

Deep Creek Summary of Prepayments for Oil from Semcanada Crude

<u>Total Statement Amounts</u>	<u>Volume</u>	<u>Actual Statement</u>	<u>Post Petition</u>	<u>Pre Petition</u>
June Statement	254.7	\$ 216,943.27	\$ -	\$ 216,943.27
July Statement	135.9	\$ 117,770.47	\$ 37,956.93	\$ 79,813.54
August Statement	239.7	\$ 181,474.95	\$ 181,474.95	
September Statement	130.9	\$ 86,505.13	\$ 86,505.13	
October Statement	102.5	\$ 53,478.86	\$ 53,478.86	
	863.7	\$ 656,172.68	\$ 359,415.87	\$ 296,756.81

August 25/08 adjustment

(\$7,499.36)

\$ 351,916.51

Prepayments Made by Semcanada

July 25/08	\$ 238,610.00
August 25/08	\$ 121,379.69
Sept. 25/08	\$ 151,818.33

\$ 511,808.02

Amount Overpaid to Deep Creek

(\$159,891.51)

PROOF OF CLAIM FOR DEEP CREEK OIL & GAS INC.

OIL ACTUAL	Volume	Price	Value	GST	Total
Jun-08	254.7	\$ 811.20	\$ 206,612.64	\$ 10,330.63	\$ 216,943.27
Jul-08	135.9	\$ 825.33	\$ 112,162.35	\$ 5,608.12	\$ 117,770.47

Prorate July to July 21, 2008 as from July 22-July 31 were prepaid on August Statement

July prorated oil

Days	Volume	Value	Gst	Total
July 1 - July 21	92.1	\$ 76,012.90	\$ 3,800.65	\$ 79,813.54
July 22 - July 31	43.8	\$ 36,149.45	\$ 1,807.47	\$ 37,956.93
31	135.9	\$ 112,162.35	\$ 5,608.12	\$ 117,770.47

GAS ACTUAL	Volume	Price	Value	GST	Total
Jun-08	196.9	\$ 433.12	\$ 85,280.96	\$ 4,264.04	\$ 89,545.00
Jul-08	127.9	\$ 364.63	\$ 46,636.06	\$ 2,331.80	\$ 48,967.86

Enstream paid us for Part of July 08 but not all.

Jul-08	Volume	Price	Value	GST	Total	Paid	Owing
Jul-08	127.9	\$ 364.63	\$ 46,636.06	\$ 2,331.80	\$ 48,967.86		
Jul-08	95.0	\$ 253.71	\$ 24,102.24	\$ 1,205.12	\$ 25,307.36		
Jul-08	32.9	\$ 22,533.82	\$ 1,126.68	\$ 1,126.68	\$ 23,660.50		

Monies owing from SemCanada Crude Company for Crude

OIL	Volume	Value	GST	Total
Jun-08	254.7	\$ 206,612.64	\$ 10,330.63	\$ 216,943.27
July 1 - 21, 2008	92.1	\$ 76,012.90	\$ 3,800.65	\$ 79,813.54
TOTAL OIL		\$ 282,625.54	\$ 14,131.28	\$ 296,756.81

Monies owing from SemCanada Energy Company for Gas

GAS	Volume	Value	GST	Total
Jun-08	196.9	\$ 85,280.96	\$ 4,264.04	\$ 89,545.00
July 1 - 21, 2008	127.9	\$ 46,636.06	\$ 2,331.80	\$ 48,967.86
TOTAL GAS		\$ 107,814.78	\$ 5,390.72	\$ 113,205.50

TOTAL CLAIM \$ 390,440.32 \$ 19,522.00 \$ 409,962.32

ACTUAL	Volume	Price	Value	GST	Total
Jun-08	254.7	\$ 811.20	\$ 206,612.64	\$ 10,330.63	\$ 216,943.27
Jul-08	135.9	\$ 825.33	\$ 112,162.35	\$ 5,608.12	\$ 117,770.47
Aug-08	239.7	\$ 721.04	\$ 172,833.29	\$ 8,641.66	\$ 181,474.95
Sep-08					

Above is what we should have actually been paid for those months

If we just take the first prepayment
July 22 to Aug 25 Prepayment

July 21-31	13.6 @ 825.33	\$ 11,224.49
Aug 1-25	193.3 @ 721.04	\$ 139,377.03
		\$ 150,601.52

This is what we would have actually been paid.

Actual adjusted to August 31	\$ 192,699.44
Semcan paid advance of	\$ 238,610.00
	\$ 45,910.56

Overpayment

For the next prepayment they are adjusting August where they overpaid and incorporating it into there September prepayment in which September is from Sept 1 to 25th
We do not know our actuals for September as of yet
They did make an adjustment for \$31,261.78 overpayment

The only way we will know exactly where this falls out is when we start to get paid for the actual month then we would have to go back and calculate exactly what volumes and prices that we should have been paid for and audit it against what they have been paying us in advances.
Have they included GST in these amounts.
Also Coralee is booking the actual volumes and values for the month so we must talk to her about adjustments to prepayments.
I will send you attached worksheets for your reference.