\$/bbl	Gas --\$/MCF--
	12-09	0.	0.000	0.000	143.	0.000	0.000	92.	0.00	4.43
	12-10	4.	0.000	0.000	1156.	0.000	0.000	746.	0.00	4.43
	12-11	6.	0.000	0.000	1398.	0.000	0.000	902.	0.00	4.43
	12-12	6.	0.000	0.000	945.	0.000	0.000	610.	0.00	4.43
	12-13	6.	0.000	0.000	641.	0.000	0.000	414.	0.00	4.43
	12-14	5.	0.000	0.000	456.	0.000	0.000	294.	0.00	4.43
	12-15	5.	0.000	0.000	1306.	0.000	0.000	842.	0.00	4.43
	12-16	5.	0.000	0.000	1051.	0.000	0.000	678.	0.00	4.43
	12-17	5.	0.000	0.000	694.	0.000	0.000	448.	0.00	4.43
	12-18	4.	0.000	0.000	456.	0.000	0.000	294.	0.00	4.43
	12-19	4.	0.000	0.000	419.	0.000	0.000	271.	0.00	4.43
	12-20	4.	0.000	0.000	657.	0.000	0.000	424.	0.00	4.43
	12-21	3.	0.000	0.000	720.	0.000	0.000	465.	0.00	4.43
	12-22	3.	0.000	0.000	502.	0.000	0.000	324.	0.00	4.43
	12-23	3.	0.000	0.000	350.	0.000	0.000	226.	0.00	4.43
	Sub-T	4.	0.000	0.000	10896.	0.000	0.000	7028.	0.00	4.43
	After	2.	0.000	0.000	2007.	0.000	0.000	1294.	0.00	4.43
	Total	4.	0.000	0.000	12902.	0.000	0.000	8322.	0.00	4.43
	Cumulative		0.000	0.000	0.					
	Ultimate		0.000	0.000	12902.					

-----COMPANY FUTURE GROSS REVENUE----- ---- PROD & ADV TAXES ---- ----REVENUE----

-END-	MO-YR	Oil/Cond -----\$-----	Plt. Products -----\$-----	Gas -----\$-----	Other -----\$-----	Total -----\$-----	SEV TAX -----\$-----	ADV TAX -----\$-----	AFTER SEV & ADV -----\$-----
	12-09	0.	0.	408610.	0.	408610.	30646.	14296.	363668.
	12-10	0.	0.	3304524.	0.	3304524.	247839.	115619.	2941065.
	12-11	0.	0.	3994419.	0.	3994419.	299581.	139757.	3555080.
	12-12	0.	0.	2701268.	0.	2701268.	202595.	94512.	2404161.
	12-13	0.	0.	1832894.	0.	1832894.	137467.	64130.	1631298.
	12-14	0.	0.	1302208.	0.	1302208.	97666.	45562.	1158980.
	12-15	0.	0.	3730288.	0.	3730288.	279772.	130516.	3320000.
	12-16	0.	0.	3004405.	0.	3004405.	225330.	105119.	2673956.
	12-17	0.	0.	1983913.	0.	1983913.	148793.	69413.	1765706.
	12-18	0.	0.	1303783.	0.	1303783.	97784.	45617.	1160382.
	12-19	0.	0.	1198321.	0.	1198321.	89874.	41927.	1066520.
	12-20	0.	0.	1877590.	0.	1877590.	140819.	65693.	1671078.
	12-21	0.	0.	2058082.	0.	2058082.	154356.	72008.	1831717.
	12-22	0.	0.	1433666.	0.	1433666.	107525.	50161.	1275980.
	12-23	0.	0.	999541.	0.	999541.	74966.	34972.	889603.
	Sub-T	0.	0.	31133508.	0.	31133508.	2335013.	1089303.	27709196.
	After	0.	0.	5733396.	0.	5733396.	430005.	200601.	5102790.
	Total	0.	0.	36866904.	0.	36866904.	2765018.	1289904.	32811988.

----- DEDUCTIONS ----- ---FUTURE NET INCOME BEFORE INCOME TAXES---

-END-	MO-YR	Operating Costs -----\$-----	Development Costs -----\$-----	Abandonment Costs -----\$-----	Other -----\$-----	Total -----\$-----	Undiscounted		Discounted @ 10.0%
							Annual	Cumulative	
	12-09	14800.	1320000.	0.	0.	1334800.	-971132.	-971132.	-902627.
	12-10	136160.	2640000.	0.	0.	2776160.	164906.	-806227.	134652.
	12-11	213120.	0.	0.	0.	213120.	3341960.	2535734.	2643072.
	12-12	213120.	0.	0.	0.	213120.	2191041.	4726775.	1575424.
	12-13	213120.	0.	0.	0.	213120.	1418178.	6144952.	927134.
	12-14	192400.	56000.	0.	0.	248400.	910581.	7055533.	539971.
	12-15	177600.	84000.	0.	0.	261600.	3058400.	10113933.	1641191.
	12-16	177600.	0.	0.	0.	177600.	2496356.	12610290.	1225954.
	12-17	165760.	0.	0.	0.	165760.	1599946.	14210236.	714807.
	12-18	142080.	0.	0.	0.	142080.	1018302.	15228538.	413183.
	12-19	142080.	28000.	0.	0.	170080.	896440.	16124978.	327849.
	12-20	133200.	56000.	0.	0.	189200.	1481878.	17606856.	492119.
	12-21	106560.	0.	0.	0.	106560.	1725157.	19332014.	525890.
	12-22	106560.	0.	0.	0.	106560.	1169420.	20501434.	324099.
	12-23	106560.	0.	0.	0.	106560.	783044.	21284478.	197311.
	Sub-T	2240720.	4184000.	0.	0.	6424720.	21284478.	21284478.	10780030.
	After	500240.	56000.	0.	0.	556240.	4546551.	25831026.	831768.
	Total	2740960.	4240000.	0.	0.	6980960.	25831028.	25831026.	11611798.