

Superior Oil & Gas, LLC  
Rt 2 Box, P.O. Box 61  
Ringwood, OK 73768-



**Operating Statement**

06/10/2010

Spring Valley Oil & Gas, Inc.  
P.O. Box 175  
Drummond, OK 73735-0175

SPR01  
Operating Month: 05/2010

Description	Interest	Gross	Your Share
<b>Unit: GADOWE44 G.A. Dowers #1 - Alfalfa, OK (Working Int)</b>			
<b>31010 OIL SALES</b>			
04/2010 160.52 BBL @ 80.796700	0.2106480000	12,969.49	2,732.00
160.52 BBL x Int. -> 33.81 BBL			
<b>31020 GAS SALES</b>			
04/2010 1913.00 BBL @ 4.885000	0.2106480000	9,345.03	1,969.51
1,913.00 MCF x Int. -> 402.97 MCF			
<b>50030 SEVERANCE TAX</b>			
04/2010 12969.49 Gross X 0.072	0.2106480000	-933.71	-196.68
SEVERANCE TAX	0.2106480000	-672.67	-141.70
	<b>Net Revenue This Unit</b>	<b>20,708.14</b>	<b>4,362.13</b>
<b>LEASE OPERATING EXP</b>			
<b>74080 ELECTRICAL SERVICES</b>			
ELECTRICAL SERVICES	Alfalfa Electric	0.2500000000	-434.00
			-108.50
<b>74175 ADMIN CHARGE TO WELLS</b>			
ADMIN CHARGE TO WELLS	Susan Underwood	0.2500000000	-50.00
ADMIN CHARGE TO WELLS		0.2500000000	-300.00
			12.50
			-75.00
<b>74180 PUMPER CHARGE TO WELLS</b>			
PUMPER CHARGE TO WELLS	Stacy Phillips	0.2500000000	-200.00
			-50.00
<b>74195 REPAIRS &amp; MAINT.</b>			
REPAIR 20-150-RXBC	M & M SUPPLY CO	0.2500000000	-1,636.96
REPAIRS & MAINT.	RITE-WAY CONSTR	0.2500000000	-75.00
SUPERVISION	SUPERIOR OIL &	0.2500000000	-400.00
SUPERVISION	SUPERIOR OIL &	0.2500000000	-400.00
TUBBING ANCHER	WILCOXEN PACKER	0.2500000000	-49.00
ELECTRIC SERVICE	S & H ELECTRIC	0.2500000000	-1,305.00
			-326.25
<b>74250 WATER DISPOSAL</b>			
440 SW	Ranger Oilfield	0.2500000000	-528.00
LOADED HOLE	Ranger Oilfield	0.2500000000	-427.35
775 SW	Ranger Oilfield	0.2500000000	-930.00
220 SW	Ranger Oilfield	0.2500000000	-438.55
			-109.64
<b>74280 WORKOVER EXPENSES</b>			
WORKOVER EXPENSES	Hennessey Well	0.2500000000	-3,900.00
WORKOVER EXPENSES	Shebester-Becht	0.2500000000	-1,803.75
<b>Total LEASE OPERATING EXP</b>		<b>-12,877.61</b>	<b>-3,219.41</b>
<b>Unit Total</b>			
Invoice: JIB0054	<b>Total Expenses This Unit</b>	<b>-12,877.61</b>	<b>-3,219.41</b>
	<b>Amount You Receive This Unit</b>		<b>1,142.72</b>

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Description	Interest	Gross	Your Share
<b>Unit: HOWARD44 Howard Davis - , OK (Working Int)</b>			
<b>31020 GAS SALES</b>			
04/2010 731.00 BBL @ 5.5270000	0.2800000000	4,040.58	1,131.36
731.00 MCF x Int. -> 204.68 MCF			
<b>50030 SEVERANCE TAX</b>			
SEVERANCE TAX	0.2800000000	-290.83	-81.43
<b>Net Revenue This Unit</b>		<b>3,749.75</b>	<b>1,049.93</b>
<b>LEASE OPERATING EXP</b>			
<b>74175 ADMIN CHARGE TO WELLS</b>			
ADMIN CHARGE TO WELLS	Susan Underwood	0.4000000000	-50.00
ADMIN CHARGE TO WELLS		0.4000000000	-300.00
<b>74180 PUMPER CHARGE TO WELLS</b>			
PUMPER CHARGE TO WELLS	Stacy Phillips	0.4000000000	-225.00
<b>74195 REPAIRS &amp; MAINT.</b>			
ENGINE REPAIR	Koehn's Engine	0.4000000000	-605.63
120 SW	Double "R" Serv	0.4000000000	-198.00
<b>74250 WATER DISPOSAL</b>			
120 SW	Double "R" Serv	0.4000000000	-198.00
<b>Total LEASE OPERATING EXP</b>		<b>-1,576.63</b>	<b>-630.65</b>
<b>Unit Total</b>			
Invoice: JIB0055	<b>Total Expenses This Unit</b>	<b>-1,576.63</b>	<b>-630.65</b>
	<b>Amount You Receive This Unit</b>		<b>419.28</b>

Summary Of All Units For Spring Valley Oil & Gas, Inc.	
SALES	5,831.87
COST OF SALE	-419.81
LEASE OPERATING EXP	-3,850.06
Prior Balances (NOT NETTED)	-25.00
<b>Total Amount You Receive</b>	<b>1,562.00</b>

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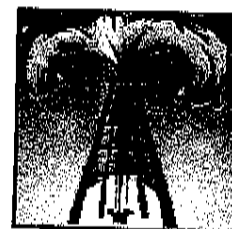
Description	Interest	Gross	Your Share
<b>Unit: GADWE44 G.A. Dowers #1 - Alfalfa, OK (Working Int)</b>			
<b>31020 GAS SALES</b>			
05/2010 2318.00 VOL @ 4.644400	0.2106480000	10,764.66	2,267.55
2,318.00 MCF x Int. -> 488.28 MCF			
<b>50030 SEVERANCE TAX</b>			
SEVERANCE TAX	0.2106480000	-774.87	-163.22
<b>Net Revenue This Unit</b>		<b>9,989.79</b>	<b>2,104.33</b>
<b>LEASE OPERATING EXP</b>			
<b>74080 ELECTRICAL SERVICES</b>			
ELECTRICAL SERVICES	Alfalfa Electri	0.2500000000	-482.00
			-120.50
<b>74175 ADMIN CHARGE TO WELLS</b>			
ADMIN CHARGE TO WELLS	Susan Underwood	0.2500000000	-50.00
ADMIN CHARGE TO WELLS		0.2500000000	-175.00
			-43.75
<b>74180 PUMPER CHARGE TO WELLS</b>			
PUMPER CHARGE TO WELLS	Stacy Phillips	0.2500000000	-200.00
			-50.00
<b>74250 WATER DISPOSAL</b>			
WATER DISPOSAL	Ranger Oilfield	0.2500000000	-361.90
110 SW	Ranger Oilfield	0.2500000000	-132.00
328 SW	Ranger Oilfield	0.2500000000	-393.60
525 SW	Ranger Oilfield	0.2500000000	-630.00
<b>Total LEASE OPERATING EXP</b>		<b>-2,424.50</b>	<b>-606.12</b>

Unit Total		
Invoice: JIB0064	Total Expenses This Unit	-2,424.50
	Pre-Payment Applied This Unit	62.50
	Pre-Payment Remaining After This Run	0.00
	Amount You Receive This Unit	1,560.71

Unit: HOWARD44 Howard Davis - , OK (Working Int)

<b>31020 GAS SALES</b>			
05/2010 758.00 VOL @ 5.2550000	0.2800000000	3,983.11	1,115.27
758.00 MCF x Int. -> 212.24 MCF			
<b>50030 SEVERANCE TAX</b>			
SEVERANCE TAX	0.2800000000	-286.69	-80.27
<b>Net Revenue This Unit</b>		<b>3,696.42</b>	<b>1,035.00</b>
<b>LEASE OPERATING EXP</b>			
<b>74175 ADMIN CHARGE TO WELLS</b>			
ADMIN CHARGE TO WELLS	Susan Underwood	0.4000000000	-50.00
ADMIN CHARGE TO WELLS		0.4000000000	-175.00
			-70.00
<b>74180 PUMPER CHARGE TO WELLS</b>			

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PUMPER CHARGE TO WELLS	Stacy Phillips	0.4000000000	-225.00	-90.00
<b>74195 REPAIRS &amp; MAINT.</b>				
REPAIRED WASHES IN LEASE RD	J-STAR LEASEWOR	0.4000000000	-255.00	-102.00
<b>74250 WATER DISPOSAL</b>				
110 SW	Ranger Oilfield	0.4000000000	-132.00	-52.80
<b>Total LEASE OPERATING EXP</b>			<b>-837.00</b>	<b>-334.80</b>

Unit Total	
Invoice: JIB0065	Total Expenses This Unit
	-837.00
	-334.80
	Pre-Payment Applied This Unit
	100.00
	Pre-Payment Remaining After This Run
	0.00
	Amount You Receive This Unit
	800.20

Summary Of All Units For Spring Valley Oil & Gas, Inc.	
SALES	3,382.82
COST OF SALE	-243.49
LEASE OPERATING EXP	-940.92
Pre-Payments Applied	162.50
<b>Total Amount You Receive</b>	<b>2,360.91</b>