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Bonanza Creek Energy, Inc.  
Form 10-Q  
November 07, 2014  
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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2014

Commission File Number: 001-35371

Bonanza Creek Energy, Inc.

(Exact name of registrant as specified in its charter)

Delaware	61-1630631
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

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410 17th Street, Suite 1400  
Denver, Colorado 80202  
(Address of principal executive offices) (Zip Code)

(720) 440-6100

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date. As of November 3, 2014, the registrant had 41,237,932 shares of common stock outstanding.



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## PART I - FINANCIAL INFORMATION

## Item 1. Financial Statements.

## BONANZA CREEK ENERGY, INC. AND SUBSIDIARIES

## CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED)

	September 30, 2014	December 31, 2013
	(in thousands, except share data)	
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 92,618	\$ 180,582
Accounts receivable:		
Oil and gas sales	72,292	57,485
Joint interest and other	21,945	12,915
Prepaid expenses and other	3,924	1,638
Inventory of oilfield equipment	9,996	10,696
Derivative asset	13,300	858
Total current assets	214,075	264,174
Property and equipment (successful efforts method), at cost:		
Proved properties	1,753,604	1,257,288
Less: accumulated depreciation, depletion and amortization	(377,733)	(224,848)
Total proved properties, net	1,375,871	1,032,440
Unproved properties	213,251	45,081
Wells in progress	155,096	110,848
Natural gas plant, net of accumulated depreciation of \$7,819 in 2014 and \$5,903 in 2013	68,479	71,474
Other property and equipment, net of accumulated depreciation of \$5,168 in 2014 and \$2,822 in 2013	10,511	7,406
Oil and gas properties held for sale, net of accumulated depreciation, depletion, and amortization of \$ - in 2014 and \$1,463 in 2013 (Note 4)	—	360
Total property and equipment, net	1,823,208	1,267,609
Long-term derivative asset	5,224	293
Other noncurrent assets	23,724	13,859
Total assets	\$ 2,066,231	\$ 1,545,935
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable and accrued expenses (Note 5)	\$ 172,568	