

# How to Read Your PDC Energy Revenue Statement



## Owner Revenue Statement

**1** Owner Number/Owner Name  
**2** 999999999  
 JOHN & JANE DOE  
 500 MAIN STREET  
 PASADENA, CA 91105-0000

**3** Operator  
 PDC Energy  
 PO Box 26  
 Bridgeport, WV 26330  
 (888) 860-5836 (Royalty Hotline)  
 www.pdce.com

**4** Payment  
 Type **5** Check  
 Number 8001773  
 Date **6** 4/24/2019  
 Amount **7** \$28.66

| <b>8</b> Total Property Values                                     |                 |               |                  |                 |                       |                 |                      |                     |                            | <b>9</b> Owner Share |                  |                       |                    |                 |                    |                      |                     |
|--|-----------------|---------------|------------------|-----------------|-----------------------|-----------------|----------------------|---------------------|----------------------------|----------------------|------------------|-----------------------|--------------------|-----------------|--------------------|----------------------|---------------------|
| <b>11</b> Prod Date  | <b>12</b> P R D | <b>13</b> BTU | <b>14</b> Volume | <b>15</b> Price | <b>16</b> Gross Value | <b>17</b> Taxes | <b>18</b> Deductions | <b>19</b> Net Value | <b>20</b> Decimal Interest | <b>21</b> Int Type   | <b>22</b> Volume | <b>23</b> Gross Value | <b>24</b> Tax Code | <b>25</b> Taxes | <b>26</b> Ded Code | <b>27</b> Deductions | <b>28</b> Net Value |
| <b>10</b> Property #/Name/ST/County: CO002178-00001 Wacker 10F-204 |                 |               |                  |                 |                       |                 |                      |                     |                            |                      |                  |                       |                    |                 |                    |                      |                     |
| Sep-14   | 200             | 1.090         | 333.00           | 3.31            | 1103.16               | 57.78           | -111.75              | 57.78               | 0.00138793                 | RI                   | 0.46             | 1.53                  | ADV                | 0.08            | FLP                | -0.16                |                     |
|  |                 |               |                  |                 |                       | 0.77            | -127.29              | 1283.65             |                            |                      |                  |                       | CT                 |                 | POP                | -0.18                | 1.79                |
| Sep-14   | 100             |               | 180.69           | 82.03           | 14822.78              | 776.39          | 10.38                | 14036.01            | 0.00138793                 | RI                   | 0.25             | 20.57                 | ADV                | 1.08            |                    |                      | 19.48               |
| Sep-14   | 400             |               | 1758.96          | 0.61            | 1073.42               | 56.22           | -125.89              | 1142.34             | 0.00138793                 | RI                   | 2.44             | 1.49                  | ADV                | 0.08            | POP                | -0.17                | 1.58                |
|  |                 |               |                  |                 |                       | 0.75            |                      |                     |                            |                      |                  |                       | CT                 |                 |                    |                      |                     |
| <b>10</b> Property #/Name/ST/County: CO002178-00001 Wacker 10F-204 |                 |               |                  |                 |                       |                 |                      |                     |                            |                      |                  |                       |                    |                 |                    |                      |                     |
| Sep-14   | 200             | 1.090         | 144.00           | 3.30            | 475.54                | 24.91           | -44.87               | 550.05              | 0.00041250                 | OR                   | 0.06             | 0.20                  | ADV                | 0.01            | FLP                | -0.02                |                     |
|  |                 |               |                  |                 |                       | 0.33            | -54.88               | 550.05              |                            |                      |                  |                       | CT                 |                 | POP                | -0.02                | 0.23                |
| Sep-14   | 100             |               | 89.63            | 80.59           | 7223.12               | 378.33          | 5.06                 | 6839.73             | 0.00041250                 | OR                   | 0.04             | 2.98                  | ADV                | 0.16            |                    |                      | 2.82                |
| Sep-14   | 400             |               | 725.52           | 0.60            | 433.74                | 22.72           | -50.87               | 461.59              | 0.00041250                 | OR                   | 0.30             | 0.18                  | ADV                | 0.01            | POP                | -0.02                | 0.19                |
|  |                 |               |                  |                 |                       | 0.30            |                      |                     |                            |                      |                  |                       | CT                 |                 |                    |                      |                     |
| <b>10</b> Property #/Name/ST/County: CO002178-00001 Wacker 10F-204 |                 |               |                  |                 |                       |                 |                      |                     |                            |                      |                  |                       |                    |                 |                    |                      |                     |
| Sep-14   | 200             | 1.090         | 111.00           | 3.33            | 369.19                | 19.34           | -34.84               | 427.04              | 0.00041250                 | WI                   | 0.05             | 0.15                  | ADV                | 0.01            | FLP                | -0.01                | 0.17                |
|  |                 |               |                  |                 |                       | 0.26            | -42.61               | 427.04              |                            |                      |                  |                       | CT                 |                 | POP                | -0.02                | 0.17                |
| Sep-14   | 100             |               | 71.41            | 80.59           | 5755.09               | 301.44          | 4.03                 | 5449.62             | 0.00041250                 | WI                   | 0.03             | 2.37                  | ADV                | 0.12            |                    |                      | 2.25                |
| Sep-14   | 400             |               | 563.27           | 0.60            | 336.74                | 17.64           | -39.49               | 358.35              | 0.00041250                 | WI                   | 0.23             | 0.14                  | ADV                | 0.01            | POP                | -0.02                | 0.15                |
|  |                 |               |                  |                 |                       | 0.24            |                      |                     |                            |                      |                  |                       | CT                 |                 |                    |                      |                     |
| <b>29</b> Totals - This Check                                      |                 |               |                  |                 | 31592.78              | 1676.89         | -632.49              | 30548.38            |                            |                      |                  | 29.61                 |                    | 1.57            |                    | -0.62                | 28.66               |
| <b>30</b> Totals - YTD   |                 |               |                  |                 |                       |                 |                      |                     |                            |                      |                  | 308.09                |                    | 23.61           |                    | -7.18                | 291.66              |

|                                 |                         |                          |                                    |
|---------------------------------|-------------------------|--------------------------|------------------------------------|
| <b>Tax and Deduction Codes:</b> | FLP Fuel in Price       | MST Merit Settlement     | ADV Ad Valorem                     |
|                                 | CT Conservation Tax     | SEV Severance Tax        | POP Percent of Proceeds Components |
|                                 | FWH Foreign Withholding | CWH Colorado Withholding | BWH Federal Withholding            |

**Product (PRD) Codes:** 100 = Oil (BBL) 200 = All Gas Products (MCF) 204 = Residue Gas (MCF) 300 = Condensate (BBL) 400 = Plant Products (GAL)

**Interest Types:** MI = Unleased Mineral Interest NR = Non-Participating Royalty OR = Overriding Royalty Interest RI = Royalty Interest  
 RO = Reversionary Override Interest RU = Royalty Interest - Unsigned WI = Working Interest WR = Working Interest - Other

**31** **Comments:** Merit Settlement – Royalties on natural gas and natural gas liquids produced from wells previously operated by Merit Energy, located in Weld, Adams and Boulder counties, Colorado, have been calculated as provided by the final judgement of the Anderson vs. Merit class action settlement. To comply with the judgement, the actual dollar amount of sales proceeds received by PDCE from these wells has been increased by 18.75% as indicated with the component labeled "MST", and the total increased value is utilized as the basis for calculating the net royalties paid to you. The calculation of royalties for any other existing PDC operated wells continues under existing procedures and in compliance with any existing Settlement or lease terms, and industry or statutory requirements.

1. **Owner Number** – The number uniquely assigned to you. You should include this number on all correspondence with PDC Energy.
2. **Owner Name and Address** – The name and address we currently have on file for you. If this information is incorrect, please notify PDC Energy using the [Change of Address Form](#).
3. **Operator Name, Address, Phone Number and Website** – PDC Energy's revenue statement contact information.
4. **Payment Type** – Indicates if your payment is a paper "check" or an electronic "ACH".
5. **Payment Number** – The check or ACH number that identifies your payment.

6. **Payment Date** – The date your payment was made.
7. **Payment Amount** – The net amount paid to you on this statement.
8. **Total Property Values** – The information associated with total (gross) well values.
9. **Owner Share** – The information associated with your ownership share only.
10. **Property #, Name, State and County** – The information used to identify and provide the location of your well.
11. **Prod Date** – The month and year the product was sold.
12. **PRD (Product)** – The code used to identify the type of product sold. See “Product Code” legend at the bottom of the statement.
13. **BTU (British Thermal Unit) Factor** – The heating content conversion factor for Gas (G).
14. **Property Volume** – The total amount of product sold. See “Product Code” legend at the bottom of the statement for product unit of measure.
15. **Property Price** – The product unit price as determined by the division of “Property Gross Value” (item 16) by “Property Volume” (item 14).
16. **Property Gross Value** – The total dollar amount of product sold prior to any “Property Taxes” (item 17) or “Property Deductions” (item 18).
17. **Property Taxes** – The total dollar amount of production taxes.
18. **Property Deductions** – The total dollar amount of deductions (other than taxes).
19. **Property Net Value** – The net dollar amount, for the well, of the product sold after taxes and deductions.
20. **Owner Decimal Interest** – Your share of ownership in the property, shown as a decimal.
21. **Owner Int Type** – The type of interest you own in the property. See “Interest Type” legend at the bottom of the statement.
22. **Owner Volume** – Your share of the “Property Volume” (item 14).
23. **Owner Gross Value** – Your share of the “Property Gross Value” (item 16).
24. **Owner Tax Code** – The code used to identify the type of tax. See “Tax and Deduction Code” legend at the bottom of the statement.
25. **Owner Taxes** – Your share of the “Taxes” (item 17).
26. **Owner Ded Code** – The code used to identify the type of deduction. See “Tax and Deduction Code” legend at the bottom of the statement.
27. **Owner Deductions** – Your share of the “Property Deductions” (item 18).
28. **Owner Net Value** – Your share of the “Property Net Value” (item 19).
29. **Totals - This Check** – The total amounts for this statement only.
30. **Totals - YTD** – The calendar year-to-date total amounts.
31. **Comments** – Additional information about your statement.