

UNIVERSITY LANDS – WEST TEXAS OPERATIONS

FOR THE YEARS 1993-1997

INCOME FROM OIL AND GAS
PRODUCTION, LEASING AND RELATED TRANSACTIONS

Years Ending August 31

	1993	1994	1995	1996	1997
<u>PERMANENT UNIVERSITY FUND</u>					
Oil Royalty	\$ 46,999,881	\$ 35,800,493	\$ 36,697,088	\$ 39,581,109	\$ 46,104,541
Gas Royalty	17,953,156	17,112,544	14,516,485	17,044,741	23,745,314
Oil and Gas Rentals	615,118	587,185	540,888	680,850	978,821
Bonuses:					
Amendments & Extensions	10	7,884	2,634	5,491	24,408
Oil and Gas Lease Sale	2,740,202	4,881,029	4,313,279	7,318,672	13,794,067
Unitization Payments	0	35,481	0	144,158	0
SUBTOTAL PUF INCOME	\$ 68,308,367	\$ 58,424,616	\$ 56,070,374	\$ 64,775,021	\$ 84,647,151
<u>AVAILABLE UNIVERSITY FUND</u>					
Transfer & Relinquishment Fees	47,074	140,714	58,128	153,651	125,845
Interest and Penalty	1,241,742	489,086	137,494	185,095	377,035
SUBTOTAL AUF INCOME	\$ 1,288,816	\$ 629,800	\$ 195,622	\$ 338,746	\$ 502,880
TOTAL INCOME: OIL & GAS	\$ 69,597,183	\$ 59,054,416	\$ 56,265,996	\$ 65,113,767	\$ 85,150,031

INCOME FROM SURFACE INTERESTS AND OTHER MINERALS
PRODUCTION, LEASING AND RELATED TRANSACTIONS

Years Ending August 31

	1993	1994	1995	1996	1997
<u>PERMANENT UNIVERSITY FUND</u>					
Water Royalty	\$ 940,701	\$ 1,112,962	\$ 768,136	\$ 795,400	\$ 434,963
Brine Royalty	59,250	66,968	63,395	72,550	76,809
Water and Brine Rentals	11,178	15,236	10,241	11,083	15,700
Sale of Sand, Gravel, etc.	23,979	1,685	185,307	33,675	12,152
SUBTOTAL PUF INCOME	\$ 1,035,108	\$ 1,196,851	\$ 1,027,079	\$ 912,708	\$ 539,624
<u>AVAILABLE UNIVERSITY FUND</u>					
Surface Leases	905,307	1,015,533	1,232,310	1,685,666	1,935,161
Grazing Leases	2,171,623	2,459,359	2,016,868	2,020,836	1,981,332
Wine Sales & Rentals	177,972	269,353	282,843	417,263	569,577
Exploration Permits	4,000	10,119	8,800	9,700	7,000
Saltwater Disposal	132,365	133,000	146,107	250,905	272,079
Underground Storage	30,037	26,234	56,371	19,523	44,092
SUBTOTAL AUF INCOME	\$ 3,421,304	\$ 3,913,598	\$ 3,743,299	\$ 4,403,893	\$ 4,809,241
TOTAL INCOME: SURFACE INTERESTS & OTHER MINERALS	\$ 4,456,412	\$ 5,110,449	\$ 4,770,378	\$ 5,316,601	\$ 5,348,865
TOTAL ALL PUF INCOME	\$ 69,343,475	\$ 59,621,467	\$ 57,097,453	\$ 65,687,729	\$ 85,186,775
TOTAL ALL AUF INCOME	\$ 4,710,120	\$ 4,543,398	\$ 3,938,921	\$ 4,742,639	\$ 5,312,121
TOTAL ALL INCOME	\$ 74,053,595	\$ 64,164,865	\$ 61,036,374	\$ 70,430,368	\$ 90,498,896

Source of data: University Lands - West Texas Operations