

BOARD OF ASSESSMENT APPEALS, STATE OF COLORADO 1313 Sherman Street, Room 315 Denver, Colorado 80203	Docket Number: 44037
Petitioner: CORAL PRODUCTION CORPORATION, v. Respondent: WASHINGTON COUNTY BOARD OF EQUALIZATION.	
ORDER ON STIPULATION	

THE PARTIES TO THIS ACTION entered into a Stipulation, which has been approved by the Board of Assessment Appeals. A copy of the Stipulation is attached and incorporated as a part of this decision.

FINDINGS OF FACT AND CONCLUSIONS:

1. Subject property is described as follows:

County Schedule No.: 8030050+7

Category: Valuation Property Type: Oil and Gas
2. Petitioner is protesting the 2004 actual value of the subject property.
3. The parties agreed that the 2004 actual value of the subject property should be reduced to:

Total Value: \$506,712
 (Reference Attached Stipulation)
4. The Board concurs with the Stipulation.

ORDER:

Respondent is ordered to reduce the 2004 actual value of the subject property, as set forth above.

The Washington County Assessor is directed to change his/her records accordingly.

DATED AND MAILED this 28th day of July 2005.

BOARD OF ASSESSMENT APPEALS

This decision was put on record

July 26, 2005

Karen E Hart

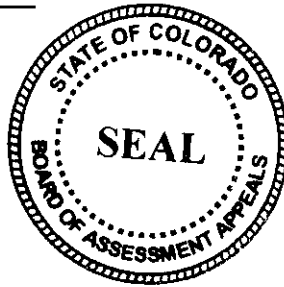
Karen E. Hart

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.

Debra A. Baumbach

Debra A. Baumbach

Keela Steele
Keela Steele



BOARD OF ASSESSMENT APPEALS	
PETITIONER: CORAL PRODUCTION	
vs.	
RESPONDENT: WASHINGTON COUNTY BOARD OF EQUALIZATION	▲ BAA USE ONLY ▲
	BAA DOCKET NUMBERS: 44037
STIPULATION (As to Tax year 2004 actual value)	

THE PARTIES TO THIS ACTION entered into a Stipulation relating to tax year 2004 and regarding the valuation of the properties subject to the aforementioned dockets pending before the Board of Assessment Appeals and jointly move the Board of Assessment Appeals to enter its Order based on this stipulation. Based upon telephone conferences between the petitioner and respondent, the parties have reached the following agreement:

Subject properties are oil and gas leaseholds

A brief narrative as to why the reduction was made: A supreme court decision clarified allowable expenses to be taken by the oil well operator.

The parties have agreed that the 2004 actual value of the subject properties should be reduced as follows:

Actual Values, as assigned by Washington County

Schedule No.	Land value	Improvements	Total 2004 actual value
8030050	\$47,414	0	\$47,414
8030051	\$124,234	0	\$124,234
8030052	\$43,043	0	\$43,043
8030053	\$58,857	0	\$58,857
8030054	\$36,580	0	\$36,580
8030069	\$124,234	0	\$124,234
8030071	\$163,182	0	\$163,182
8030072	\$48,251	0	\$48,251

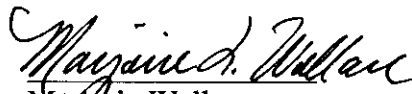
Actual values, as agreed to by all parties

Schedule No.	Land value	Improvements	Total 2004 actual value
8030050	\$35,963		\$35,963
8030051	\$91,188		\$91,188
8030052	\$26,570		\$26,570
8030053	\$46,271		\$46,271
8030054	\$21,759		\$21,759
8030069	\$91,188		\$91,188
8030071	\$153,730		\$153,730
8030072	\$39,043		\$39,043

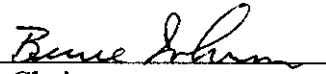
The valuation, as established above, shall be binding only with respect to the tax year 2004.

Both parties agree that the hearing before the Board of Assessment Appeals be vacated or is unnecessary if one has not yet been scheduled.

DATED this 13 day of JULY, 2005.


 Marjorie Wallace

3820 W. Saratoga Ave.
 Littleton, Colorado 80123



Chairman
 Washington County Board
 Equalization
 150 Ash Street
 Akron, Colorado 80720



Ronald Shook
 Assessor
 Washington County
 150 Ash Street
 Akron, Colorado 80720