

MICA Version 3.40 Release Notes

April 28, 2006

New Features Added:

1. Added counts on the bottom of the Petroleum Data Center to reflect the number of wells submitted, successfully retrieved, and errors.
2. Added a one step royalty calculation. By checking the box on the Interests tab of the Economic Input form, and adding two owners in the Owner List, one royalty owner and a second working interest owner, simply clicking "Run Economics" will calculate the royalty owner's economics.
3. Added the capability to import data from an Aires for DOS database. (dbf files).
4. Added the capability to set up recurring expenses. This can be done in the Escalate table by setting the "Start Period" to the first month in which to start a recurring expense. Then placing a negative number in the "End Period". The negative number reflects how often the recurring expense occurs. For example, a Base value of \$2500, a Start Period of 4, and an End Period of -7, will place an expense of \$2500 every seventh month starting in the fourth month.
5. Added the capability to set up lease use gas and shrinkage. This can be done on the Expenses tab of the Economic Input window. Simply enter a number for the lease use or shrinkage in an expense item, and for the Expense Basis, select either "Lease Use" or "Shrinkage".
6. Added the display of the total investments on the Investments tab of the Economic Input Form.
7. When plotting daily rates on a decline curve, the calculated daily rate used the days produced if one is available. Otherwise the number of days in the month are used.

Errors Corrected:

1. Set up Add Production History to reflect the correct number of wells when adding the wells on a normalized first production basis.
2. Corrected the XMZ import/export methods that sometimes caused the ownership interests to be left out of imported data.
3. Modified the after tax report templates to properly reflect the correct NPV, IRR, Payout, etc.
4. Corrected the import method to correctly import cum gas when importing from IHS 98 files.
5. Removed the Data Provider tab.
6. Corrected a problem with the Rate vs Cumulative production graphs that would improperly plot forecast data if there were any records prior to the last history record.