

THE DEREK OPERATING CO
 Statement Date - 02/28/2011
 50000 POOR BOY INVESTOR

Beginning Unit: All
 Ending Unit: All

Beginning GL Number: 30000
 Ending GL Number: 75999

Beginning Transaction Date: 01/01/2011
 Ending Transaction Date 02/28/2011

GL Legend	
3XXXX	= Revenue Sales
5XXXX	= Cost Of Sale
71XXX	= I. D. COMPLETION DRILLG
72XXX	= T. COMP. DRILLING
73XXX	= DRILLING & TESTING
74XXX	= Lease Operating Exp
75XXX	= Lease Hold Cost

POOR BOY INVESTOR
 JUST THE BEND IN HWY 80
 FORNEY, TX 75126-

Owner 50000

GL Num	GL Description	Owner Volume	Status	Owner %	Description	Date	Amount
30000-01 WELL 3							
		0.00	0	0.0000000000	Federal Backup Withheld	01/01/2011	-15.98
31010	Oil Sales	15.62	1	0.1250000000	12/2010 125.00 BBL @ 90.000000	01/01/2011	1406.25
31020	Gas Sales	600.00	2	0.8000000000	12/2010 0.00 MMBTU @ 6.2500000	01/01/2011	3750.00
50015	State Tax (Oil)	0.00	1	0.2187500000	State Tax (Oil)	01/01/2011	-43.75
50020	State Tax (Gas)	0.00	1	0.2187500000	State Tax (Gas)	01/01/2011	-21.88
50030	Severance Tax	0.00	2	0.8000000000	Severance Tax	01/01/2011	-100.00
71010	Geology	0.00	2	0.7000000000	Geology	01/01/2011	-52.50
72050	Braden Head	0.00	1	0.6000000000	Braden Head	01/01/2011	-360.00
73025	Engineering	0.00	2	0.7000000000	Engineering 1-5-2011	01/01/2011	-252.00
73025	Engineering	0.00	1	0.6000000000	Engineering 01-15-2011	01/01/2011	-150.00
		0.00	0	0.0000000000	Federal Backup Withheld	02/01/2011	-31.62
31010	Oil Sales	60.00	2	0.8000000000	01/2011 75.00 BBL @ 85.0000000	02/01/2011	5100.00
31010	Oil Sales	60.00	2	0.8000000000	01/2011 75.00 BBL @ 85.0000000	02/01/2011	5100.00
50015	State Tax (Oil)	0.00	1	0.2187500000	01/2011 6375.00 Gross X 0.0045	02/01/2011	-6.28
72050	Braden Head	0.00	1	0.6000000000	Braden Head	02/01/2011	-360.00
74175	Admin Charge To Wells	0.00	2	0.7000000000	Admin Charge To Wells	02/01/2011	-315.00

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	OIL	GAS	OTHER	TOTAL
UNIT SALES	11,606.25	3,750.00	0.00	15,356.25
UNIT TAXES	-150.03	-21.88	-47.60	-219.51
UNIT EXPENSES	0.00	0.00	-1,489.50	-1,489.50
UNIT NET PROFIT	11,456.22	3,728.12	-1,537.10	13,647.24

40000-01 WELL #4

		0.00	0	0.0000000000	OK Pass Through ST Tax Whld	01/05/2011	-450.41
		0.00	0	0.0000000000	Federal Backup Withheld	01/05/2011	-27.93
31010	Oil Sales	68.85	2	0.3825000000	12/2010 180.00 BBL @ 75.500000	01/05/2011	5198.18
31020	Gas Sales	600.00	1	0.5000000000	12/2010 1200.00 MCF @ 6.350000	01/05/2011	3810.00
50030	Severance Tax	0.00	1	0.5000000000	Severance Tax	01/05/2011	-150.00
72400	Flowlines & Connect.	0.00	2	0.4675000000	Flowlines & Connect.	01/05/2011	-303.88
72700	Motors	0.00	2	0.4675000000	Motors	01/05/2011	-584.38
73325	Float Equipment	0.00	1	0.6375000000	Float Equipment	01/05/2011	-79.69
73850	Fracturing	0.00	1	0.6375000000	Fracturing	01/05/2011	-478.12
		0.00	0	0.0000000000	OK Pass Through ST Tax Whld	02/01/2011	-0.24
		0.00	0	0.0000000000	Federal Backup Withheld	02/01/2011	-0.02
31020	Gas Sales	459.00	2	0.3825000000	01/2011 1.00 MMBTU @ 6.3500000	02/01/2011	2.43

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31020	Gas Sales	459.00	2	0.3825000000	01/2011 1.00 MMBTU @ 6.35000000	02/01/2011	2.43
50020	State Tax (Gas)	0.00	1	0.5000000000	01/2011 6.35 Gross X 0.07500000	02/01/2011	-0.24
71010	Geology	0.00	2	0.4675000000	Geology	02/01/2011	-140.25
71010	Geology	0.00	1	0.6375000000	Geology	02/01/2011	-159.38

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	OIL	GAS	OTHER	TOTAL
UNIT SALES	5,198.18	3,814.86	0.00	9,013.04
UNIT TAXES	-150.00	-0.24	-478.60	-628.84
UNIT EXPENSES	0.00	0.00	-1,745.70	-1,745.70
UNIT NET PROFIT	5,048.18	3,814.62	-2,224.30	6,638.50

50000-01 WELL #5

		0.00	0	0.0000000000	Federal Backup Withheld	01/15/2011	-19.38
31010	Oil Sales	29.25	2	0.4500000000	12/2010 65.00 BBL @ 83.00000000	01/15/2011	2427.75
31020	Gas Sales	300.00	1	0.2500000000	12/2010 1200.00 MCF @ 5.25000000	01/15/2011	1575.00
31040	Sale Of Inventory	45.00	2	0.4500000000	12/2010 100.00 BBL @ 50.00000000	01/15/2011	2250.00
51020	Transportation	0.00	1	0.3500000000	Transportation	01/15/2011	-4270.00
73100	Roads Location &Pads	0.00	2	0.1000000000	Roads Location &Pads	01/15/2011	-12.50
73100	Roads Location &Pads	0.00	1	0.1500000000	Roads Location &Pads	01/15/2011	-48.00
73625	Bits & Reamers	0.00	1	0.1500000000	Bits & Reamers	01/15/2011	-14.25
73925	Rental Equipment	0.00	2	0.1000000000	Rental Equipment	01/15/2011	-4.50
		0.00	0	0.0000000000	Federal Backup Withheld	02/28/2011	-10.81
31010	Oil Sales	20.00	1	0.2500000000	01/2011 80.00 BBL @ 90.00000000	02/28/2011	1800.00
31020	Gas Sales	337.50	2	0.4500000000	01/2011 750.00 MCF @ 5.00000000	02/28/2011	1687.50
71010	Geology	0.00	1	0.1500000000	Geology	02/28/2011	-45.00
72050	Braden Head	0.00	2	0.1000000000	Braden Head	02/28/2011	-20.00

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	OIL	GAS	OTHER	TOTAL
UNIT SALES	6,477.75	3,262.50	0.00	9,740.25
UNIT TAXES	-4,270.00	0.00	-30.19	-4,300.19
UNIT EXPENSES	0.00	0.00	-144.25	-144.25
UNIT NET PROFIT	2,207.75	3,262.50	-174.44	5,295.81

60000-01 WELL 6

	0.00	0	0.0000000000	OK Pass Through ST Tax Whld	01/30/2011	-237.98
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Owner 50000

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		0.00	0	0.0000000000	Federal Backup Withheld	01/30/2011	-14.75
31010	Oil Sales	57.00	2	0.6000000000	12/2011 95.00 BBL @ 83.5000000	01/30/2011	4759.50
50015	State Tax (Oil)	0.00	1	0.3000000000	State Tax (Oil)	01/30/2011	-37.50
71010	Geology	0.00	1	0.1000000000	Geology	01/30/2011	-23.00
73100	Roads Location &Pads	0.00	2	0.1000000000	Roads Location &Pads	01/30/2011	-40.00
73400	Casing Crew	0.00	2	0.1000000000	Casing Crew 1-5-2011	01/30/2011	-25.00
73400	Casing Crew	0.00	1	0.1000000000	Casing Crew 01-16-2011	01/30/2011	-70.00
73400	Casing Crew	0.00	2	0.1000000000	Casing Crew 01-30-2011	01/30/2011	-30.00
		0.00	0	0.0000000000	OK Pass Through ST Tax Whld	02/28/2011	-335.16
		0.00	0	0.0000000000	Federal Backup Withheld	02/28/2011	-20.78
31010	Oil Sales	57.00	2	0.6000000000	01/2011 95.00 BBL @ 100.000000	02/28/2011	5700.00
31020	Gas Sales	187.50	1	0.2500000000	01/2011 750.00 MCF @ 5.3500000	02/28/2011	1003.13
50020	State Tax (Gas)	0.00	2	0.6000000000	State Tax (Gas)	02/28/2011	-120.00
73025	Engineering	0.00	1	0.1000000000	Engineering	02/28/2011	-7.50
74010	Accounting Expense	0.00	2	0.1000000000	Accounting Expense	02/28/2011	-32.50

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	OIL	GAS	OTHER	TOTAL
UNIT SALES	10,459.50	1,003.13	0.00	11,462.63
UNIT TAXES	-37.50	-120.00	-608.67	-766.17
UNIT EXPENSES	0.00	0.00	-228.00	-228.00
UNIT NET PROFIT	10,422.00	883.13	-836.67	10,468.46

	OIL	GAS	OTHER	TOTAL
TOT OWNER UNIT SALES	33,741.68	11,830.49	0.00	45,572.17
TOT OWNER UNIT TAXES	-4,607.53	-142.12	-1,165.06	-5,914.71
TOT OWNER UNIT EXPENSES	0.00	0.00	-3,607.45	-3,607.45
TOT OWNER UNIT NET PROFIT	29,134.15	11,688.37	-4,772.51	36,050.01

Any suspense/tax revenue, prepaid applied, Prior Balances or minimum check amounts will not be displayed on this report.

Check the Operating Statement, if any prior conditions apply, please print the appropriate reports for details.

