

# TAX INFORMATION PER UNIT

# Third Quarter Report 2024

### MONTHLY DISTRIBUTIONS PAID ON: (\$/UNIT EXCEPT COST DEPLETION FACTORS)

	August 14, 2024	September 16, 2024	October 15, 2024	Total
Gross Income.....	\$ 0.130597	\$ 0.080848	\$ 0.123992	\$ 0.335437
Less Severance Taxes.....	(0.024777)	(0.009906)	(0.017800)	(0.052483)
Interest Income.....	0.000794	0.000757	0.000859	0.002410
Less Administration Expenses.....	(0.010477)	(0.016524)	(0.004821)	(0.031822)
Reconciling Items.....	0.000000	0.000000	0.000000	(0.000000)
Net Cash Distribution.....	\$ 0.096137	\$ 0.055175	\$ 0.102230	\$ 0.253542
Cost Depletion Factors:				
Texas - 90%.....	0.006149	0.006823	0.019396	0.032368
Oklahoma - 90%.....	0.007216	0.018386	0.008799	0.034401
New Mexico - 90%.....	0.014513	0.003069	0.007253	0.024835
Texas - 75%.....	0.000000	0.000000	0.000000	0.000000
Oklahoma - 75%.....	0.001675	0.005539	0.004669	0.011883

Unitholders owning units in nominee name may obtain monthly tax information from the Trustee upon request or from the Trust's web site at [www.crt-crossstimbers.com](http://www.crt-crossstimbers.com).

Cross Timbers Royalty Trust 3838 Oak Lawn Ave, Suite 1720, Dallas, TX 75219  
855.588.7839 ■ Agent Trust Company, Trustee ■ [www.crt-crossstimbers.com](http://www.crt-crossstimbers.com)



**3<sup>rd</sup>**  
Quarter Report  
**2024**

# Cross Timbers Royalty Trust

## TO UNITHOLDERS:



For the quarter ended September 30, 2024, net profits income was \$1,697,724 compared to \$2,676,180 for third quarter 2023. This 37 percent decrease in net profits income is primarily the result of decreased oil production (\$0.7 million), increased production expenses (\$0.4 million), lower gas prices (\$0.2 million), partially offset by increased gas production (\$0.2 million), and higher oil prices (\$0.1 million).

After considering interest income of \$14,464 and administration expense of \$190,936, distributable income for the quarter ended September 30, 2024, was \$1,521,252, or \$0.253542 per unit of beneficial interest. Administration expense for the quarter decreased \$50,648 from the prior year quarter, primarily related to the timing of receipt and payment of Trust expenses and terms of professional services. Changes in interest income are attributable to fluctuations in net profits income, expense reserve, and interest rates. For third quarter 2023, distributable income was \$2,451,192, or \$0.408532 per unit.

Distributions to unitholders for the quarter ended September 30, 2024, were:

Record Date	Payment Date	Distribution Per Unit
July 31, 2024	August 14, 2024	\$ 0.096137
August 30, 2024	September 16, 2024	0.055175
September 30, 2024	October 15, 2024	0.102230
		<u>\$ 0.253542</u>

This letter, and all communications to unitholders, includes information provided to the Trustee by XTO Energy Inc.

**Cross Timbers Royalty Trust**

**By: Argent Trust Company, Trustee**

**By: Nancy Willis**

**Director of Royalty Trust Services**

## CROSS TIMBERS ROYALTY TRUST FINANCIAL STATEMENTS

### CONDENSED STATEMENTS OF ASSETS, LIABILITIES AND TRUST CORPUS (UNAUDITED)

	September 30, 2024	December 31, 2023
<b>ASSETS</b>		
Cash and short-term investments .....	\$ 1,608,226	\$ 1,852,320
Interest to be received.....	5,154	5,062
Net profits interests in oil and gas properties – net.....	2,477,975	2,671,583
	<u>\$ 4,091,355</u>	<u>\$ 4,528,965</u>
<b>LIABILITIES AND TRUST CORPUS</b>		
Distribution payable to unitholders .....	\$ 613,380	\$ 857,382
Expense reserve <sup>(a)</sup> .....	1,000,000	1,000,000
Trust corpus (6,000,000 units of beneficial interest authorized and outstanding) .....	2,477,975	2,671,583
	<u>\$ 4,091,355</u>	<u>\$ 4,528,965</u>

<sup>(a)</sup> Expense reserve allows the Trustee to pay its obligations should it be unable to pay them out of the net profits income. The reserve is currently funded at \$1,000,000.

### CONDENSED STATEMENTS OF DISTRIBUTABLE INCOME (UNAUDITED)

	Three Months Ended September 30		Nine Months Ended September 30	
	2024	2023	2024	2023
Net profits income .....	\$1,697,724	\$ 2,676,180	\$ 5,100,336	\$ 9,751,943
Interest income.....	14,464	16,596	46,610	47,943
Total income.....	1,712,188	2,692,776	5,146,946	9,799,886
Administration expense.....	190,936	241,584	786,722	668,882
Distributable income.....	<u>\$1,521,252</u>	<u>\$ 2,451,192</u>	<u>\$ 4,360,224</u>	<u>\$ 9,131,004</u>
Distributable income per unit (6,000,000 units).....	<u>\$ 0.253542</u>	<u>\$ 0.408532</u>	<u>\$ 0.726704</u>	<u>\$ 1.521834</u>

### CONDENSED STATEMENTS OF CHANGES IN TRUST CORPUS (UNAUDITED)

	Three Months Ended September 30		Nine Months Ended September 30	
	2024	2023	2024	2023
Trust corpus, beginning of period .....	\$2,550,725	\$ 2,787,638	\$ 2,671,583	\$ 2,961,955
Amortization of net profits interests .....	(72,750)	(55,015)	(193,608)	(229,332)
Distributable income.....	1,521,252	2,451,192	4,360,224	9,131,004
Distributions declared.....	(1,521,252)	(2,451,192)	(4,360,224)	(9,131,004)
Trust corpus, end of period .....	<u>\$2,477,975</u>	<u>\$ 2,732,623</u>	<u>\$ 2,477,975</u>	<u>\$ 2,732,623</u>

These Condensed Financial Statements should be read in conjunction with the Condensed Financial Statements and notes thereto included in the Trust's quarterly report on Form 10-Q for the quarter ended September 30, 2024.