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## Gross Products Tax

All petroleum gross products (ad valorem) tax forms must be completed accurately and in their entirety. No gross products form will be considered "filed" until it is rendered complete.

**FILING DEADLINE** - The annual gross products oil and gas production reports for the 2009 production year, must be postmarked or successfully transferred in WYIFS by February 25, 2010.

**FORMS LIST** - The following forms are used to report production for gross products (ad valorem) tax purposes for the 2009 production year:

**4101** - Report for Oil

**4201** - Report for Gas

**4111 or 4211** - Take in-kind balance sheets for oil (4111) and gas (4211), (necessary if you are the operator and there are more than three interest owners taking oil or gas in-kind).

**4121 or 4221** - Breakdown by Tax District for oil (Form 4121) and gas (Form 4221), (necessary when the producing asset you are reporting contains properties in multiple tax districts or multiple counties).

**4231** - Attachment for Natural Gas (necessary when plant products are involved).

Estimated Taxable Value Report to County Assessor (necessary if 2009 production exceeded 500,000 mcf or 50,000 bbls in a county, or if requested by a County Assessor).

**MAILING ADDRESS** - The mailing address for submission of all Gross Products forms is:

**Wyoming Department of Revenue**

**Mineral Tax Division**

**Herschler Building**

**122 West 25th Street**

**Cheyenne, WY 82002-0110**

**Assistance** - Telephone Debbie Kepp (307) 777-5236 or Monica Spradlin (307) 777-5319

**PERSONS RESPONSIBLE FOR REPORTING** - The designated operator for each well or unit and each interest owner taking production in-kind from each well or unit.

**TAKE IN-KIND** - AN INTEREST OWNER MUST AFFIRMATIVELY EXERCISE AN OPTION UNDER A LEASE OR OPERATING AGREEMENT TO SEPARATELY MARKET HIS SHARE OF THE PRODUCTION TO QUALIFY AS TAKE IN-KIND. IF AN OPTION TO SEPARATELY MARKET IS NOT EXERCISED BY THE INTEREST OWNER, THE OPERATOR **MUST** REPORT THE INTEREST OWNER'S PORTION OF THE PRODUCTION.

A TAKE IN-KIND INTEREST OWNER MAY ELECT FOR OPERATOR REPORTING OF THE INTEREST OWNER'S PRODUCTION IF, ON OR BEFORE JANUARY 1ST OF THE PRODUCTION YEAR IN WHICH OPERATOR REPORTING SHALL COMMENCE, THE TAKE IN-KIND INTEREST OWNER NOTIFIES THE OPERATOR AND THE MINERAL TAX DIVISION IN WRITING OF THE INTENT TO HAVE THE OPERATOR REPORT AND REMIT ON BEHALF OF THE TAKE IN-KIND INTEREST OWNER. THE OPERATOR OR OTHER

ENTITY REPORTING AND REMITTING THE INTEREST OWNER'S GROSS PRODUCT (AD VALOREM) TAX MUST ALSO REPORT AND REMIT SEVERANCE TAX.

DEPARTMENT OF REVENUE RULES NOW INCLUDE REQUIREMENTS DESIGNED TO MINIMIZE ERRONEOUS REPORTING THESE RULES REFER TO THE EXCHANGE OF OIL AND GAS DATA AND DISCREPANCIES. REFER TO CHAPTER 6, SECTION 6(b) (i), (ii), and (iii).

## **FILING CONVENTIONS**

EVERY REPORT MUST BE SIGNED AND DATED IN THE BOX PROVIDED. Be sure to complete the form in its entirety. Failure to render reports complete may result in penalties and/or an assessment that is incorrect.

**Complete the Taxpayer Information, Production Year, and Producing Asset areas of each report carefully.** Failure to provide this information completely and accurately always results in tax assessment problems.

**Report all volumes and values to the nearest whole dollar.** Never include cents or decimals. Submitting non-rounded forms always delays processing and will result in an assessment that differs from what you submitted.

**If the address or contact person you are using on your returns is new,** a completed Form 1 with your submission (advising us to change our records) is advisable.

**Delinquent reports** are subject to penalty under W.S. 39-14-208(d)(ii), amounting to 1% of the taxable value of the report to a maximum of \$5,000 per report, per calendar month or portion thereof.

## 4101 ANNUAL GROSS PRODUCTS FOR OIL

You are required to file 4101, for gross products tax purposes, by February 25th for oil and lease condensate. This form must be completed accurately and in its entirety. Forms submitted that are incomplete will be returned and may be subject to penalty. The 4101 will not be considered officially filed until rendered complete.

The 4101 report is used by the Mineral Tax Division to calculate the assessed value of your oil and lease condensate production for gross products tax purposes, and to reconcile the values you submitted on your severance tax reports as well as sales volumes reported to the Wyoming Oil and Gas Conservation Commission (WOGCC). It is necessary that you supply all the information requested on the form completely and accurately.

### TAXPAYER INFORMATION

Complete the taxpayer information portion of the form including:

Operator ID  
Taxpayer  
Contact Person/Agent  
Telephone Number  
Address  
City  
State  
Zip

**Operator ID:** This is a four-digit number that was assigned to the taxpayer by the Wyoming Oil and Gas Conservation Commission and is used to report your monthly production to them on their Form 2. Taxpayers who are take in-kind interest owners, reporting on their own behalf, **and** are not operators in the State of Wyoming will be assigned an Operator ID by the Mineral Tax Division. If you are

unsure of your Operator ID, check with your severance tax department, production department, or contact Kendra Yurek of the Mineral Tax Division at (307) 777-7976.

**Taxpayer:** please enter the taxpayer's name on this line. If you are a tax agent, enter the name of the taxpayer that you are reporting for on this line. Do not enter the tax agency's name on this line.

**Contact Person/Agent:** enter the name of the person or agency responsible for completing this report that can answer questions concerning the report.

**Telephone Number:** Include the phone number of the Contact Person or agency.

**Address, City, State, Zip:** enter the mailing address of the party who is to receive all gross products correspondence.

**PRODUCTION YEAR:** calendar year when production occurred.

### PRODUCING ASSET

Always complete the producing asset portion of the form in its entirety including:

Reporting Group Number  
Lease Name or Unit Name

## Gross Products Tax

Field Name

County

**Reporting Group Number:** enter the Reporting Group Number that you were assigned for every property regardless of whether that property consisted of a single well, a lease, or a unit. **NOTE: it is vital that this number is correct. If you are not sure about this number, contact the Mineral Tax Division.**

**Lease Name or Unit Name:** The identifying name of the lease or property.

**Field Name:** Name of the field where the property is located.

**County:** County where the property is located.

### **Section A - FORM TYPE**

Enter "O" if it is an original filing.

Enter "A" if it is an amended filing, and enter the specific reason(s) for the amendment on the lines provided.

### **Section B - TAXPAYER TYPE**

Enter "O" if the taxpayer is the operator

Enter "T" if the taxpayer is an interest owner who is taking production in-kind and has not elected operator reporting on their behalf.

### **Section C - CLAIM FOR STRIPPER RATE**

Producing Assets requesting the stripper tax rate must qualify annually. Mark an "X" in the "Claim for Stripper Rate" box if requesting the stripper rate. **Only the operator completes this section.** Take in-kind interest owners qualify based upon the operator's return.

- 1) Enter the number of producing oil wells and active injection wells in the Reporting Group.
  
- 2) Enter the number of well days curtailed by mechanical failure or disruption.
- 3) Multiply 1) by 365, subtract 2), and multiply this remainder times ten (or 15, if applicable). Enter this total on line 3).

### **Example 1**

If line 3) is equal to or greater than the volume produced, Section D., line 4, the producing asset qualifies for the severance stripper tax rate **where the annual average price is less than \$20 bbl.**

- 1) 1
- 2) 30
- 3) 5,025

{ $1 \times 365 = 365$ ;  $365 - 30 = 335$ ;  $335 \times 15 = 5,025$ .} One producing well times 365 days equals 365. 365 minus 30 equals 335. 335 times 15 equals 5,025. If gross production is 5,025 bbls or less, the reporting group qualifies for the stripper rate.

## Gross Products Tax

### Example 2

If line 3) is equal to or greater than the volume produced, Section D., line 4, the producing asset qualifies for the severance stripper tax rate **where the annual average price is more than \$20 bbl.**

- 1) 1
- 2) 30
- 3) 3,350

{ $1 \times 365 = 365$ ;  $365 - 30 = 335$ ;  $335 \times 10 = 3,350$ .} One producing well times 365 days equals 365. 365 minus 30 equals 335. 335 times 10 equals 3,350. If gross production is 3,350 bbls or less, the reporting group qualifies for the stripper rate.

**NOTE: The stripper rate will not be approved unless the claim for stripper rate is marked with an "X" and lines 1), 2), and 3) are completed.**

The stripper oil tax rate applies only to oil wells that meet the above conditions. Oil production from a gas well (lease condensate) is not eligible for the stripper rate.

### Section D - TOTAL PRODUCTION AND SALES FOR THE PERIOD

Lines 4 through 5d are to be completed by the OPERATOR ONLY. Take in-kind taxpayers begin on line 6.

**Line 4:** enter the total bbls produced during 2009.

**Lines 5a, 5b, and 5c:** enter the name, operator ID, and volume taken of all interest owners who are taking in-kind and are reporting on their own behalf. If there are more than three interest owners who are reporting oil taken in-kind from this reporting group, attach Form 4111.

Line 5d: enter total from Form 4111 if attached.

**Line 5:** enter sum of line 5a, line 5b, line 5c, and line 5d.

**Line 6:** enter barrels sold. Operators will enter the remainder of line 4 minus Line 5. Take in-kind interest owners enter volume taken, which must match the volume reported for you by the operator as your take in-kind volume.

**Line 7:** report the gross sales value. Gross sales value includes all revenue including tax reimbursements and all other revenue received or credited to all non-take in-kind interest owners, including all Federal, State, or Tribal royalty owner's interest.

**Box 8a:** report allowable Federal Royalty exemption.

**Box 8b:** report allowable State Royalty exemption.


**Box 8c:** report allowable Tribal Royalty exemption.

**Line 8d:** report transportation costs which occur between the wellhead and point of sale for which you can produce invoices for verification.

**Line 8:** enter the sum of line 8a, line 8b, line 8c, and line 8d.

**Line 9:** enter the remainder of line 7 minus line 8.

## Gross Products Tax

|   |   |   |  |
|---|---|---|--|
| State of Wyoming<br>Department of Revenue<br>122 West 25th Street<br>Cheyenne, WY 82002-0110                                      | <h3 style="margin: 0;">ANNUAL GROSS PRODUCTS FOR OIL</h3>                         | <br>4101   |  |
| <b>TAXPAYER INFORMATION</b>   |   | Production Year: <b>2009</b>  |  |
| Operator ID   | Revenue Use Only  |   |  |
| <b>0831</b>   |   |   | <b>PRODUCING ASSET</b>                                   |
| Taxpayer<br><b>Big Oil Company</b>  |   | Reporting Group Number<br><b>01234</b>  |  |
| Contact Person / Agent<br><b>Bill Reporterperson</b>  |   | Telephone Number<br><b>(303) 123-4567</b>   | Lease Name or Unit Name<br><b>Big Oil Deep Unit</b>      |
| Address<br><b>P O Box 1</b>   |   | Field Name<br><b>Baseball</b>   |  |
| City<br><b>Bigtown</b>  | State<br><b>CO</b>  | Zip<br><b>80201-0111</b>  | County<br><b>Campbell/Converse</b>                       |
| <b>A. Form Type:</b>  | <b>O</b>  | O = Original<br>A = Amended   | <b>B. Taxpayer Type:</b>                                 |
|   |   |   | <b>O</b> O = Operator<br>T = Take In Kind Interest Owner |
| Explanation for Amendment:  |   |   |  |
| <b>Claim for Stripper Rate</b>  |   |   |  |
| C.  | <input checked="" type="checkbox"/>   | 1) Number of producing oil wells and active injection wells on this property  | <b>15</b>  |
|   |   | 2) Number of well days curtailed by mechanical failure or disruption  | <b>300</b>   |
|   |   | 3) Number of well days produced at maximum feasible rate times 10 bbls<br>(Times 15 bbls after 1994 if price is less than \$20.00 bbl.) | <b>77,625</b>  |
| <b>D. Total Production and Sales for the Period:</b>  |   |   |  |
| 4) Volume Produced - COMPLETE BY OPERATOR ONLY (Total gross production for the period)  |   | 4 BBLS  | <b>50,000</b>  |
| TIK Interest Owner Volume Taken - COMPLETE BY OPERATOR ONLY   |   |   |  |
|   | TIK Interest Owner Name   | TIK Operator ID   | Volume Taken   |
| 5a)   | <b>Little Oil Company</b>   | <b>3111</b>   | <b>500</b>   |
| 5b)   | <b>Tiny Oil Company</b>   | <b>3222</b>   | <b>500</b>   |
| 5c)   | <b>Huge Oil Company</b>   | <b>2341</b>   | <b>1,000</b>   |
| 5d)   | TIK Interest Owner Volume Taken - COMPLETE BY OPERATOR ONLY (Total from 4111 MTD) | 5d BBLS   | <b>1,000</b>   |
| 5) Total Take in-kind Volume - (Line 5a + 5b + 5c + 5d)   |   | 5 BBLS  | <b>3,000</b>   |
| 6) Volume Sold - (Taxpayer's volume sold)   |   | 6 BBLS  | <b>47,000</b>  |
| 7) Sales Value - (Gross sales value for the period)   |   | 7 \$  | <b>799,000</b>   |
| 8a Federal Royalty \$   | 8b State Royalty \$   | 8c Tribal Royalty \$  | 8d Transportation \$                                     |
| <b>99,875</b>   |   |   | <b>4,700</b>   |
| 8) Total Deductions - (Line 8a + 8b + 8c + 8d)  |   | 8 \$  | <b>104,575</b>   |
| 9) Taxable Value - (Line 7 minus line 8)  |   | 9 \$  | <b>694,425</b>   |
| I declare under penalty of perjury that I have examined this return and to the best of my knowledge and belief, it is correct and |   |   |  |
| _____<br>Authorized Signature   |   | _____<br>Title  | _____<br>Date  |
|   |   | <b>Big Shot</b>   | <b>2/25/10</b>   |

## 4201 ANNUAL GROSS PRODUCTS FOR GAS

You are required to file 4201, for gross products tax purposes by February 25, 2010, for natural gas produced in 2009. This form must be completed accurately and in its entirety. Forms submitted that are incomplete will be returned and may be subject to penalty. The 4201 will not be considered officially filed until rendered complete.

The 4201 report is used by the Mineral Tax Division to calculate the assessed value of your gas and plant products including plant condensate production for gross products tax purposes, and to reconcile the values you submitted on your severance tax reports as well as sales volumes reported to the Wyoming Oil and Gas Conservation Commission (WOGCC). It is necessary that you supply all the information requested on the form completely and accurately.

**Taxpayer Information, Production Year, Producing Asset, Form Type, and Taxpayer Type sections are explained in detail in the 4101 Section beginning on page 3.**

### Section C - GROSS MCF CALCULATION

Section C is completed by operators only. Take in-kind interest owners who are reporting skip to Section D.

**Line 1:** Total wellhead production refers to total production recorded at the wellhead prior to any deductions.

**Box 2a:** enter natural gas which is lawfully flared or vented pursuant to authorization to vent or flare by the Wyoming Oil and Gas Conservation Commission.

**Box 2b:** enter natural gas that was re-injected for re-pressuring or pressure maintenance into the same field and formation from which it was removed that has not been otherwise used or consumed, sold or exchanged.

**Box 2c:** enter natural gas consumed to produce crude oil and/or natural gas on the same lease or unit from which it was produced.

**Box 2d:** enter any other legal and allowable deduction **that has been pre-approved by the Mineral Tax Division and attach a written explanation specifying said deduction.**

**NOTE: Report only wellhead deductions in this area. Plant deductions such as plant residue re-injection, or plant residue consumed on the field and formation from which they were removed are to be reported on Form 4231. See the 4231 instructions for further information.**

**Line 2:** enter the sum of box 2a, box 2b, box 2c, and box 2d.

**Line 3:** enter the remainder of line 1 minus line 2.

**Lines 4a, 4b, and 4c:** enter the name, operator ID, and volume taken of all interest owners who are taking in-kind and are reporting on their own behalf. If there are more than three interest owners who are reporting natural gas taken in-kind from this reporting group, attach Form 4211.

**Line 4d:** enter total from Form 4211 if attached.

**Line 4:** enter the sum of line 4a, line 4b, line 4c, and line 4d.

### Section D - TAXABLE VALUE CALCULATION

**Line 5:** enter mcf sold. Operators will enter the remainder of line 3 minus Line 4. Take in-kind interest owners enter volume taken, which must match the volume reported for you by the operator as your take in-kind volume.



## Gross Products Tax

**Line 6: If there are plant products attach Form 4231 and skip to Line 7.** If no plant products are involved, report the gross sales value of natural gas. Gross sales value includes all revenue including tax reimbursements and all other revenue received or credited to all non-take in-kind interest owners, including all Federal, State, or Tribal royalty owner's interest.

**Line 7:** If there are plant products, enter the Gross Value of Plant Products Total (Line 1) on Form 4231. If there are no plant products involved, skip this line.

**Box 8a:** report allowable Federal Royalty exemption.

**Box 8b:** report allowable State Royalty exemption.

**Box 8c:** report allowable Tribal Royalty exemption.

**Box 8d:** report allowable plant processing costs. **Form 4231 must be completed and attached if box 8d contains a deduction.**

**Type A Transportation:** Actual cost of transportation from the outlet of the initial dehydrator to the inlet of the main transmission line or main processing plant. (See diagram on page 21 in this section.)

**Type B Transportation:** When no dehydration is performed, other than within a processing facility, this type of transportation is the actual cost of transportation from the inlet to the initial transportation related compressor, custody transfer meter, or processing facility, whichever occurs first, to the inlet of the main processing plant or main transmission line. If there is no transportation related compressor, custody transfer meter, or initial processing facility, there is no TYPE B transportation deduction. (See diagram on page 22 in this section.)

**Type C Transportation:** Actual cost of transportation from the inlet of the main transmission line or the outlet of the main processing plant to market, where transportation is included in the price. (See diagram on page 23 in this section.)

**Line 8e:** enter the sum of Type A or Type B, and Type C transportation. **Note: type A and type B transportation deductions cannot exceed 50% of the gross sales value, (Line 6 or Line 7) without approval of the Department of Revenue, (WS 39-14-203(b)(xi)).**

**Line 8:** enter the sum of Line 8a, Line 8b, Line 8c, Line 8d, and Line 8e.

**Line 9:** enter the remainder of Line 6 or Line 7 minus Line 8.

# Gross Products Tax

State of Wyoming  
Department of Revenue  
122 West 25th Street  
Cheyenne, WY 82002-0110

## ANNUAL GROSS PRODUCTS FOR NATURAL GAS



4 201

Production Year: **2009**

| TAXPAYER INFORMATION                                 |   |                          |
|--|---|--------------------------|
| Operator ID<br><b>0831</b>                           | Revenue Use Only                          |                          |
| Taxpayer<br><b>Big Oil Company</b>                   |   |                          |
| Contact Person / Agent<br><b>Bill Reporterperson</b> | Telephone Number<br><b>(303) 123-4567</b> |                          |
| Address<br><b>P O Box 1</b>                          |   |                          |
| City<br><b>Bigtown</b>                               | State<br><b>CO</b>                        | Zip<br><b>80201-0111</b> |

| PRODUCING ASSET                                |
|--|
| Reporting Group Number<br><b>01234</b>         |
| Lease Name or Unit Name<br><b>Big Oil Deep</b> |
| Field Name<br><b>Baseball</b>                  |
| County<br><b>Campbell / Converse</b>           |

|   |  |   |
|---|--|---|
| <b>A. Form Type:</b> <input type="checkbox"/> O = Original<br><input checked="" type="checkbox"/> A = Amended | <b>B. Taxpayer Type:</b> <input type="checkbox"/> O = Operator<br><input type="checkbox"/> T = Take In Kind Interest Owner | <b>Explanation for Amendment:</b> _____ |
|---|--|---|

| C. Gross MCF Calculation (Complete by Operator ONLY)                     |   |                                |              |                         |
|--|---|--------------------------------|--------------|-------------------------|
| 1) Total Well-Head Production  |   |                                |              | 1. MCF<br><b>10,000</b> |
| 2a flared/Blown MCF  | 2b Reinjection MCF  | 2c Field Use MCF<br><b>500</b> | 2d Other MCF |                         |
| 2) Total Well-Head Deductions (Line 2a + 2b + 2c + 2d)                   |   |                                |              | 2 MCF<br><b>500</b>     |
| 3) Gross Production at mouth of well (Line 1 minus line 2)               |   |                                |              | 3 MCF<br><b>9,500</b>   |
| TIK Interest Owner Volume Taken - COMPLETE BY OPERATOR ONLY              |   |                                |              |                         |
| TIK Interest Owner Name  |   | TIK Operator ID                | Volume Taken |                         |
| 4a   | <b>Small Gas Company</b>  | <b>8888</b>                    | <b>500</b>   |                         |
| 4b   |   |                                |              |                         |
| 4c   |   |                                |              |                         |
| 4d   | TIK Interest Owner Volume Taken - COMPLETE BY OPERATOR ONLY (Total from 4211 MTD) |                                | 4d MCF       |                         |
| 4) Take in-Kind Volume COMPLETE BY OPERATOR ONLY (Line 4a + 4b + 4c +4d) |   |                                |              | 4 MCF<br><b>500</b>     |

| D. Taxable Value Calculation                               |                     |                      |                                  |                       |
|--|---------------------|----------------------|----------------------------------|-----------------------|
| 5) Gross Sales Volume of Natural Gas (Line 3 minus Line 4) |                     |                      |                                  | 5 MCF<br><b>9,000</b> |
| 6) Gross Sales Value of Natural Gas (No Plant Products)    |                     |                      |                                  | 6 \$                  |
| 7) Gross Sales Value of Plant Products (4231 MTD, Line 1)  |                     |                      |                                  | 7 \$<br><b>14,400</b> |
| 8a Federal Royalty \$<br><b>1,800</b>                      | 8b State Royalty \$ | 8c Tribal Royalty \$ | 8d Processing \$<br><b>3,600</b> |                       |
| Type A Transportation                                      |                     |                      |                                  |                       |
| Type B Transportation                                      | <b>720</b>          |                      |                                  |                       |
| Type C Transportation                                      | <b>288</b>          |                      |                                  |                       |
| 8e) Total Transportation Deductions                        |                     |                      | <b>8e \$ 1,008</b>               |                       |
| 8) Total Deductions (8a + 8b + 8c + 8d + 8e)               |                     |                      |                                  | 8 \$<br><b>6,408</b>  |
| 9) Taxable Value (Line 6 + Line 7 minus Line 8)            |                     |                      |                                  | 9 \$<br><b>7,992</b>  |

I declare under penalty of perjury that I have examined this return and to the best of my knowledge and belief, it is correct and

|                      |         |         |
|----------------------|---------|---------|
| _____                | BigShot | 2/25/10 |
| Authorized Signature | Title   | Date    |

**ANNUAL GROSS PRODUCTS TAKE IN KIND BALANCE SHEET  
FOR OIL: 4111  
FOR NATURAL GAS: 4211**

You are required to attach Form 4111 to Form 4101 for oil gross products tax purposes, and you are required to attach Form 4211 to Form 4201 for natural gas gross products tax purposes, for all producing oil and natural gas assets where you are the operator and more than three interest owners who are taking production in-kind are reporting on their own behalf. These forms must be completed accurately and in their entirety. Forms submitted that are incomplete will be returned and may be subject to penalty. Form 4111 and Form 4211 will not be considered officially filed until rendered complete.

Taxpayer Information, Production Year, and Producing Asset sections are explained in detail in the 4101 Section beginning on page 3.

**Section B - TAKE-IN KIND INTEREST OWNER VOLUME INFORMATION**

**TIK Interest Owner Name:** enter name of the take in-kind interest owner who is reporting on their own behalf.

**TIK Operator ID:** enter the TIK owner's Operator ID. If you do not know the operator ID, contact the Mineral Tax Division.

**Volume Taken:** enter the volume taken by the TIK interest owner. When completing Form 4111 for oil, this amount must match the amount reported as volume sold by the TIK interest owner on their Form 4101 Line 6. When completing Form 4211 for natural gas, this amount must match the amount reported as gross sales volume by the TIK interest owner on their Form 4201 Line 5.

**Page Total:** enter the total volume taken in-kind that is reported on Form 4111 or Form 4211 in the page total box. This amount is also reported on Form 4101 Line 5d for oil and is reported on Form 4201 Line 4d for natural gas.

Gross Products Tax

State of Wyoming  
Department of Revenue  
122 West 25th Street  
Cheyenne, WY 82002-0110

ANNUAL GROSS PRODUCTS  
TAKE IN KIND BALANCE SHEET  
FOR OIL



Production Year: **2009**

| TAXPAYER INFORMATION |                               |
|----------------------|-------------------------------|
| Operator ID          | <b>0831</b>                   |
| Taxpayer             | <b><i>Big Oil Company</i></b> |

| PRODUCING ASSET                 |
|---------------------------------|
| Reporting Group Number          |
| <b>01234</b>                    |
| Lease Name or Unit Name         |
| <b><i>Big Oil Deep Unit</i></b> |

**B. Take In-Kind Owner Volume Information**

| TIK Interest Owner Name                    | TIK Operator ID | Volume Taken |
|--|-----------------|--------------|
| <b><i>Gigantic Oil Company</i></b>         | <b>1115</b>     | <b>500</b>   |
| <b><i>Very Tiny Little Oil Company</i></b> | <b>1116</b>     | <b>500</b>   |
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Page Total **1,000**

I declare under penalty of perjury that I have examined this return and, to the best of my knowledge and belief, it is correct and

|  |                           |
|--|---------------------------|
| _____<br><b><i>Big Cheese</i></b><br>Title | _____<br>2/25/10_<br>Date |
|--|---------------------------|

**ANNUAL GROSS PRODUCTS BREAKDOWN BY TAX DISTRICT**  
**FOR OIL: Form 4121**  
**FOR NATURAL GAS: Form 4221**

You are required to attach Form 4121 to Form 4101 for oil gross products tax purposes, and you are required to attach Form 4221 to Form 4201 for natural gas gross products tax purposes, for all producing oil and natural gas assets where wells within the producing asset are located in more than one tax district. These forms must be completed accurately and in their entirety. Forms submitted that are incomplete will be returned and may be subject to penalty. The Form 4121 and the Form 4221 will not be considered officially filed until rendered complete.

Operators who have producing assets with wells located in more than one tax district received notice from the Mineral Tax Division informing them of the tax district for each well. Production must be allocated among the different districts, and interest owners who are taking in-kind and reporting on their own behalf must be informed of the allocation by the operator

Taxpayer Information, Production Year, and Producing Asset sections are explained in detail in the 4101 Section beginning on page 3.

**Section B - TAX DISTRICT BREAKDOWN OF TAXABLE VALUE**

**Tax District:** enter the tax district number. This number consists of the two-digit county code and the four-digit tax district number. For example, Campbell County Tax District 0100 would be entered in the Tax District Box as 050100, because Campbell County's code number is 05.

**Volume Produced:** (OPERATOR ONLY), enter the volume allocated to this tax district. TIK interest owners leave this box blank.

**Volume Sold:** enter the gross sales volume allocated to this tax district.

**Taxable Value:** enter the taxable value allocated to this tax district.

**Page Total:** enter the total taxable value. This amount for Form 4121 or Form 4221 must equal the amount reported on Form 4101 or Form 4201 Line 9.

## Gross Products Tax

### County Code Numbers Table

|                    |           |
|--------------------|-----------|
| <b>Albany</b>      | <b>01</b> |
| <b>Big Horn</b>    | <b>03</b> |
| <b>Campbell</b>    | <b>05</b> |
| <b>Carbon</b>      | <b>07</b> |
| <b>Converse</b>    | <b>09</b> |
| <b>Crook</b>       | <b>11</b> |
| <b>Fremont</b>     | <b>13</b> |
| <b>Goshen</b>      | <b>15</b> |
| <b>Hot Springs</b> | <b>17</b> |
| <b>Johnson</b>     | <b>19</b> |
| <b>Laramie</b>     | <b>21</b> |
| <b>Lincoln</b>     | <b>23</b> |
| <b>Natrona</b>     | <b>25</b> |
| <b>Niobrara</b>    | <b>27</b> |
| <b>Park</b>        | <b>29</b> |
| <b>Platte</b>      | <b>31</b> |
| <b>Sheridan</b>    | <b>33</b> |
| <b>Sublette</b>    | <b>35</b> |
| <b>Sweetwater</b>  | <b>37</b> |
| <b>Teton</b>       | <b>39</b> |
| <b>Uinta</b>       | <b>41</b> |
| <b>Washakie</b>    | <b>43</b> |
| <b>Weston</b>      | <b>45</b> |

Gross Products Tax

State of Wyoming  
Department of Revenue  
122 West 25th Street  
Cheyenne, WY 82002-0110

ANNUAL GROSS PRODUCTS  
BREAKDOWN BY TAX DISTRICT  
FOR NATURAL GAS



4221

Production Year: **2009**

| TAXPAYER INFORMATION |                        |
|----------------------|------------------------|
| Operator ID          | <b>0831</b>            |
| Taxpayer             | <b>Big Oil Company</b> |

| PRODUCING ASSET                                |
|--|
| Reporting Group Number<br><i>01234</i>         |
| Lease Name or Unit Name<br><i>Big Oil Deep</i> |

| B. Tax District Breakdown of Taxable Value |                 |              |               |
|--|-----------------|--------------|---------------|
| Tax District                               | Volume Produced | Volume Sold  | Taxable Value |
| <b>050100</b>                              | <b>7,500</b>    | <b>6,750</b> | <b>5,994</b>  |
| <b>050101</b>                              | <b>0</b>        | <b>0</b>     | <b>0</b>      |
| <b>090100</b>                              | <b>2,500</b>    | <b>2,250</b> | <b>1,998</b>  |
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Page Total **7,992**

|  |                       |                  |
|--|-----------------------|------------------|
| I declare under penalty of perjury that I have examined this return and, to the best of my knowledge and belief, it is correct and |                       |                  |
| _____  | <b>Big Shot</b> _____ | <b>2/25/10</b> _ |
| Authorized Signature   | Title                 | Date             |

## **FORM 4231 ANNUAL GROSS PRODUCTS ATTACHMENT FOR NATURAL GAS**

You are required to attach Form 4231 to Form 4201 for natural gas gross products tax purposes whenever plant products are involved. This form must be completed accurately and in its entirety. Forms submitted that are incomplete will be returned and may be subject to penalty. The Form 4231 will not be considered officially filed until rendered complete.

Taxpayer Information, Production Year, Producing Asset, Form Type, and Taxpayer Type sections are explained in detail in the 4101 Section beginning on page 3.

**Section C - PROCESSING PLANT NAME:** enter the plant name.

**Section D - PLANT OPERATOR:** enter the plant operator's name.

### **Section E - PLANT PRODUCTS:**

**Product Type:** itemize plant products on the line provided for each product (lines 1 through 5). If a plant product is sold that is not listed on the form, identify and itemize that product in an "OTHER" box (lines 6 through 11).

**Volume Sold:** enter the gross sales volume of each product.

**Value:** enter the gross sales value of each product.

**Line 1 through X, Gross Value of Plant Products:** enter the total gross value of the plant products that are itemized on Form 4231. This amount is also entered on Form 4201 Line 7.

**NOTE:** Report allowable plant deductions on lines 12, 13, and 14. **Do not report plant deductions on Form 4201 in Section C, box 2d as an "Other MCF" wellhead deduction.**



Gross Products Tax

State of Wyoming  
 Department of Revenue  
 122 West 25th Street  
 Cheyenne, WY 82002-0110

ANNUAL GROSS PRODUCTS  
 ATTACHMENT  
 FOR NATURAL GAS



Production Year: **2009**

| TAXPAYER                           |             | PRODUCING ASSET                                |              |
|------------------------------------|-------------|--|--------------|
| Operator ID                        | <b>0831</b> | Reporting Group Number                         | <b>01234</b> |
| Taxpayer<br><b>Big Oil Company</b> |             | Lease Name or Unit Name<br><b>Big Oil Deep</b> |              |

|               |  |                   |  |
|---------------|--|-------------------|--|
| A. Form Type: | <input checked="" type="radio"/> O = Original<br>A = Amended | B. Taxpayer Type: | <input checked="" type="radio"/> O = Operator<br>T = Take In-Kind Interest Owner |
|---------------|--|-------------------|--|

|  |   |
|--|---|
| C. Processing Plant Name<br><b>Stink Bomb Canyon</b> | D. Plant Operator<br><b>Acme Gas Processing Company</b> |
|--|---|

E. PLANT PRODUCTS

| Line ID | PRODUCT TYPE                      | VOLUME            | VALUE           |
|---------|-----------------------------------|-------------------|-----------------|
| 1.      | RESIDUE GAS                       | <b>4,500 mcf</b>  | <b>\$ 6,750</b> |
| 2.      | NATURAL GAS LIQUIDS               |                   | \$              |
| 3.      | PLANT CONDENSATE                  | <b>150 bbls</b>   | <b>\$ 3,000</b> |
| 4.      | SULFUR                            | <b>50 long</b>    | <b>\$ 2,900</b> |
| 5.      | NON-HYDROCARBON GAS               |                   | \$              |
| 6.      | OTHER - Explain: <i>Pentane</i>   | <b>1,000 gals</b> | <b>\$ 1,000</b> |
| 7.      | OTHER - Explain: <i>Isobutane</i> | <b>500 gals</b>   | <b>\$ 750</b>   |
| 8.      | OTHER - Explain:                  |                   | \$              |
| 9.      | OTHER - Explain:                  |                   | \$              |
| 10.     | OTHER - Explain:                  |                   | \$              |
| 11.     | OTHER - Explain:                  |                   | \$              |
| 12.     | PLANT REINJECTION                 | <b>1,000 mcf</b>  | N/A             |
| 13.     | PLANT FLARED                      |                   | N/A             |
| 14.     | PLANT SHRINKAGE                   |                   | N/A             |

1) GROSS VALUE OF PLANT PRODUCTS \$ **14,400**

I declare under penalty of perjury that I have examined this return and, to the best of my knowledge and belief, it is correct and complete.

\_\_\_\_\_  
 Authorized Signature                      Big Shot  
 Title    Date    2/25/10

## **ESTIMATED TAXABLE VALUE REPORT**

**Who Must File:** Every taxpayer whose reported annual volume, within a specific county, exceeds 500,000 mcf or 50,000 barrels per county, or every taxpayer who is specifically requested to file by a county assessor.

Those required to file will be determined based upon the previous year's reported volume, or based upon a specific request from a county assessor.

The filing deadline with the appropriate county assessor is May 1 of the current reporting year. For example, 2009 production estimates must be filed with the county assessor by May 1, 2010.

**The Mineral Tax Division will provide you with the form for each county where you need to file a report.** The form will come to you with the production year, county, assessor's address, lease/group number(s), and tax district(s) identified for all counties where an estimate is required.

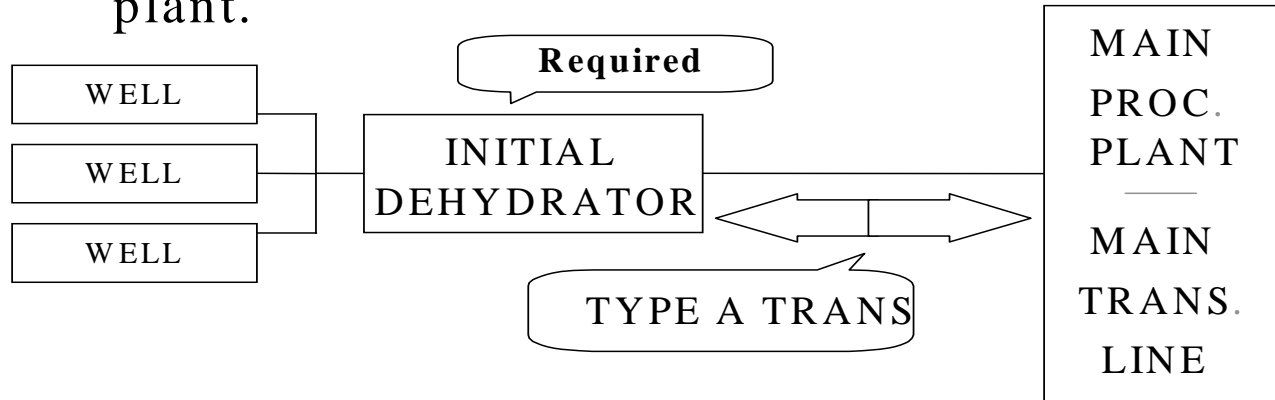
The taxpayer will complete the **Oil Sales Volume, Oil Taxable Value, Gas Sales Volume, and Gas Taxable Value** data for each identified **tax district**. The taxpayer will file the form(s) with the appropriate county assessor by May 1.

Complete each form in its entirety. **If a value is zero enter a zero. Do not leave any blank lines if a tax district has been listed on the form.**

Although these are estimated reports, please provide data that is as accurate as possible to the best of your knowledge. Failure to file this report may subject the taxpayer to a penalty as provided by WS 39-14-208(d)(ii).

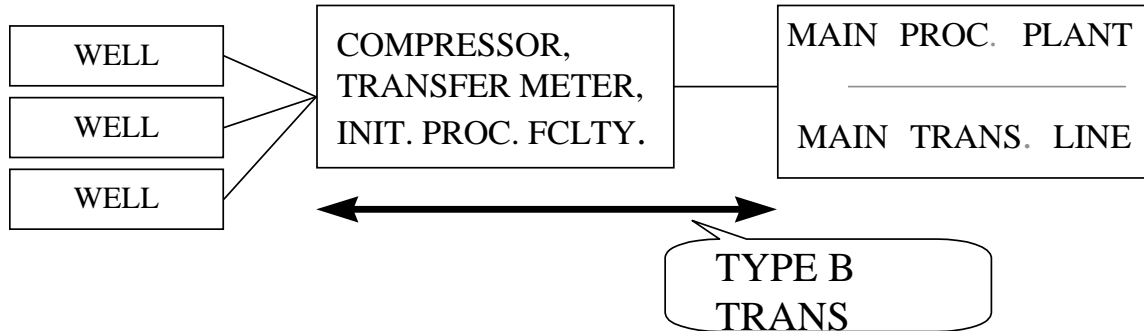
## Type A Transportation

Actual cost of transportation from the outlet of the initial dehydrator to the inlet of the main transmission line or main processing plant.



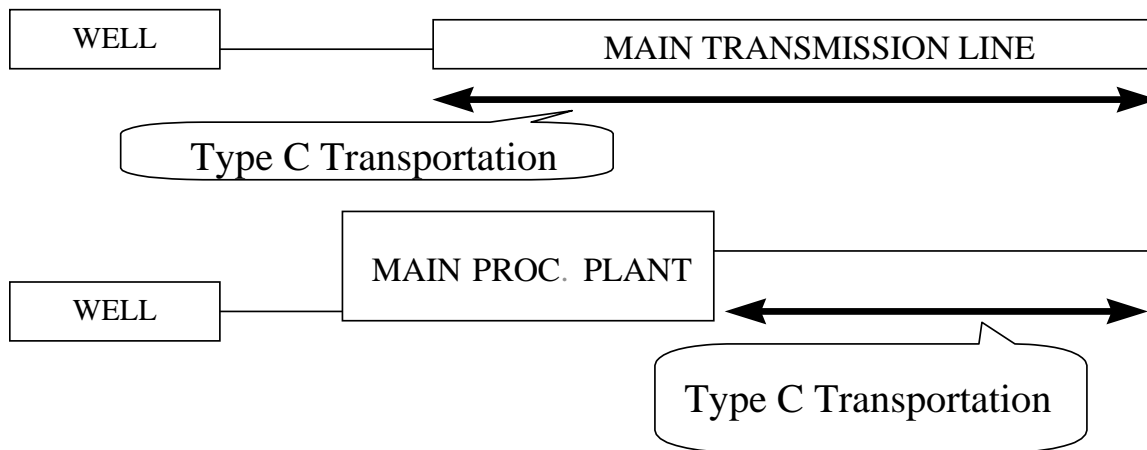
## Type B Transportation

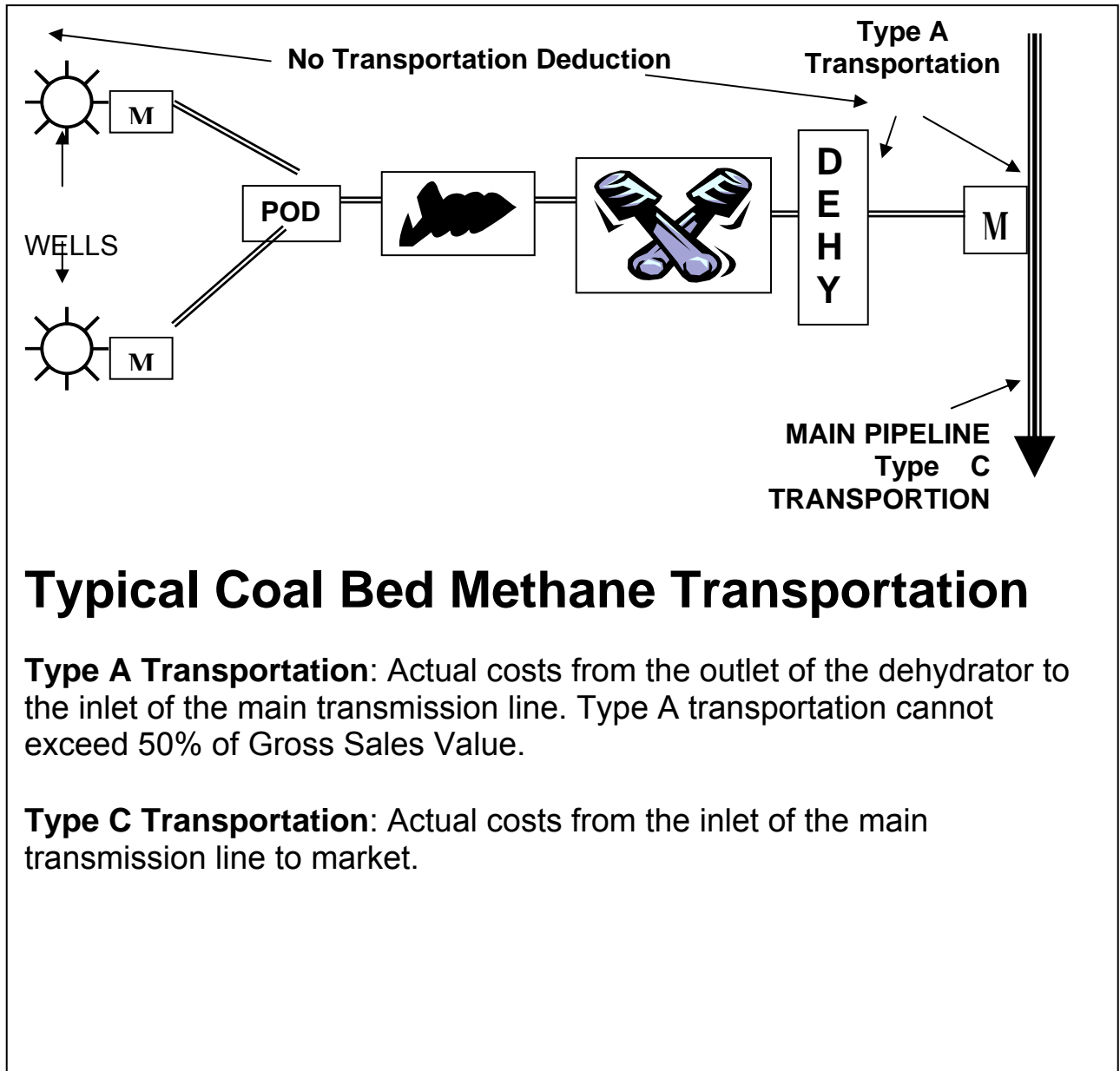
When no dehydration is performed, other than within a processing facility, this type of transportation is the actual cost of transportation from the inlet to the initial transportation related compressor, custody transfer meter, or processing facility, whichever occurs first, to the inlet of the main transmission line or main processing plant. If there is no transportation related compressor, custody transfer meter, or initial processing facility, there is no TYPE B transportation deduction.



## Type C Transportation

- Actual cost of transportation from the inlet of the main transmission line, or the outlet of the main processing plant, to market.





## Typical Coal Bed Methane Transportation

**Type A Transportation:** Actual costs from the outlet of the dehydrator to the inlet of the main transmission line. Type A transportation cannot exceed 50% of Gross Sales Value.

**Type C Transportation:** Actual costs from the inlet of the main transmission line to market.