

**SAN JUAN BASIN ROYALTY TRUST**  
**EIN: 75-6279898**  
**SCHEDULE B-1 FORM 1041, GRANTOR TRUST**  
**January 2004**

**PART I**  
**ROYALTY INFORMATION PER UNIT**

<u>Source</u>	( a )	( b )	( c )	( d )	( e )
	Gross Income	Severance Tax	Net Royalty Payment	Cost Depletion Factor *	Production
<b>San Juan Basin Properties</b>					
<b>New Mexico</b>					
1. Oil	\$ .000817	\$ .000076	\$ .000741	-	.000031 BBLs
2. Gas	<u>.129135</u>	<u>.012645</u>	<u>.116490</u>	-	.034848 MCF
3. Total Oil and Gas for Month	<u>\$ .129952</u>	<u>\$ .012721</u>	<u>\$ .117231 A</u>	.006898	

\* Percentage Depletion Per Unit of \$0.019493 may be claimed for Units purchased after October 11, 1990, if Percentage Depletion amount is greater than Cost Depletion amount.

**PART II**  
**OTHER INCOME AND EXPENSE PER UNIT**

<u>Item</u>	<u>Total</u>
1. Interest Income	.000076 <b>B</b>
2. Administrative Expense	.002120 <b>C</b>

**PART III**  
**RECONCILIATION OF TAXABLE INCOME  
AND CASH DISTRIBUTION PER UNIT**

<u>Item</u>	<u>Total</u>
1. Taxable Income Per Unit, Excluding Depletion (A+B-C)	\$ .115187
2. Reconciling Items	<u>.000000</u>
3. Cash Distribution Per Unit	<u>\$ .115187</u>

**SAN JUAN BASIN ROYALTY TRUST**  
**EIN: 75-6279898**  
**SCHEDULE B-2 FORM 1041, GRANTOR TRUST**  
**February 2004**

**PART I**  
**ROYALTY INFORMATION PER UNIT**

	( a )	( b )	( c )	( d )	( e )
Source	Gross Income	Severance Tax	Net Royalty Payment	Cost Depletion Factor *	Production
<b>San Juan Basin Properties</b>					
<b>New Mexico</b>					
1. Oil	\$ .002251	\$ .000251	\$ .002000	-	.000081 BBLs
2. Gas	.147445	.013457	.133988	-	.037290 MCF
3. Total Oil and Gas for Month	\$ .149696	\$ .013708	\$ .135988 A	.007381	

\* Percentage Depletion Per Unit of \$0.022454 may be claimed for Units purchased after October 11, 1990, if Percentage Depletion amount is greater than Cost Depletion amount.

**PART II**  
**OTHER INCOME AND EXPENSE PER UNIT**

	Total
1. Interest Income	.000054 B
2. Administrative Expense	.003473 C

**PART III**  
**RECONCILIATION OF TAXABLE INCOME  
AND CASH DISTRIBUTION PER UNIT**

	Total
1. Taxable Income Per Unit, Excluding Depletion (A+B-C)	\$ .132569
2. Reconciling Items	-.000001
3. Cash Distribution Per Unit	\$ .132568

**SAN JUAN BASIN ROYALTY TRUST**  
**EIN: 75-6279898**  
**SCHEDULE B-3 FORM 1041, GRANTOR TRUST**  
**March 2004**

**PART I**  
**ROYALTY INFORMATION PER UNIT**

<u>Source</u>	( a )	( b )	( c )	( d )	( e )
	Gross Income	Severance Tax	Net Royalty Payment	Cost Depletion Factor *	Production
<b>San Juan Basin Properties</b>					
<b>New Mexico</b>					
1. Oil	\$ .001362	\$ .000144	\$ .001218	-	.000046 BBLs
2. Gas	<u>.224059</u>	<u>.023724</u>	<u>.200335</u>	-	.045988 MCF
3. Total Oil and Gas for Month	<u>\$ .225421</u>	<u>\$ .023868</u>	<u>\$ .201553 A</u>	.009103	

\* Percentage Depletion Per Unit of \$0.033813 may be claimed for Units purchased after October 11, 1990, if Percentage Depletion amount is greater than Cost Depletion amount.

**PART II**  
**OTHER INCOME AND EXPENSE PER UNIT**

<u>Item</u>	<u>Total</u>
1. Interest Income	.000057 B
2. Administrative Expense	.005417 C

**PART III**  
**RECONCILIATION OF TAXABLE INCOME**  
**AND CASH DISTRIBUTION PER UNIT**

<u>Item</u>	<u>Total</u>
1. Taxable Income Per Unit, Excluding Depletion (A+B-C)	\$ .196193
2. Reconciling Items	<u>.000000</u>
3. Cash Distribution Per Unit	<u>\$ .196193</u>

**SAN JUAN BASIN ROYALTY TRUST**  
**EIN: 75-6279898**  
**SCHEDULE B-4 FORM 1041, GRANTOR TRUST**  
**April 2004**

**PART I**  
**ROYALTY INFORMATION PER UNIT**

<u>Source</u>	( a )	( b )	( c )	( d )	( e )
<u>Source</u>	<u>Gross Income</u>	<u>Severance Tax</u>	<u>Net Royalty Payment</u>	<u>Cost Depletion Factor *</u>	<u>Production</u>
<b>San Juan Basin Properties</b>					
<b>New Mexico</b>					
1. Oil	\$ .002531	\$ .000264	\$ .002267	-	.000083 BBLs
2. Gas	.185032	.018605	.166427	-	.039138 MCF
3. Total Oil and Gas for Month	\$ .187563	\$ .018869	\$ .168694 A	.007581	

\* Percentage Depletion Per Unit of \$0.028134 may be claimed for Units purchased after October 11, 1990, if Percentage Depletion amount is greater than Cost Depletion amount.

**PART II**  
**OTHER INCOME AND EXPENSE PER UNIT**

<u>Item</u>	<u>Total</u>
1. Interest Income	.000086 B
2. Administrative Expense	.003805 C

**PART III**  
**RECONCILIATION OF TAXABLE INCOME  
AND CASH DISTRIBUTION PER UNIT**

<u>Item</u>	<u>Total</u>
1. Taxable Income Per Unit, Excluding Depletion (A+B-C)	\$ .164975
2. Reconciling Items	-.000001
3. Cash Distribution Per Unit	\$ .164974

**SAN JUAN BASIN ROYALTY TRUST**  
**EIN: 75-6279898**  
**SCHEDULE B-5 FORM 1041, GRANTOR TRUST**  
**May 2004**

**PART I**  
**ROYALTY INFORMATION PER UNIT**

<u>Source</u>	( a )	( b )	( c )	( d )	( e )
	Gross Income	Severance Tax	Net Royalty Payment	Cost Depletion Factor *	Production
<b>San Juan Basin Properties</b>					
<b>New Mexico</b>					
1. Oil	\$ .004130	\$ .000408	\$ .003722	-	.000128 BBLs
2. Gas	<u>.200090</u>	<u>.019516</u>	<u>.180574</u>	-	.048502 MCF
3. Total Oil and Gas for Month	<u>\$ .204220</u>	<u>\$ .019924</u>	<u>\$ .184296 A</u>	.009395	

\* Percentage Depletion Per Unit of \$0.030633 may be claimed for Units purchased after October 11, 1990, if Percentage Depletion amount is greater than Cost Depletion amount.

**PART II**  
**OTHER INCOME AND EXPENSE PER UNIT**

<u>Item</u>	<u>Total</u>
1. Interest Income	.000075 B
2. Administrative Expense	.004301 C

**PART III**  
**RECONCILIATION OF TAXABLE INCOME**  
**AND CASH DISTRIBUTION PER UNIT**

<u>Item</u>	<u>Total</u>
1. Taxable Income Per Unit, Excluding Depletion (A+B-C)	\$ .180070
2. Reconciling Items	<u>.000001</u>
3. Cash Distribution Per Unit	<u>\$ .180071</u>

**SAN JUAN BASIN ROYALTY TRUST**  
**EIN: 75-6279898**  
**SCHEDULE B-6 FORM 1041, GRANTOR TRUST**  
**June 2004**

**PART I**  
**ROYALTY INFORMATION PER UNIT**

<u>Source</u>	( a )	( b )	( c )	( d )	( e )
	Gross Income	Severance Tax	Net Royalty Payment	Cost Depletion Factor *	Production
<b>San Juan Basin Properties</b>					
<b>New Mexico</b>					
1. Oil	\$ .002877	\$ .000300	\$ .002577	-	.000088 BBLs
2. Gas	<u>.213058</u>	<u>.021322</u>	<u>.191736</u>	-	.049522 MCF
3. Total Oil and Gas for Month	<u>\$ .215935</u>	<u>\$ .021622</u>	<u>\$ .194313 A</u>	.009593	

\* Percentage Depletion Per Unit of \$0.032390 may be claimed for Units purchased after October 11, 1990, if Percentage Depletion amount is greater than Cost Depletion amount.

**PART II**  
**OTHER INCOME AND EXPENSE PER UNIT**

<u>Item</u>	<u>Total</u>
1. Interest Income	.000093 B
2. Administrative Expense	.003248 C

**PART III**  
**RECONCILIATION OF TAXABLE INCOME  
AND CASH DISTRIBUTION PER UNIT**

<u>Item</u>	<u>Total</u>
1. Taxable Income Per Unit, Excluding Depletion (A+B-C)	\$ .191158
2. Reconciling Items	<u>.000001</u>
3. Cash Distribution Per Unit	<u>\$ .191159</u>

**SAN JUAN BASIN ROYALTY TRUST**  
**EIN: 75-6279898**  
**SCHEDULE B-7 FORM 1041, GRANTOR TRUST**  
**July 2004**

**PART I**  
**ROYALTY INFORMATION PER UNIT**

<u>Source</u>	( a )	( b )	( c )	( d )	( e )
	Gross Income	Severance Tax	Net Royalty Payment	Cost Depletion Factor *	Production
<b>San Juan Basin Properties</b>					
<b>New Mexico</b>					
1. Oil	\$ .003367	\$ .000334	\$ .003033	-	.000095 BBLs
2. Gas	<u>.302754</u>	<u>.031556</u>	<u>.271198</u>	-	.052568 MCF
3. Total Oil and Gas for Month	<u>\$ .306121</u>	<u>\$ .031890</u>	<u>\$ .274231 A</u>	.010183	

\* Percentage Depletion Per Unit of \$0.045918 may be claimed for Units purchased after October 11, 1990, if Percentage Depletion amount is greater than Cost Depletion amount.

**PART II**  
**OTHER INCOME AND EXPENSE PER UNIT**

<u>Item</u>	<u>Total</u>
1. Interest Income	.000113 B
2. Administrative Expense	.001917 C

**PART III**  
**RECONCILIATION OF TAXABLE INCOME**  
**AND CASH DISTRIBUTION PER UNIT**

<u>Item</u>	<u>Total</u>
1. Taxable Income Per Unit, Excluding Depletion (A+B-C)	\$ .272427
2. Reconciling Items	<u>.000000</u>
3. Cash Distribution Per Unit	<u>\$ .272427</u>

**SAN JUAN BASIN ROYALTY TRUST**  
**EIN: 75-6279898**  
**SCHEDULE B-8 FORM 1041, GRANTOR TRUST**  
**August 2004**

**PART I**  
**ROYALTY INFORMATION PER UNIT**

<u>Source</u>	( a )	( b )	( c )	( d )	( e )
	Gross Income	Severance Tax	Net Royalty Payment	Cost Depletion Factor *	Production
<b>San Juan Basin Properties</b>					
<b>New Mexico</b>					
1. Oil	\$ .003552	\$ .000367	\$ .003185	-	.000103 BBLs
2. Gas	<u>.262758</u>	<u>.025398</u>	<u>.237360</u>	-	.047486 MCF
3. Total Oil and Gas for Month	<u>\$ .266310</u>	<u>\$ .025765</u>	<u>\$ .240545 A</u>	.009199	

\* Percentage Depletion Per Unit of \$0.039947 may be claimed for Units purchased after October 11, 1990, if Percentage Depletion amount is greater than Cost Depletion amount.

**PART II**  
**OTHER INCOME AND EXPENSE PER UNIT**

<u>Item</u>	<u>Total</u>
1. Interest Income	.000142 B
2. Administrative Expense	.001949 C

**PART III**  
**RECONCILIATION OF TAXABLE INCOME  
AND CASH DISTRIBUTION PER UNIT**

<u>Item</u>	<u>Total</u>
1. Taxable Income Per Unit, Excluding Depletion (A+B-C)	\$ .238738
2. Reconciling Items	<u>.000000</u>
3. Cash Distribution Per Unit	<u>\$ .238738</u>



**SAN JUAN BASIN ROYALTY TRUST**  
**EIN: 75-6279898**  
**SCHEDULE B-9 FORM 1041, GRANTOR TRUST**  
**September 2004**

**PART I**  
**ROYALTY INFORMATION PER UNIT**

<u>Source</u>	( a )	( b )	( c )	( d )	( e )
	Gross Income	Severance Tax	Net Royalty Payment	Cost Depletion Factor *	Production
<b>San Juan Basin Properties</b>					
<b>New Mexico</b>					
1. Oil	\$ .003214	\$ .000320	\$ .002894	-	.000088 BBLs
2. Gas	<u>.249444</u>	<u>.023180</u>	<u>.226264</u>	-	.047118 MCF
3. Total Oil and Gas for Month	<u>\$ .252658</u>	<u>\$ .023500</u>	<u>\$ .229158 A</u>	.009127	

\* Percentage Depletion Per Unit of \$0.037899 may be claimed for Units purchased after October 11, 1990, if Percentage Depletion amount is greater than Cost Depletion amount.

**PART II**  
**OTHER INCOME AND EXPENSE PER UNIT**

<u>Item</u>	<u>Total</u>
1. Interest Income	.000141 B
2. Administrative Expense	.002371 C

**PART III**  
**RECONCILIATION OF TAXABLE INCOME  
AND CASH DISTRIBUTION PER UNIT**

<u>Item</u>	<u>Total</u>
1. Taxable Income Per Unit, Excluding Depletion (A+B-C)	\$ .226928
2. Reconciling Items	<u>.000000</u>
3. Cash Distribution Per Unit	<u>\$ .226928</u>

**SAN JUAN BASIN ROYALTY TRUST**  
**EIN: 75-6279898**  
**SCHEDULE B-10 FORM 1041, GRANTOR TRUST**  
**October 2004**

**PART I**  
**ROYALTY INFORMATION PER UNIT**

	( a )	( b )	( c )	( d )	( e )
Source	Gross Income	Severance Tax	Net Royalty Payment	Cost Depletion Factor *	Production
<b>San Juan Basin Properties</b>					
<b>New Mexico</b>					
1. Oil	\$ .003288	\$ .000330	\$ .002958	-	.000085 BBLs
2. Gas	.235849	.022018	.213831	-	.045056 MCF
3. Total Oil and Gas for Month	\$ .239137	\$ .022348	\$ .216789 A	.008728	

\* Percentage Depletion Per Unit of \$0.035871 may be claimed for Units purchased after October 11, 1990, if Percentage Depletion amount is greater than Cost Depletion amount.

**PART II**  
**OTHER INCOME AND EXPENSE PER UNIT**

	Total
1. Interest Income	.000135 B
2. Administrative Expense	.002801 C

**PART III**  
**RECONCILIATION OF TAXABLE INCOME**  
**AND CASH DISTRIBUTION PER UNIT**

	Total
1. Taxable Income Per Unit, Excluding Depletion (A+B-C)	\$ .214123
2. Reconciling Items	.000000
3. Cash Distribution Per Unit	\$ .214123

**SAN JUAN BASIN ROYALTY TRUST**  
**EIN: 75-6279898**  
**SCHEDULE B-11 FORM 1041, GRANTOR TRUST**  
**November 2004**

**PART I**  
**ROYALTY INFORMATION PER UNIT**

	( a )	( b )	( c )	( d )	( e )
Source	Gross Income	Severance Tax	Net Royalty Payment	Cost Depletion Factor *	Production
<b>San Juan Basin Properties</b>					
<b>New Mexico</b>					
1. Oil	\$ .002932	\$ .000245	\$ .002687	-	.000070 BBLs
2. Gas	.218649	.019969	.198680	-	.046873 MCF
3. Total Oil and Gas for Month	\$ .221581	\$ .020214	\$ .201367 A	.009080	

\* Percentage Depletion Per Unit of \$0.033237 may be claimed for Units purchased after October 11, 1990, if Percentage Depletion amount is greater than Cost Depletion amount.

**PART II**  
**OTHER INCOME AND EXPENSE PER UNIT**

	Total
1. Interest Income	.000158 B
2. Administrative Expense	.001986 C

**PART III**  
**RECONCILIATION OF TAXABLE INCOME  
AND CASH DISTRIBUTION PER UNIT**

	Total
1. Taxable Income Per Unit, Excluding Depletion (A+B-C)	\$ .199539
2. Reconciling Items	-.000001
3. Cash Distribution Per Unit	\$ .199538

**SAN JUAN BASIN ROYALTY TRUST**  
**EIN: 75-6279898**  
**SCHEDULE B-12 FORM 1041, GRANTOR TRUST**  
**December 2004**

**PART I**  
**ROYALTY INFORMATION PER UNIT**

<u>Source</u>	( a )	( b )	( c )	( d )	( e )
	Gross Income	Severance Tax	Net Royalty Payment	Cost Depletion Factor *	Production
<b>San Juan Basin Properties</b>					
<b>New Mexico</b>					
1. Oil	\$ .003167	\$ .000116	\$ .003051	-	.000064 BBLs
2. Gas	<u>.235809</u>	<u>.020582</u>	<u>.215227</u>	-	.048950 MCF
3. Total Oil and Gas for Month	<u>\$ .238976</u>	<u>\$ .020698</u>	<u>\$ .218278 A</u>	.009482	

\* Percentage Depletion Per Unit of \$0.035846 may be claimed for Units purchased after October 11, 1990, if Percentage Depletion amount is greater than Cost Depletion amount.

**PART II**  
**OTHER INCOME AND EXPENSE PER UNIT**

<u>Item</u>	<u>Total</u>
1. Interest Income	.000134 B
2. Administrative Expense	.003320 C

**PART III**  
**RECONCILIATION OF TAXABLE INCOME  
AND CASH DISTRIBUTION PER UNIT**

<u>Item</u>	<u>Total</u>
1. Taxable Income Per Unit, Excluding Depletion (A+B-C)	\$ .215092
2. Reconciling Items	<u>.000000</u>
3. Cash Distribution Per Unit	<u>\$ .215092</u>