

PDC Energy
Financial Snapshot
(unaudited; \$ in thousands, except per unit amounts)

	As of/Year Ended December 31,		
	2010	2009	2008
Balance Sheet			
Total cash and cash equivalents	\$ 54,372	\$ 31,944	\$ 50,950
Working capital (deficit)	\$ 16,194	\$ 32,936	\$ 31,266
Total debt	\$ 295,695	\$ 280,657	\$ 394,867
Total debt/equity	46.0%	52.1%	77.1%
Total liquidity	\$ 356,946	\$ 238,244	\$ 231,450
Book value per share	\$ 27.38	\$ 28.00	\$ 34.46
Statement of Cash Flow			
Net cash provided by operating activities	\$ 151,813	\$ 143,895	\$ 139,101
Capital expenditures	\$ 162,723	\$ 143,033	\$ 323,153
Acquisitions	\$ 158,051	\$ -	\$ -
Net cash used in investing activities	\$ 300,932	\$ 142,278	\$ 323,041
Net cash provided by (used in) financing activities	\$ 171,547	\$ (20,623)	\$ 150,139
Statement of Operations			
Revenues			
Natural gas and oil sales			
Natural gas	\$ 95,147	\$ 105,449	\$ 207,086
Oil	93,670	68,499	101,806
NGLs	24,079	-	-
Provision for underpayment of natural gas sales	(3,252)	(2,706)	(4,025)
Total natural gas and oil sales	\$ 209,644	\$ 171,242	\$ 304,867
Natural gas marketing	\$ 69,071	\$ 59,595	\$ 129,015
Commodity price risk management, net	\$ 59,891	\$ (10,053)	\$ 127,838
Total revenues	\$ 347,647	\$ 230,876	\$ 572,501
<i>Average sales price</i>			
<i>(Excluding realized and unrealized gains/losses on derivatives)</i>			
Natural gas (per Mcf)	\$ 3.61	\$ 3.09	\$ 6.88
Oil (per Bbl)	\$ 74.03	\$ 55.07	\$ 89.64
NGLs (per Bbl)	\$ 40.05	\$ -	\$ -
Natural gas equivalent (per Mcfe)	\$ 5.67	\$ 4.19	\$ 8.37
<i>Average sales price</i>			
<i>(Including realized gains/losses on derivatives)</i>			
Natural gas (per Mcf)	\$ 5.12	\$ 5.72	\$ 7.30
Oil (per Bbl)	\$ 79.62	\$ 69.44	\$ 86.86
NGLs (per Bbl)	\$ 40.05	\$ -	\$ -
Natural gas equivalent (per Mcfe)	\$ 6.92	\$ 6.77	\$ 8.62
Revenue growth rate (YOY)	50.6%	-59.7%	96.2%
Costs, expenses and other			
Lease operating expenses (lifting costs)	\$ 41,784	\$ 33,807	\$ 39,726
Natural gas marketing	\$ 68,015	\$ 57,618	\$ 128,073
Exploration expense	\$ 20,266	\$ 18,177	\$ 31,783
Impairment of natural gas and oil properties	\$ -	\$ 926	\$ 7,579
Depreciation, depletion and amortization	\$ 109,243	\$ 126,755	\$ 101,443
General and administrative expense	\$ 42,188	\$ 53,985	\$ 37,715
Total costs, expenses and other	\$ 306,355	\$ 319,094	\$ 381,792
<i>Per Mcfe</i>			
Lifting costs	\$ 1.11	\$ 0.81	\$ 1.08
Exploration expense	\$ 0.54	\$ 0.44	\$ 0.86
DD&A	\$ 2.91	\$ 3.05	\$ 2.75
G&A	\$ 1.12	\$ 1.30	\$ 1.02
Income (loss) from continuing operations	\$ 6,921	\$ (80,118)	\$ 105,831
Income (loss) from discontinued operations, net of tax	\$ (987)	\$ (975)	\$ 7,413
Net income (loss) attributable to shareholders	\$ 6,214	\$ (79,277)	\$ 113,309
Diluted - Net income (loss) attributable to shareholders	\$ 0.31	\$ (4.82)	\$ 7.63
Earnings growth (YOY)	107.8%	-170.0%	241.2%

* Percentage not meaningful or greater than 300%.

The information presented above should be read in conjunction with our SEC filings.