

GINGER OIL COMPANY
DIP Financing Budget

DIP Financing		<u>\$500,000</u>
Initial payment		<u>\$290,000</u>
IBTX principal payment (a)	-\$129,000	
Contingent capital needs: <i>(per Exhibit 1 of the Disclosure Stmt)</i>		
L Ranch D3 workover	-\$44,000	
Various leasehold acquisitions	-\$10,000	
Powell #1 workover	-\$10,000	
Falcon NE #1	-\$20,000	
Edwards County Five Spot #1	-\$55,000	
Funding of operations and develop additional producing assets	-\$19,000	
Subtotal	-\$287,000	
Draw from line of credit		<u>\$210,000</u>
Contingent capital needs: <i>(per Exhibit 1 of the Disclosure Stmt)</i>		
Edwards County Five Spot #2	-\$28,500	
Shiloh, NE #1 Drilling	-\$21,725	
Shiloh, NE #1 Completion <i>(risked)</i>	-\$9,608	
Falcon SW #1 Drilling	-\$10,725	
Falcon SW #1 Completion <i>(risked)</i>	-\$9,345	
Edwards County Five Spot #3	-\$47,500	
Julie Koenig (Ginger lawyer)	-\$50,000	
Lee Morris (IBTX lawyer)	-\$25,000	
Bill West (Ch 11 professional accountant)	-\$25,000	
US Trustee	-\$5,000	
Funding from operating account	\$19,403	
Subtotal	-\$213,000	
Total disbursements		-<u>\$500,000</u>
Unused DIP financing		<u><u>\$0</u></u>

a) This amount plus the remaining hedge assets will comprise the \$420,000 principal payment to IBTX which will reduce the outstanding balance to \$2,800,000.

Exhibit "A"

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