



# MANNON OIL

## MANNON OIL 2005 A-1

### DECEMBER 2014 DISTRIBUTION FROM PRODUCTION THROUGH OCTOBER 2014

#### INVESTOR PROGRAM NEWS

October's average oil price for the 2005 A-1 partnership decreased by \$8.53 from September's price. The oil shipments for the month increased by 30.48% from September. These two factors combined caused the oil revenue for the 2005 A-1 partnership to increase by 17.52% from September's revenue from oil. The average gas price for the partnership decreased slightly from September's price. Gas shipments in October increased by 10.61%, and revenue from gas increased by 6.22%.

The expenses incurred in the month of October decreased by 13.26%. During October the tubing on the Kenneth Short #1 and Kenneth Short #2 was tested. The results of this testing showed that several pieces of tubing needed replaced. These sections were replaced, and the wells were put back into service in October.

We are currently in the final true-up stages for all expenses relating to the re-completion of the Dupont #1 well. During this true-up it was discovered that the original purchase price of the 2.5% interest was undervalued by \$60,872.37. The turnkey price for the 2.5% interest was \$95,109.87, but only \$34,237.50 was collected from the 2005 A-1 partnership in October of 2013. Once the true-up is complete we will begin distributions from the well.

We had a net loss of (\$47,502.46) in December, for a total of \$15,895.46 to be carried forward.

#### CURRENT DISTRIBUTION MONTH SALES DATA

Distribution Month	BBLs of Oil	Production Revenue from Oil	3. Est. Average Price per BBL	MCF of Gas	Production Revenue from Gas	3. Est. Average Price per MCF	Total Production Revenue	Total Well and Program Expenses	1. Net Cash Distributed
Dec 2014	488	\$37,876.41	\$77.61	1,741	\$4,895.32	\$2.81	\$42,771.73	\$90,274.19	

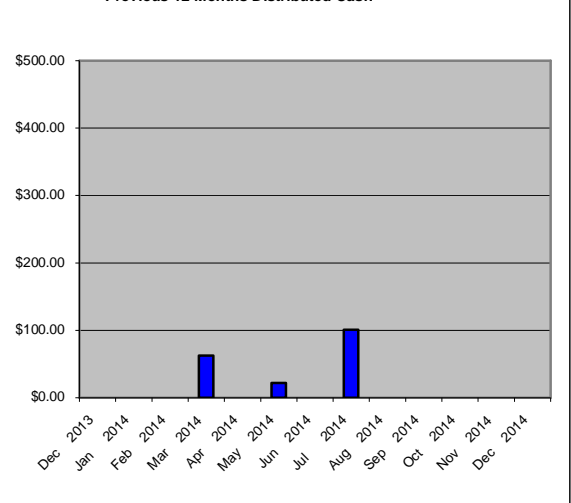
#### PROGRAM RESULTS TO DATE FOR \$50,000 INVESTMENT

Program Start Date	Current Net Production Revenue	Current Subordination Contribution	Total Current Disbursement	Total Current Disbursement as % of Investment	Inception to Date Revenue Distributed	Inception to Date Distributed Revenue as % of Investment	2. Total Estimated Tax Savings	2. Total Distributions and Estimated Tax Savings	2. Total Cash & Estimated Tax Savings as % of Investment
Oct-05	\$0.00	\$0.00	\$0.00	0.0000%	\$14,107.57	28.2151%	\$19,294.02	\$33,401.60	66.8032%

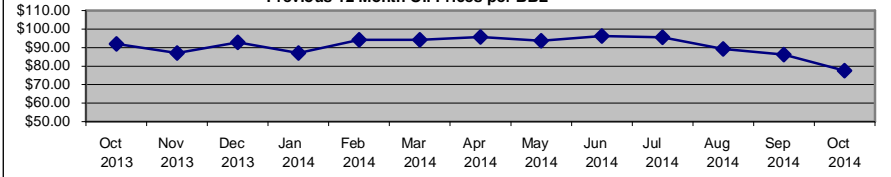
#### 4. PROGRAM WELL STATUS

Program Drilling Budget	Drilling Funds Fully Deployed	Remaining Drilling Budget	Number of Wells Drilled	Number of Wells Producing	Average Working Interest
\$12,502,309	\$12,502,309	\$0.00	43	30	23.3355%

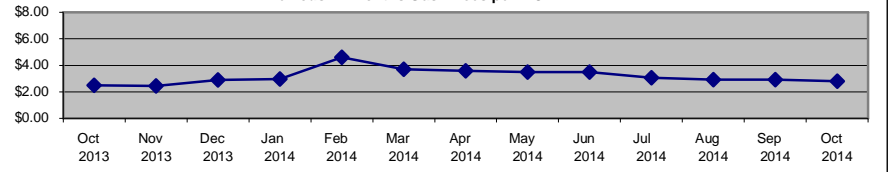
Previous 12 Months Distributed Cash



Previous 12 Month Oil Prices per BBL



Previous 12 months Gas Prices per MCF



- Cash distributed is based on the cash the partnership received net of expenses from the various refineries, operators and/or utilities purchasing the oil and gas our wells produced during the month in addition to any administrative expenses incurred by the partnership.
- Tax savings is estimated based on a 40% combined federal and state tax bracket. Your actual tax savings may vary.
- Oil and gas prices are net of transportation expenses. Proceeds received are net of taxes and royalties. The price graphs illustrate in the distribution month the price that was received during the two month prior production month.
- Well status data reflects status of program wells during production month being reported. Drilling Budget and Drilling Funds Deployed refers to deployment by the driller-operator of the Intangible Drilling Costs that were pre-paid by the partnership at closing.

