

**Financial report to the North Dakota Oil and Gas Research Program
Final Report
Contract G-038-075
“New Technologies for Safe and Cost Effective Oil Conditioning in
North Dakota”**

Prepared for: North Dakota Industrial Commission
Oil and Gas Research Program
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A final project report has been delivered to the North Dakota Oil and Gas Research Program for the subject contract. The financial expenditures for the contract term are provided in table 1.

Project Associated Expense	NDIC's Share	Applicant's Share (Cash)
Task 1 - Modeling	\$ 32,258.07	\$ 12,903.23
Task 2 - Sonic Testing & Development	\$ 64,516.13	\$ 38,709.68
Task 2 - Lab Subcontract		\$ 104,356.00
Task 3 - Chemical RVP Treatment	\$ 32,258.07	\$ 12,903.23
Indirect Costs	\$ 70,967.74	\$ 35,483.87
Total Expenditures (6/1/2017)	\$ 200,000.01	\$ 204,356.01

Table 1 – Project Expenditures

The figures in table 1 are compiled from Statoil's SAP accounting system. A payment advice is provided to document the payments to the University of North Dakota's Energy and Environmental Research Center regarding the laboratory subcontract.

The planned/proposed budget for this project is provided in table 2.

Project Associated Expense	NDIC's Share	Applicant's Share (Cash)
Task 1 - Modeling	\$32,258.07	\$12,903.23
Task 2 - Sonic Testing & Development	\$64,516.13	\$38,709.68
Task 2 - Lab Subcontract		\$100,000.00
Task 3 - Chemical RVP Treatment	\$32,258.07	\$12,903.23
Indirect Costs	\$70,967.74	\$35,483.87
Total Project Costs	\$200,000.00	\$200,000.00

Table 2 – Proposed Budget

Statoil's expenditures have exceeded the cost share required for the project.