

WolfePak Exploration Company
Property Operating Statement - 100%WI
January 2011 Thru June 2011

<u>Description</u>	<u>Jan 2011</u>	<u>Feb 2011</u>	<u>Mar 2011</u>	<u>Apr 2011</u>	<u>May 2011</u>	<u>Jun 2011</u>	<u>Year-to-Date</u>
Volumes:							
Oil Sales - Bbls	3,120.45	6,238.18	6,077.92	5,758.97	5,467.42	4,962.26	31,625.20
Gas Sales - Mcf	34,572.00	32,951.00	33,022.00	33,404.00	33,502.00	332,900.65	500,351.65
Revenue:							
Oil Sales	278,202.80	556,283.51	538,387.98	592,364.50	598,868.56	434,840.53	2,998,947.88
Gas Sales	230,940.96	247,462.01	239,409.50	238,372.05	219,438.10	2,314,369.79	3,489,992.41
Total Revenue:	509,143.76	803,745.52	777,797.48	830,736.55	818,306.66	2,749,210.32	6,488,940.29
Less: Royalty Burden	(97,557.72)	(137,260.73)	(135,122.10)	(141,392.86)	(138,498.50)	(509,394.93)	(1,159,226.84)
Net Revenue to the WI Owners	411,586.04	666,484.79	642,675.38	689,343.69	679,808.16	2,239,815.39	5,329,713.45
Operating Expenses:							
Severance Taxes	24,414.65	41,810.08	39,714.16	42,555.80	42,390.74	135,994.39	326,879.82
Other Deductions	21,292.38	20,297.53	20,340.21	20,569.72	20,630.56	29,072.97	132,203.37
Lease Operations	74,845.94	83,192.70	92,410.43	85,460.64	95,731.22	144,522.05	576,162.98
Total WI Expenses	120,552.97	145,300.31	152,464.80	148,586.16	158,752.52	309,589.41	1,035,246.17
Net Operating Profit to WI Owners	291,033.07	521,184.48	490,210.58	540,757.53	521,055.64	1,930,225.98	4,294,467.28
Average \$ per BBL	89.15	89.17	88.58	102.86	109.53	87.63	94.83
Average \$ per MCF	6.68	7.51	7.25	7.14	6.55	6.95	6.98