

Post- Payout --- Good Faith Estimate

Effective 2009-01

GFE-1

Project Name: _____ **Production Period :** **2009-01**
OSR #: _____ **ERCB Approval Number:** _____
Operator Name (BA ID) : _____

Indicate Actual or Estimate for Month	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
	(Act)	(Est)	(Est)	(Est)	(Est)	(Est)	(Est)	(Est)	(Est)	(Est)	(Est)	(Est)	
PRODUCTION, SALES & HANDLING CHARGES*													
Total Crude Bitumen Production (m ³)	150,000.0	15,000.0	15,000.0	15,000.0	15,000.0	15,000.0	15,000.0	15,000.0	15,000.0	15,000.0	15,000.0	15,000.0	315,000.0
Crude Bitumen Volume at RCP (m ³)	100,000.0	10,000.0	10,000.0	10,000.0	10,000.0	10,000.0	10,000.0	10,000.0	10,000.0	10,000.0	10,000.0	10,000.0	210,000.0
Blended Bitumen <Blend Type> Volume at RCP (m ³)	140,000.0	14,000.0	14,000.0	14,000.0	14,000.0	14,000.0	14,000.0	14,000.0	14,000.0	14,000.0	14,000.0	14,000.0	294,000.0
Other Oil Sands Products Volume at RCP (m ³)	50,000.0	5,000.0	5,000.0	5,000.0	5,000.0	5,000.0	5,000.0	5,000.0	5,000.0	5,000.0	5,000.0	5,000.0	105,000.0
Crude Bitumen AL Sales Volume (m ³)	60,000.0	0.0	3,000.0	6,000.0	6,000.0	6,000.0	6,000.0	6,000.0	6,000.0	6,000.0	6,000.0	6,000.0	117,000.0
Blended Bitumen <Blend Type(s)> AL Sales Volume (m ³)	84,000.0	0.0	4,000.0	8,400.0	8,400.0	8,400.0	8,400.0	8,400.0	8,400.0	8,400.0	8,400.0	8,400.0	163,600.0
Other Oil Sands Products AL Sales Volume (unit)	23,000.0	0.0	230.0	230.0	230.0	230.0	230.0	230.0	230.0	230.0	230.0	230.0	25,300.0
Crude Bitumen AL Sales Value (\$)	\$12,000,000	\$0	\$600,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000	\$23,400,000
Blended Bitumen <Blend Type(s)> AL Sales Value (\$)	\$29,400,000	\$0	\$1,400,000	\$2,940,000	\$2,940,000	\$2,940,000	\$2,940,000	\$2,940,000	\$2,940,000	\$2,940,000	\$2,940,000	\$2,940,000	\$57,260,000
Other Oil Sands Products AL Sales Value (\$)	\$2,875,000	\$0	\$28,750	\$28,750	\$28,750	\$28,750	\$28,750	\$28,750	\$28,750	\$28,750	\$28,750	\$28,750	\$3,162,500
Crude Bitumen AL Handling Charges (\$)	\$1,500,000	\$0	\$75,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$2,925,000
Blended Bitumen <Blend Type(s)> AL Handling Charges (\$)	\$1,260,000	\$0	\$60,000	\$126,000	\$126,000	\$126,000	\$126,000	\$126,000	\$126,000	\$126,000	\$126,000	\$126,000	\$2,454,000
Other Oil Sands Products AL Handling Charges (\$)	\$1,725,000	\$0	\$17,250	\$17,250	\$17,250	\$17,250	\$17,250	\$17,250	\$17,250	\$17,250	\$17,250	\$17,250	\$1,897,500
NON ARM'S LENGTH INFORMATION													
Crude Bitumen NAL Sales Volume (m3)	10,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	21,000.0
Blended Bitumen <Blend Type(s)> NAL Sales Volume (m ³)	20,000.0	2,000.0	2,000.0	2,000.0	2,000.0	2,000.0	2,000.0	2,000.0	2,000.0	2,000.0	2,000.0	2,000.0	42,000.0
Other Oil Sands Products NAL Sales Volume (unit)	10,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	1,000.0	21,000.0
Crude Bitumen NAL Sales Value (\$)	\$1,850,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000	\$3,885,000
Blended Bitumen <Blend Type(s)> NAL Sales Value (\$)	\$6,000,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000	\$12,600,000
Other Oil Sands Products NAL Sales Value (\$)	\$1,500,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$3,150,000
Crude Bitumen NAL Handling Charges (\$)	\$300,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$630,000
Blended Bitumen <Blend Type(s)> NAL Handling Charges (\$)	\$400,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$840,000
Other Oil Sands Products NAL Handling Charges (\$)	\$500,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$1,050,000
Diluent in NAL Sales Volume (m ³)	15,000.0	1500.0	1500.0	1500.0	1500.0	1500.0	1500.0	1500.0	1500.0	1500.0	1500.0	1500.0	31500.0
Diluent Value in NAL Sales (\$)	\$4,500,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$9,450,000
Bitumen Adj BVM Price (\$/m ³)	\$295.00	\$295.00	\$295.00	\$295.00	\$295.00	\$295.00	\$295.00	\$295.00	\$295.00	\$295.00	\$295.00	\$295.00	\$295.00
Other Oil Sands Product FMV (\$/unit)	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00
Bitumen Density (kg/m3)	1,015.0	1,015.0	1,015.0	1,015.0	1,015.0	1,015.0	1,015.0	1,015.0	1,015.0	1,015.0	1,015.0	1,015.0	1,015.0
BVM Transportation Allowance (\$/m3)	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00
UNIT PRICE													
Crude Bitumen Unit Price (\$/m ³) - AL Sales > or = Threshold%	\$175.00	\$0.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$160.42
Crude Bitumen Unit Price (\$/m ³) - No AL Sales	\$295.00	\$295.00	\$295.00	\$295.00	\$295.00	\$295.00	\$295.00	\$295.00	\$295.00	\$295.00	\$295.00	\$295.00	\$295.00
Crude Bitumen Unit Price (\$/m ³) - AL Sales < Threshold%	\$223.00	\$295.00	\$259.00	\$223.00	\$223.00	\$223.00	\$223.00	\$223.00	\$223.00	\$223.00	\$223.00	\$223.00	\$232.00
Blended Bitumen Unit Price (\$/m ³) - AL Sales > or = Threshold%	\$335.00	\$0.00	\$335.00	\$335.00	\$335.00	\$335.00	\$335.00	\$335.00	\$335.00	\$335.00	\$335.00	\$335.00	\$307.08
Blended Bitumen Unit Price (\$/m ³) - No AL Sales	\$317.00	\$317.00	\$317.00	\$317.00	\$317.00	\$317.00	\$317.00	\$317.00	\$317.00	\$317.00	\$317.00	\$317.00	\$317.00
Blended Bitumen Unit Price (\$/m ³) - AL Sales < Threshold%	\$339.80	\$317.00	\$327.23	\$339.80	\$339.80	\$339.80	\$339.80	\$339.80	\$339.80	\$339.80	\$339.80	\$339.80	\$336.85
Other Oil Sands Product Unit Price (\$/unit) - AL Sales > or = Threshold%	\$50.00	\$0.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$45.83
Other Oil Sands Product Unit Price (\$/m ³) - No AL Sales	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00
Other Oil Sands Product Unit Price (\$/m ³) - AL Sales < Threshold%	\$87.80	\$120.00	\$116.78	\$116.78	\$116.78	\$116.78	\$116.78	\$116.78	\$116.78	\$116.78	\$116.78	\$116.78	\$114.63
REVENUE													
Crude Bitumen Revenue	\$17,500,000	\$2,950,000	\$2,590,000	\$1,750,000	\$1,750,000	\$1,750,000	\$1,750,000	\$1,750,000	\$1,750,000	\$1,750,000	\$1,750,000	\$1,750,000	\$38,790,000
Blended Bitumen <Blend Type(s)> Revenue	\$46,900,000	\$4,438,000	\$4,581,220	\$4,690,000	\$4,690,000	\$4,690,000	\$4,690,000	\$4,690,000	\$4,690,000	\$4,690,000	\$4,690,000	\$4,690,000	\$98,129,220
Other Oil Sands Products Revenue	\$2,500,000	\$600,000	\$583,900	\$583,900	\$583,900	\$583,900	\$583,900	\$583,900	\$583,900	\$583,900	\$583,900	\$583,900	\$8,939,000
PROJECT REVENUE (use to calculate Net Revenue)	\$66,900,000	\$7,988,000	\$7,755,120	\$7,023,900	\$7,023,900	\$7,023,900	\$7,023,900	\$7,023,900	\$7,023,900	\$7,023,900	\$7,023,900	\$7,023,900	\$145,858,220
DILUENT													
Diluent in AL Sales Unit Price (\$/m3)	\$300.00	\$0.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	Revised Jan 2009 \$275.00

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Indicate Actual or Estimate for Month	JAN (Act)	FEB (Est)	MAR (Est)	APR (Est)	MAY (Est)	JUN (Est)	JUL (Est)	AUG (Est)	SEP (Est)	OCT (Est)	NOV (Est)	DEC (Est)	TOTAL
Diluent in Volume at RCP Unit Price (\$/m ³)	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00
Diluent in AL Sales Volume (m ³)	33,600.0	0.0	3,360.0	3,360.0	3,360.0	3,360.0	3,360.0	3,360.0	3,360.0	3,360.0	3,360.0	3,360.0	67,200.0
Diluent in Volume at RCP (m ³)	56,000.0	5,600.0	5,600.0	5,600.0	5,600.0	5,600.0	5,600.0	5,600.0	5,600.0	5,600.0	5,600.0	5,600.0	117,600.0
Diluent in Remaining Volume (m ³) - Vol at RCP less AL Sales	22,400.0	5,600.0	2,240.0	2,240.0	2,240.0	2,240.0	2,240.0	2,240.0	2,240.0	2,240.0	2,240.0	2,240.0	50,400.0
Diluent Value in AL Sales (\$)	\$10,080,000	\$0	\$1,008,000	\$1,008,000	\$1,008,000	\$1,008,000	\$1,008,000	\$1,008,000	\$1,008,000	\$1,008,000	\$1,008,000	\$1,008,000	\$20,160,000
Diluent Value in Volume at RCP (\$)	\$19,600,000	\$1,960,000	\$1,960,000	\$1,960,000	\$1,960,000	\$1,960,000	\$1,960,000	\$1,960,000	\$1,960,000	\$1,960,000	\$1,960,000	\$1,960,000	\$41,160,000
Diluent Value in Remaining Volume (\$) - Vol at RCP less AL Sales	\$9,520,000	\$1,960,000	\$952,000	\$952,000	\$952,000	\$952,000	\$952,000	\$952,000	\$952,000	\$952,000	\$952,000	\$952,000	\$21,000,000
GROSS REVENUE (do not use to calculate Net Revenue)	\$47,300,000	\$6,028,000	\$5,795,120	\$5,063,900	\$5,063,900	\$5,063,900	\$5,063,900	\$5,063,900	\$5,063,900	\$5,063,900	\$5,063,900	\$5,063,900	\$104,698,220
ALLOWED COSTS													
Project Operations (excludes cost of diluent)	\$35,348,000	\$3,534,800	\$3,534,800	\$3,534,800	\$3,534,800	\$3,534,800	\$3,534,800	\$3,534,800	\$3,534,800	\$3,534,800	\$3,534,800	\$3,534,800	\$74,230,800
Diluent	\$19,600,000	\$1,960,000	\$1,960,000	\$1,960,000	\$1,960,000	\$1,960,000	\$1,960,000	\$1,960,000	\$1,960,000	\$1,960,000	\$1,960,000	\$1,960,000	\$41,160,000
Capital	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$1,200,000
Total Period Costs	\$55,048,000	\$5,594,800	\$5,594,800	\$5,594,800	\$5,594,800	\$5,594,800	\$5,594,800	\$5,594,800	\$5,594,800	\$5,594,800	\$5,594,800	\$5,594,800	\$116,590,800
Cumulative Balance Carried Forward Upon Payout	\$0	→	→	→	→	→	→	→	→	→	→	→	\$0
Previous Period's Net Loss	\$0	→	→	→	→	→	→	→	→	→	→	→	\$0
Return Allowance on Prev Period's Net Loss	\$0	→	→	→	→	→	→	→	→	→	→	→	\$0
Excess of Prev Period's GRR over NRR	\$0	→	→	→	→	→	→	→	→	→	→	→	\$0
Total Allowed Costs	\$55,048,000	\$5,594,800	\$5,594,800	\$5,594,800	\$5,594,800	\$5,594,800	\$5,594,800	\$5,594,800	\$5,594,800	\$5,594,800	\$5,594,800	\$5,594,800	\$116,590,800
OTHER NET PROCEEDS													
Excess of Prev Period's ONP over Total AC	\$40,000,000	→	→	→	→	→	→	→	→	→	→	→	\$40,000,000
Earned	\$135,000,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$138,850,000
Total Other Net Proceeds	\$175,000,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$178,850,000
Allowable Revenue from Other Net Proceeds	\$55,048,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$116,590,800
Excess of Current Period ONP over Total AC	→	→	→	→	→	→	→	→	→	→	→	→	\$62,259,200
NET REVENUE / (NET LOSS)	\$66,900,000	\$2,743,200	\$2,510,320	\$1,779,100	\$1,779,100	\$1,779,100	\$1,779,100	\$1,779,100	\$1,779,100	\$1,779,100	\$1,779,100	\$1,779,100	\$145,858,220
Net Rev Royalty Rate	→	→	→	→	→	→	→	→	→	→	→	→	\$49,423,504
Gross Rev Royalty Rate	→	→	→	→	→	→	→	→	→	→	→	→	\$6,008,065
ROYALTY CALCULATED ⁽¹⁾ (for the month)	\$22,328,285	\$2,845,558	\$2,735,626	\$2,390,448	\$2,390,448	\$2,390,448	\$2,390,448	\$2,390,448	\$2,390,448	\$2,390,448	\$2,390,448	\$2,390,448	\$49,423,504
Royalty Paid ⁽²⁾ (for the month)	\$22,328,285	\$2,845,558	\$2,735,626	\$2,390,448	\$2,390,448	\$2,390,448	\$2,390,448	\$2,390,448	\$2,390,448	\$2,390,448	\$2,390,448	\$2,390,448	\$49,423,504
Cumulative Royalty Paid	\$22,328,285	\$25,173,843	\$27,909,469	\$30,299,917	\$32,690,366	\$35,080,814	\$37,471,262	\$39,861,710	\$42,252,159	\$44,642,607	\$47,033,055	\$49,423,504	\$49,423,504

*Contact DOE Oil Sands Royalties for a revised spreadsheet, if you have product sales that are not included in the above product categories

(1) & (2) See Notes tab on special instructions for Royalty Calculated and Royalty Paid

Completed By :
 Date Prepared:
 Telephone :
 E-Mail Address :