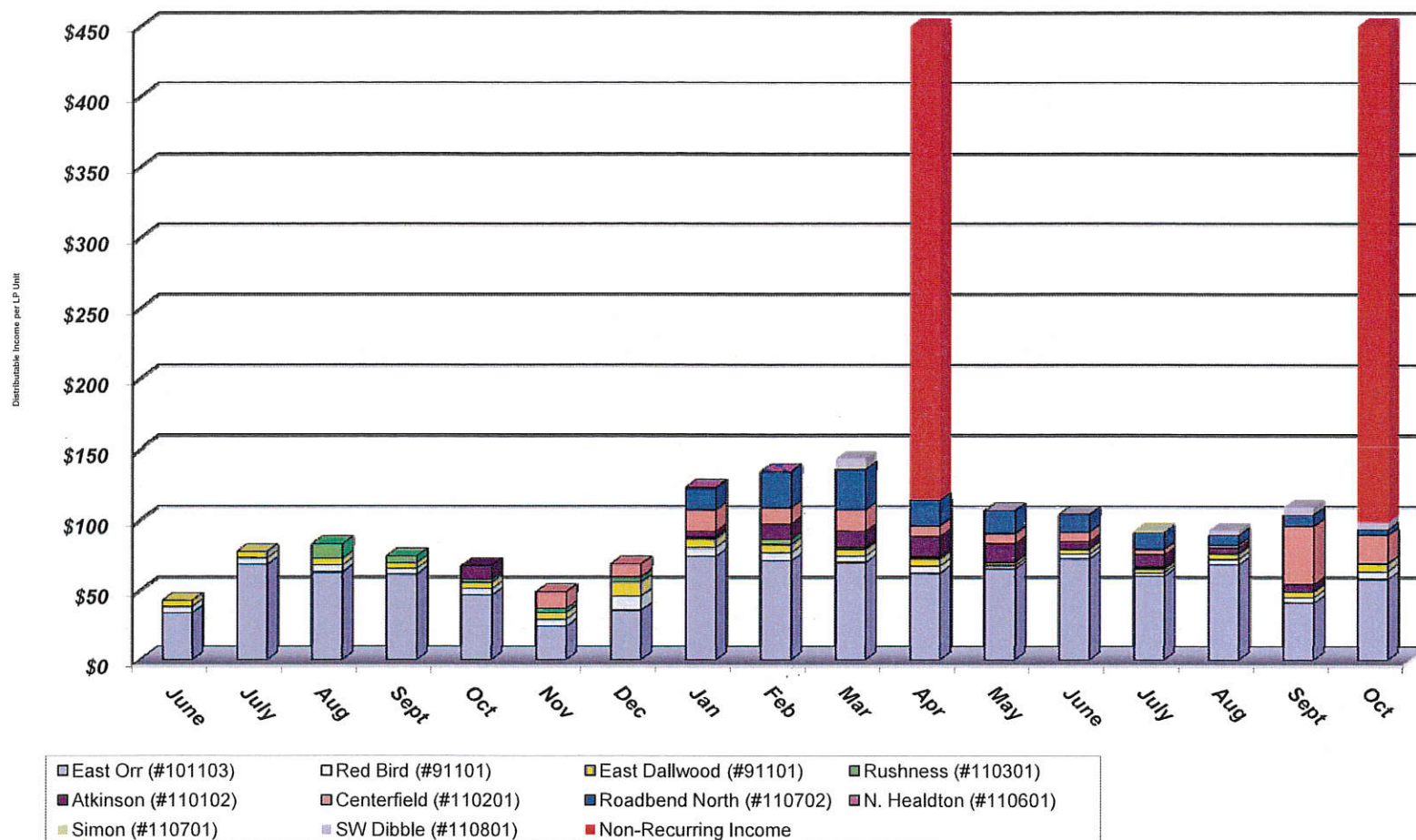


10/31/2012

	East Dallwood (#01101)	Red Bird (#101001)	Fermer Ranch (#101102)	East Orr (#101103)	Alkinson (#110102)	Centerfield (#110201)	Rushness (#110301)	SE Jefferson (#110504)	N. Healdson (#110601)	Hutchins North (#110702)	Simon SW Dibble (#110803)	Maverick (#110903)	Total
Current Month													
Gross Revenue													
Oil Revenue	\$3,950	\$1,100	\$0	\$35,941	\$13,846	\$12,295	\$0		\$3,105	\$1,274	\$2,992	\$3,568	\$77,999
Gas	\$0	\$0		\$0	\$0	\$762	\$0		\$1,335				\$2,097
Gain on Sale of Leasehold Assets													\$0
Total Gross Revenue	\$3,950	\$1,100	\$0	\$35,941	\$13,846	\$13,057	\$0	\$0	\$4,440	\$1,274	\$2,992	\$3,568	\$80,088
Production Taxes													
Marketing Expenses	\$178	\$83	\$0	\$2,601	\$82	\$939	\$0		\$319	\$50	\$215	\$257	\$4,822
Total Production Taxes	\$178	\$83	\$0	\$2,601	\$82	\$939	\$0	\$0	\$319	\$50	\$215	\$257	\$4,822
Total Operating Expenses	\$704	\$35	\$1,577	\$2,206	\$909	\$1,193	\$0	\$0	\$118	\$186	\$2,015	\$308	\$0,490
Net Revenue	\$2,878	\$1,042	(\$1,577)	\$30,984	\$12,855	\$10,900	\$0	\$0	\$4,003	\$1,022	\$762	\$2,923	\$65,795
Less: Administrative Expenses													\$31,013
Less: Debt Service													\$13,003
Less: DSCR Adjustment													\$0
Plus: Interest on Chisholm Trail													\$0
Plus: Proceeds from Non-Recurring													\$340,402
Net Distributable Income	\$2,878	\$1,042	(\$1,577)	\$30,984	\$12,855	\$10,900	\$0	\$0	\$4,003	\$1,022	\$762	\$2,923	\$302,181
Income per L.P. Unit													\$677
% Return on Contributed Capital - Annualized													112.1%
Year to Date													
Gross Revenue													
Oil Revenue	\$30,835	\$9,648	\$19,423	\$388,021	\$69,601	\$68,289	\$6,577		\$63,487	\$21,356	\$9,478	\$14,587	\$701,893
Gas	\$0	\$0		\$0	\$3,138	\$16,826	\$0		\$18,087				\$38,831
Total Gross Revenue	\$30,835	\$9,648	\$19,423	\$388,021	\$72,739	\$85,115	\$6,577	\$0	\$81,574	\$21,356	\$9,478	\$14,587	\$738,514
Production Taxes	\$1,423	\$904	\$890	\$28,680	\$3,992	\$6,022	\$311		\$5,871	\$988	\$728	\$1,003	\$50,808
Marketing Expenses													\$0
Total Production Taxes	\$1,423	\$904	\$890	\$28,680	\$3,992	\$6,022	\$311	\$0	\$5,871	\$988	\$728	\$1,003	\$50,808
Total Operating Expenses	\$6,548	\$3,041	\$6,309	\$18,674	\$12,875	\$7,330	\$2,028	\$3,091	\$3,893	\$6,942	\$10,778	\$1,584	\$85,700
Net Revenue	\$22,884	\$5,812	\$9,218	\$342,487	\$55,872	\$70,563	\$4,838	(\$3,091)	\$71,770	\$13,428	(\$2,027)	\$12,000	(\$1,703)
Less: Administrative Expenses													\$155,089
Less: Debt Service													\$13,003
Less: DSCR Adjustment													\$0
Plus: Interest on Chisholm Trail													\$13,047
Plus: Proceeds from Non-Recurring													\$340,402
Net Distributable Income	\$22,884	\$5,812	\$9,218	\$342,487	\$55,872	\$70,563	\$4,838	(\$3,091)	\$71,770	\$13,428	(\$2,027)	\$12,000	(\$1,703)
Income per L.P. Unit													\$1,472
Contributed Capital													
% Return on Contributed Capital - Annualized													22.8%
Cumulative													
Gross Revenue													
Oil Revenue	\$58,188	\$17,780	\$19,423	\$588,976	\$77,372	\$81,017	\$21,179	\$0	\$83,487	\$21,356	\$9,478	\$14,587	\$972,603
Gas	\$0	\$0	\$0	\$0	\$3,138	\$18,870	\$0	\$0	\$18,087	\$0	\$0	\$0	\$39,875
Total Gross Revenue	\$58,188	\$17,780	\$19,423	\$588,976	\$80,510	\$99,887	\$21,179	\$0	\$101,574	\$21,356	\$9,478	\$14,587	\$1,012,678
Production Taxes	\$1,446	\$972	\$897	\$17,633	\$628	\$1,824	\$872	\$0	\$49	\$406	\$0	\$0	\$23,705
Marketing Expenses	\$1,238	\$607	\$627	\$26,713	\$3,724	\$5,333	\$274	\$0	\$5,825	\$980	\$728	\$1,003	\$45,952
Total Production Taxes	\$2,683	\$1,579	\$1,524	\$43,346	\$4,552	\$7,157	\$1,146	\$0	\$5,871	\$988	\$728	\$1,003	\$69,447
Total Operating Expenses	\$10,382	\$6,265	\$7,122	\$22,488	\$12,647	\$8,478	\$3,201	\$2,744	\$3,691	\$6,535	\$8,317	\$1,015	\$1,647
Net Revenue	\$45,103	\$10,236	\$11,405	\$523,161	\$63,411	\$84,052	\$17,032	(\$2,744)	\$72,072	\$13,835	\$434	\$12,569	(\$1,847)
Less: Administrative Expenses													\$233,490
Less: Debt Service													\$38,003
Less: DSCR Adjustment													\$14,811
Plus: Interest on Chisholm Trail													\$11,990
Plus: Proceeds from Non-Recurring													\$531,261
Net Distributable Income	\$45,103	\$10,236	\$11,405	\$523,161	\$63,411	\$84,052	\$17,032	(\$2,744)	\$72,072	\$13,835	\$434	\$12,569	(\$1,847)
Income per L.P. Unit													\$2,067
Contributed Capital													\$7,750
% Return on Contributed Capital - Annualized													28.8%

First Keystone Energy Fund - IV, L.P.
Sources of Distributable Cash Flow (I.4)
(Income Tax Basis)
Months Through 10/31/12



Note:

1. The distributable cash for the month of April included \$357 per Unit from the sale of the working interest in the Rushness Prospect. This represents 50% of the gross proceeds received from this sale. The remaining proceeds will be distributed in late October
2. The distributable cash for the month of October included \$636 per Unit from the remaining proceeds from sale of the Rushness Prospect (\$375/Unit) sale of the Woodford Shale (\$252/Unit) and the sale of the Denton AMI (\$9/Unit)

First Keystone Energy Fund - IV, L.P.
Sources of Distributable Cash Flow (I.4)
(Income Tax Basis)
Cumulative Through October 2012

