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**DOMINION RESOURCES BLACK WARRIOR TRUST**

**2005  
TAX INFORMATION**

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# Dominion Resources Black Warrior Trust

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**Dominion Resources Black Warrior Trust**

Bank of America, N.A., Trustee  
Bank of America Plaza  
901 Main Street, Suite 1700  
Dallas, Texas 75202  
Telephone (800) 365-6548

February 24, 2006

**IMPORTANT 2005 TAX INFORMATION**

To Unitholders:

This tax booklet contains the information needed by Unitholders of Dominion Resources Black Warrior Trust (the “Trust”) to compute the 2005 Federal and state taxable income and deductions attributable to their Units. The information in this tax booklet consists of the following:

- (a) Federal Income Tax Information and Instructions for Schedules A and B.
- (b) Grantor Trust — Schedules A and B (Part I).
- (c) Supplemental Tax Tables (Schedule B — Part II) and Worksheet.

In an attempt to simplify the use of the information herein for Unitholders, we have created specific schedules for two categories of Unitholders: (1) those who owned the same Units of record on all four quarterly record dates during 2005 (March 1, May 31, August 29, and November 29), and (2) those who either acquired, sold or exchanged Units under circumstances such that they were not the holder of record of the same Units on all four quarterly record dates in 2005. For those Unitholders in category (1), Schedule A, page 14, provides information for Federal income tax purposes on a calendar year basis per Unit for 2005. For those Unitholders in category (2), Part I of Schedule B, page 15, provides information for Federal income tax purposes on a quarterly basis per Unit for 2005.

Individual taxpayers who hold Units as an investment and who file Form 1040 for 2005 on a calendar year basis will find specific reference to the applicable lines of Form 1040 on page 3 of this tax booklet under the caption “*Individual Taxpayers.*”

The Trustee has included with this tax booklet, if the requisite information was available to the Trustee, individualized tax information for the Unitholder. The requisite information was available to the Trustee only if (i) you hold your Units of record in your own name or (ii) you hold your Units in “street name” or through some other nominee and your brokerage firm or the other record holder has made your name and address available to the Trustee as the beneficial owner of the Units.

The Trust does not file nor does it furnish a Form 1099 to Unitholders. Unitholders are encouraged to read all of the enclosed material very carefully and to retain it as part of their tax records. The information and instructions contained herein are designed to assist Unitholders who are U.S. citizens in complying with their Federal and state income tax reporting requirements and should not be construed as advice to any specific Unitholder. Each Unitholder should consult the Unitholder’s own tax adviser regarding all tax compliance matters relating to his Units.

Very truly yours,

BANK OF AMERICA, N.A., TRUSTEE

# Dominion Resources Black Warrior Trust

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## FEDERAL INCOME TAX INFORMATION AND INSTRUCTIONS FOR SCHEDULES A AND B

### Reporting of Income and Deductions

*Direct Ownership Reporting.* The Trust<sup>1</sup> is treated as a grantor trust for Federal income tax purposes. As a result, each Unitholder is treated as owning directly an interest in the Royalty Interests, and each Unitholder will be taxed directly on his pro rata share of income and deductions attributable to the Royalty Interests consistent with the Unitholder's method of accounting and without regard to the taxable year or accounting method employed by the Trust. Therefore, a cash-basis Unitholder would report his pro rata share of income or deductions of the Trust received or paid by the Trust during his tax year. An accrual-basis Unitholder would report his pro rata share of income or deductions of the Trust accrued by the Trust during his tax year.

For purposes of reporting income and deductions from the Trust, both cash and accrual-basis Unitholders should be treated as realizing income and incurring deductions only on quarterly record dates. Therefore, if you were the Unitholder of record on one or more of the four quarterly record dates in 2005, you should use the tax information provided herein for such record date(s) in determining the proper amount of income and deduction for 2005.

*Taxable Year.* The Trust distributes cash within 70 days after the end of each calendar quarter to Unitholders of record on the associated record date (*i.e.*, the 60th day following the end of each calendar quarter or if such day is not a business day, the next business day thereafter). Schedule B reflects amounts for each such quarterly record date during the 2005 calendar year. Schedule B provides Unitholders the relevant information to compute the tax consequences of owning Units on each such quarterly record date during his taxable year. For the convenience of Unitholders who report on the calendar year and who owned the same Units on all four quarterly record dates during 2005, Schedule A, which aggregates the quarterly information set forth in Parts I and II of Schedule B, is also attached.

*2005 Information Regarding Trust Income and Deductions.* The relevant tax information is reported in the included schedules as follows:

- (i) *Royalty Income.* The gross amount of royalty income received by the Trust from the Royalty Interests (on a per Unit basis) during the period covered is reported in Column (a) of Part I of Schedule A.
- (ii) *Property, Production and Related Taxes.* Property, production and related taxes allocated to the Royalty Interests (on a per Unit basis) during the period covered are reported in Column (b) of Part I of Schedule A.
- (iii) *Interest Income.* Interest income (on a per Unit basis) during the period covered is reported in Part II of Schedule A.
- (iv) *Administrative Expenses.* Administrative expenses paid (on a per Unit basis) during the period covered are reported in Part II of Schedule A.

*Unit Multiplication.* Because each schedule shows results only on a per Unit basis, it will be necessary for each Unitholder to multiply the gross royalty income and property, production and related taxes shown in Part I of either Schedule A or B and the interest income and administrative expenses shown in either Part II of Schedule A or Part I of Schedule B by the number of Units owned by such Unitholder on each quarterly record date on which he owned Units during the applicable period in order to obtain the amount to be reported on his tax return for that period. Income and

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<sup>1</sup> Capitalized terms used herein are defined in the section titled "GENERAL INFORMATION CONCERNING THE TRUST" at the end of this booklet.

## Dominion Resources Black Warrior Trust

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deductions (other than depletion) may be computed directly from the appropriate schedules. Depletion per Unit must be computed as provided below under the heading “Computation of Depletion.”

*Individual Taxpayers.* For Unitholders who hold the Units as an investment and who file Form 1040 for 2005 on a calendar year basis, it is suggested that the items of income and deduction computed from the appropriate schedules be reported in the following manner:

<u>Item</u>	<u>Form 1040</u>
Gross Royalty Income.....	Line 4, Part I, Schedule E
Property, Production and Related Taxes.....	Line 16, Part I, Schedule E
Administrative Expenses.....	Line 18, Part I, Schedule E
Depletion.....	Line 20, Part I, Schedule E
Interest Income.....	Line 1, Part I, Schedule B

*Nominee Reporting.* Any person who holds Units as nominee for another person should report the distributions from the Trust as royalty income on Form 1099—MISC. It is suggested that the net taxable income before depletion should be reported on Form 1099—MISC in accordance with the included schedules. In years where there are no reconciling items, the net taxable income before depletion will equal the cash distributions from the Trust. See “Reconciliation of Taxable Income and Cash Distributions” below.

### Computation of Depletion

Each Unitholder may determine his depletion deduction by taking into account the entire amount of his tax basis in all of his Units allowable for cost depletion purposes, using the greater of cost or percentage depletion. Since it appears that the amount of percentage depletion in 2005 would not exceed a Unitholder’s cost depletion deduction for the same period, the Trust is providing amounts for computing cost depletion rather than percentage depletion.

*Cost Depletion.* Each Unitholder is entitled to compute cost depletion with respect to his share of royalty income received by the Trust. To compute cost depletion for the period covered, each Unitholder should multiply his basis in each Royalty Interest (reduced by the prior period depletion, if any) by the factor indicated in Column (d) of Part I of Schedule A, which factor was obtained by dividing the estimated quantity of reserves at the beginning of the year into the quantity produced and sold during the period.

A 2005 Cost Depletion Worksheet is enclosed to assist Unitholders in computing their cost depletion deduction. Notes are contained in the Specific Instructions for 2005 Cost Depletion Worksheet to explain certain aspects of the depletion deduction calculation and two examples are included at the end of such worksheet to illustrate the computation of the cost depletion deduction.

### Reconciliation of Taxable Income and Cash Distributions

The difference between the per Unit taxable income for any period and the per Unit cash distributions, if any, reported for such period is attributable to (i) items that are not currently deductible, such as an increase in the cash reserve maintained by the Trust for the payment of future expenditures, and (ii) items that do not constitute taxable income, such as a decrease in the cash reserve maintained by the Trust and/or a return of capital. See “Distributions Constituting Reconciling Items” below. In 2005, the cash reserve maintained by the Trust fluctuated from quarter to quarter, resulting in minor reconciliations on some quarterly record dates, as reflected in Part I of Schedule B. The net annual decrease to the cash reserve maintained by the Trust is reflected in Part III of Schedule A.

## Dominion Resources Black Warrior Trust

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### 2005 Quarterly Record Dates, Payment Dates and Cash Distributions Per Unit

Quarterly Record Date	Payment Date	Cash Distribution Per Unit
March 1, 2005	March 11, 2005	\$0.927955
May 31, 2005	June 9, 2005	\$0.794980
August 29, 2005	September 8, 2005	\$0.851136
November 29, 2005	December 9, 2005	\$1.387016

### Distributions Constituting Reconciling Items

For calendar year 2005, there is a minor difference between the taxable income per Unit and the cash distributions per Unit, which has been itemized in Part III of Schedule A under “Reconciling Items.” Reconciling items during 2005 consisted of differences between taxable income and cash distributions arising from decreases to the cash reserve maintained by the Trust. See Part III of Schedule A; see also Part I of Schedule B for a breakdown of the annual information on a quarterly basis per Unit.

### Adjustments to Basis

Each Unitholder should reduce his tax basis (but not below zero) in the Royalty Interests (and, correspondingly, his Units) by the amount of depletion allowable with respect to the Royalty Interests and by the amount of any return of capital (including returns of capital resulting from decreases in the cash reserve maintained by the Trust). See Part III of Schedule A; see also Part I of Schedule B for a breakdown of the annual information on a quarterly basis per Unit.

### Section 29 Tax Credit

Coal seam gas produced and sold after December 31, 2002, no longer generates a Section 29 tax credit under the Internal Revenue Code (the “Code”). Therefore, Unitholders are not entitled to claim Section 29 tax credits for coal seam gas produced and sold after 2002. However, a Unitholder may benefit from unused Section 29 tax credits for alternative minimum tax purposes. Before its expiration, the Section 29 tax credit could be used only to the extent that a Unitholder’s regular tax liability exceeded the Unitholder’s tentative minimum tax liability after the regular tax liability had been reduced by the foreign tax credit and certain nonrefundable personal credits. Any part of the Section 29 tax credit not allowed for the tax year solely because of this alternative minimum tax limitation was subject to certain carryover provisions relating to the alternative minimum tax calculation. These carryover provisions continue to apply for tax years ending before 2006. Therefore, for taxpayers with tax years ending on or before December 31, 2005, the alternative minimum tax limitation is increased by the amount of Section 29 tax credits disallowed in prior years, even though the Section 29 tax credit is no longer allowed for coal seam gas produced and sold after 2002.

### Non-Passive Activity Income, Credits and Loss

The income and expenses of the Trust will not be taken into account in computing the passive activity losses and income under Section 469 of the Code for the Unitholder who acquires and holds Units as an investment and did not acquire them in the ordinary course of a trade or business.

## **Dominion Resources Black Warrior Trust**

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### **Sale of Units**

Generally, a Unitholder will realize gain or loss on the sale or exchange of his Units measured by the difference between the amount realized on the sale or exchange and his adjusted basis for such Units. Gain or loss on the sale of Units by a Unitholder who is not a dealer with respect to such Units and who has a holding period for the Units of more than one year will be treated as long-term capital gain or loss except to the extent of the depletion recapture amount as explained below. A Unitholder's basis in his Units will be equal to the amount paid for such Units. Such basis will be reduced (but not below zero) by deductions for depletion claimed by the Unitholder and by any purchase price adjustment that constitutes a return of capital.

For Federal income tax purposes, the sale of a Unit will be treated as a sale by the Unitholder of his interest in the Royalty Interests. Thus, upon the sale of the Units, a Unitholder must treat as ordinary income his depletion recapture amount, which is an amount equal to the lesser of (i) gain on such sale attributable to disposition of the Royalty Interests or (ii) the sum of the prior depletion deductions taken with respect to the Royalty Interests (but not in excess of the initial basis of such Units allocated to the Royalty Interests).

### **Tax Shelter Registration**

Because certain tax benefits are anticipated, the Trust is registered as a tax shelter with the Internal Revenue Service ("IRS"). A Unitholder who sells or otherwise transfers a Unit must furnish the tax shelter registration number to a transferee. Unitholders must also disclose the tax shelter registration number of the Trust on Form 8271 (copy and instructions included) to be attached to the Unitholder's tax return on which any deduction, loss, credit or other benefit generated by the Trust is claimed or income of the Trust is included. A Unitholder who fails to disclose the tax shelter registration number to a transferee or fails to report the number on his return may be subject to penalties.

The Trust's tax shelter registration number is 94-277000355.

**ISSUANCE OF A TAX SHELTER REGISTRATION NUMBER DOES NOT INDICATE AN INVESTMENT IN THE UNITS OR ANY CLAIMED TAX BENEFITS HAVE BEEN REVIEWED, EXAMINED OR APPROVED BY THE IRS.**

# Dominion Resources Black Warrior Trust

## Form 1040 - Back Side

Form 1040 (2005) Page **2**

<b>Tax and Credits</b>	<p>38 Amount from line 37 (adjusted gross income) <span style="float: right;">38</span></p> <p>39a Check <input type="checkbox"/> You were born before January 2, 1941. <input type="checkbox"/> Blind. Total bases checked <b>▶</b> 39a <span style="float: right;">39a</span></p> <p style="margin-left: 20px;"><input type="checkbox"/> Spouse was born before January 2, 1941. <input type="checkbox"/> Blind.</p> <p>b If your spouse itemizes on a separate return or you were a dual-status alien, see page 25 and check here <b>▶</b> 39b <span style="float: right;">39b</span></p> <p>40 Itemized deductions (from Schedule A) or your standard deduction (see left margin) <span style="float: right;">40</span></p> <p>41 Subtract line 40 from line 38 <span style="float: right;">41</span></p> <p>42 If line 38 is over \$109,475, or you provided housing to a person displaced by Hurricane Katrina, see page 37. Otherwise, multiply \$3,200 by the total number of exemptions claimed on line 6d <span style="float: right;">42</span></p> <p>43 Taxable income. Subtract line 42 from line 41. If line 42 is more than line 41, enter -0- <span style="float: right;">43</span></p> <p>44 Tax (see page 37). Check if any tax is from: a <input type="checkbox"/> Form(s) 9814 b <input type="checkbox"/> Form 4972 <span style="float: right;">44</span></p> <p>45 Alternative minimum tax (see page 39). Attach Form 6251 <span style="float: right;">45</span></p> <p>46 Add lines 44 and 45 <span style="float: right;">46</span></p> <p>47 Foreign tax credit. Attach Form 1116 if required <span style="float: right;">47</span></p> <p>48 Credit for child and dependent care expenses. Attach Form 2441 <span style="float: right;">48</span></p> <p>49 Credit for the elderly or the disabled. Attach Schedule R <span style="float: right;">49</span></p> <p>50 Education credits. Attach Form 8863 <span style="float: right;">50</span></p> <p>51 Retirement savings contributions credit. Attach Form 8860 <span style="float: right;">51</span></p> <p>52 Child tax credit (see page 41). Attach Form 8801 if required <span style="float: right;">52</span></p> <p>53 Adoption credit. Attach Form 8839 <span style="float: right;">53</span></p> <p>54 Credits from: a <input type="checkbox"/> Form 8396 b <input type="checkbox"/> Form 8859 <span style="float: right;">54</span></p> <p>55 Other credits. Check applicable box(es): a <input type="checkbox"/> Form 3800 b <input type="checkbox"/> Form 8801 e <input type="checkbox"/> Form <span style="float: right;">55</span></p> <p>56 Add lines 47 through 55. These are your total credits <span style="float: right;">56</span></p> <p>57 Subtract line 56 from line 46. If line 56 is more than line 46, enter -0- <span style="float: right;">57</span></p>
<b>Other Taxes</b>	<p>58 Self-employment tax. Attach Schedule SE <span style="float: right;">58</span></p> <p>59 Social security and Medicare tax on tip income not reported to employer. Attach Form 4137 <span style="float: right;">59</span></p> <p>60 Additional tax on IRAs, other qualified retirement plans, etc. Attach Form 5329 if required <span style="float: right;">60</span></p> <p>61 Advance earned income credit payments from Form(s) W-2 <span style="float: right;">61</span></p> <p>62 Household employment taxes. Attach Schedule H <span style="float: right;">62</span></p> <p>63 Add lines 57 through 62. This is your total tax <span style="float: right;">63</span></p>
<b>Payments</b>	<p>64 Federal income tax withheld from Forms W-2 and 1099 <span style="float: right;">64</span></p> <p>65 2005 estimated tax payments and amount applied from 2004 return <span style="float: right;">65</span></p>

**Enter "FNS" and Credit Amount on Line 55**

**Include Credit Amount in Line 55**

## Schedule B

Schedules A-B (Form 1040) 2005 OMB No. 1545-0047 Page **2**

Name(s) shown on Form 1040. Do not enter name and social security number if shown on other side. Your social security number

**Schedule B—Interest and Ordinary Dividends** Attachment Sequence No. **08**

	Amount
<p><b>Part I</b></p> <p><b>Interest</b></p> <p>1 List name of payer. If any interest is from a seller-financed mortgage and the buyer used the property as a personal residence, see page B-1 and list this interest first. Also, show that buyer's social security number and address <b>▶</b></p> <p>(See page B-1 and the instructions for Form 1040, line 6a.)</p> <p>Note: If you received a Form 1099-INT, Form 1099-OID, or substitute statement from a brokerage firm, list the firm's name as the payer and enter the total interest shown on that form.</p>	1
2 Add the amounts on line 1 <span style="float: right;">▶</span>	2
3 Excludable interest on series EE and I U.S. savings bonds issued after 1980. Attach Form 8815 <span style="float: right;">▶</span>	3
4 Subtract line 3 from line 2. Enter the result here and on Form 1040, line 8a <b>▶</b>	4
Note: If line 4 is over \$1,500, you must complete Part III.	Amount

**Interest Income**



# Dominion Resources Black Warrior Trust

Form **8271**  
(Rev. December 2005)  
Department of the Treasury  
Internal Revenue Service

## Investor Reporting of Tax Shelter Registration Number

OMB No. 1545-0881

▶ Attach to your tax return.

Attachment  
Sequence No. **71**

▶ If you received this form from a partnership, S corporation, or trust, see the instructions.

Investor's name(s) shown on return		Investor's identifying number	Investor's tax year ended
	(a) Tax Shelter Name	(b) Tax Shelter Registration Number (11 digit number)	(c) Tax Shelter Identifying Number
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

### What's New

After October 22, 2004, tax shelter registration numbers are no longer being issued. The American Jobs Creation Act of 2004 amended section 6111 to replace the tax shelter registration requirement with a new disclosure requirement for material advisors who provide material aid, assistance, or advice with respect to any reportable transaction. For more information, see Notice 2004-80, 2004-50 I.R.B. 963. However, Form 8271 must be filed for any year you claim or report income or a deduction, loss, credit, or other tax benefit from a registration-required tax shelter.

### General Instructions

Section references are to the Internal Revenue Code.

### Purpose of Form

Use Form 8271 to report the tax shelter registration number the IRS assigned to certain tax shelters required to be registered under section 6111 ("registration-required tax shelters") and to report the name and identifying number of the tax shelter. This information must be reported even if the particular interest is producing net income for the filer of Form 8271. Use additional forms to report more than 10 tax shelter registration numbers.

**Note.** A tax shelter registration number does not indicate that the tax shelter or its claimed tax benefits have been reviewed, examined, or approved by the IRS.

### Who Must File

Any person claiming or reporting any deduction, loss, credit, or other tax benefit, or reporting any income on any tax return from an interest purchased or otherwise acquired in a registration-required tax shelter must file Form 8271. If the interest is purchased or otherwise acquired by a pass-through entity, both the pass-through entity and its partners, shareholders, or beneficiaries must file Form 8271.

A pass-through entity that is the registration-required tax shelter does not have to prepare Form 8271 and give copies to its partners, shareholders, or beneficiaries unless the pass-through entity itself has invested in a registration-required tax shelter.

**Note.** Even if you have an interest in a registration-required tax shelter, you do not have to file Form 8271 if you did not claim or report any deduction, loss, credit, or other tax benefit, or report any income on your tax return from an interest in the registration-required tax shelter. This could occur, for example, if for a particular year you are unable to

claim any portion of a loss because of the passive activity loss limitations, and that loss is the only tax item reported to you from the shelter.

### Filing Form 8271

Attach Form 8271 to any return on which a deduction, loss, credit, or other tax benefit is claimed or reported, or any income reported, from an interest in a registration-required tax shelter. These returns include applications for tentative refunds (Forms 1045 and 1139) and amended returns (Forms 1040X and 1120X).

### Furnishing Copies of Form 8271 to Investors

A pass-through entity that has invested in a registration-required tax shelter must furnish copies of its Form 8271 to its partners, shareholders, or beneficiaries.

However, in the case where (a) the pass-through entity acquired at least a 50% interest in one tax year in a registered tax shelter (and in which it had not held an interest in a prior year), and (b) the investment would not meet the definition of a tax shelter immediately following the acquisition if it had been offered for sale at that time, the pass-through entity need not distribute copies of Form 8271 to its investors. The pass-through entity alone is required to prepare Form 8271 and include it with the entity tax return.

**Specific Instructions**

**Investor's Identifying Number**

Enter the social security number or employer identification number shown on the return to which this Form 8271 is attached.

**Investor's Tax Year Ended**

Enter the date the tax year ended for the return to which this Form 8271 is attached.

**Columns (a) Through (c)**

Enter the name, the 11 digit tax shelter registration number, and the identifying number of the tax shelter in the columns provided.

You should have been given the tax shelter registration number at the time of your purchase or acquisition of an interest in a registration-required tax shelter. The seller or transferor of the interest in the tax shelter must have given you the tax shelter registration number in a written statement that also provided the other information needed to complete columns (a) and (c) of Form 8271.

If you acquired your interest in the tax shelter from a pass-through entity that has invested in a tax shelter, the entity should have given you a copy of its Form 8271. The copy of the entity's Form 8271 contains the information needed to complete columns (a) through (c) of your Form 8271.

**Paperwork Reduction Act Notice.**

We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to give us the information. We need it to ensure that you are complying with these laws and to allow us to figure and collect the right amount of tax.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file this form will vary depending on individual circumstances. The estimated burden for individual taxpayers filing this form is approved under OMB control number 1545-0074 and is included in the estimates shown in the instructions for their individual income tax return. The estimated burden for all other taxpayers who file this form is shown below.

**Recordkeeping** . . . . . 6 min.

**Learning about the law or the form** . . . . . 7 min.

**Preparing the form** . . . . . 16 min.

**Copying, assembling, and sending the form to the IRS** . . . . . 10 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making this form simpler, we would be happy to hear from you. See the instructions for the tax return with which this form is filed.

# Dominion Resources Black Warrior Trust

Form **6251**  
 (Rev. January 2006)  
 Department of the Treasury  
 Internal Revenue Service (99)

## Alternative Minimum Tax—Individuals

▶ See separate instructions.

▶ Attach to Form 1040 or Form 1040NR.

OMB No. 1545-0074  
**2005**  
 Attachment  
 Sequence No. **32**

Name(s) shown on Form 1040

Your social security number

### Part I Alternative Minimum Taxable Income (See instructions for how to complete each line.)

1 If filing Schedule A (Form 1040), enter the amount from Form 1040, line 41 (minus any amount on Form 8914, line 2), and go to line 2. Otherwise, enter the amount from Form 1040, line 38 (minus any amount on Form 8914, line 2), and go to line 7. (If less than zero, enter as a negative amount.) . . . . .	1		
2 Medical and dental. Enter the <b>smaller</b> of Schedule A (Form 1040), line 4, or 2½% of Form 1040, line 38 . . . . .	2		
3 Taxes from Schedule A (Form 1040), line 9 . . . . .	3		
4 Enter the home mortgage interest adjustment, if any, from line 6 of the worksheet on page 2 of the instructions . . . . .	4		
5 Miscellaneous deductions from Schedule A (Form 1040), line 26 . . . . .	5		
6 If Form 1040, line 38, is over \$145,950 (over \$72,975 if married filing separately), enter the amount from line 9 of the <b>Itemized Deductions Worksheet</b> on page A-9 of the Instructions for Schedules A & B (Form 1040) . . . . .	6	(	)
7 Tax refund from Form 1040, line 10 or line 21 . . . . .	7	(	)
8 Investment interest expense (difference between regular tax and AMT) . . . . .	8		
9 Depletion (difference between regular tax and AMT) . . . . .	9		
10 Net operating loss deduction from Form 1040, line 21. Enter as a positive amount . . . . .	10		
11 Interest from specified private activity bonds exempt from the regular tax . . . . .	11		
12 Qualified small business stock (7% of gain excluded under section 1202) . . . . .	12		
13 Exercise of incentive stock options (excess of AMT income over regular tax income) . . . . .	13		
14 Estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A) . . . . .	14		
15 Electing large partnerships (amount from Schedule K-1 (Form 1065-B), box 6) . . . . .	15		
16 Disposition of property (difference between AMT and regular tax gain or loss) . . . . .	16		
17 Depreciation on assets placed in service after 1986 (difference between regular tax and AMT) . . . . .	17		
18 Passive activities (difference between AMT and regular tax income or loss) . . . . .	18		
19 Loss limitations (difference between AMT and regular tax income or loss) . . . . .	19		
20 Circulation costs (difference between regular tax and AMT) . . . . .	20		
21 Long-term contracts (difference between AMT and regular tax income) . . . . .	21		
22 Mining costs (difference between regular tax and AMT) . . . . .	22		
23 Research and experimental costs (difference between regular tax and AMT) . . . . .	23		
24 Income from certain installment sales before January 1, 1987 . . . . .	24	(	)
25 Intangible drilling costs preference . . . . .	25		
26 Other adjustments, including income-based related adjustments . . . . .	26		
27 Alternative tax net operating loss deduction . . . . .	27	(	)
28 <b>Alternative minimum taxable income.</b> Combine lines 1 through 27. (If married filing separately and line 28 is more than \$191,000, see page 7 of the instructions.) . . . . .	28		

### Part II Alternative Minimum Tax

29 Exemption. (If this form is for a child under age 14, see page 7 of the instructions.)																	
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;"><b>IF your filing status is . . .</b></td> <td style="width: 30%; text-align: center;"><b>AND line 28 is not over . . .</b></td> <td style="width: 30%; text-align: center;"><b>THEN enter on line 29 . . .</b></td> <td></td> </tr> <tr> <td>Single or head of household . . . . .</td> <td style="text-align: center;">\$112,500 . . . . .</td> <td style="text-align: center;">\$40,250</td> <td rowspan="3" style="font-size: 3em; vertical-align: middle;">}</td> </tr> <tr> <td>Married filing jointly or qualifying widow(er) . . . . .</td> <td style="text-align: center;">150,000 . . . . .</td> <td style="text-align: center;">58,000</td> </tr> <tr> <td>Married filing separately . . . . .</td> <td style="text-align: center;">75,000 . . . . .</td> <td style="text-align: center;">29,000</td> </tr> </table>	<b>IF your filing status is . . .</b>	<b>AND line 28 is not over . . .</b>	<b>THEN enter on line 29 . . .</b>		Single or head of household . . . . .	\$112,500 . . . . .	\$40,250	}	Married filing jointly or qualifying widow(er) . . . . .	150,000 . . . . .	58,000	Married filing separately . . . . .	75,000 . . . . .	29,000	29		
<b>IF your filing status is . . .</b>	<b>AND line 28 is not over . . .</b>	<b>THEN enter on line 29 . . .</b>															
Single or head of household . . . . .	\$112,500 . . . . .	\$40,250	}														
Married filing jointly or qualifying widow(er) . . . . .	150,000 . . . . .	58,000															
Married filing separately . . . . .	75,000 . . . . .	29,000															
If line 28 is <b>over</b> the amount shown above for your filing status, see page 7 of the instructions.																	
30 Subtract line 29 from line 28. If zero or less, enter -0- here and on lines 33 and 35 and stop here . . . . .	30																
31 <ul style="list-style-type: none"> <li>• If you reported capital gain distributions directly on Form 1040, line 13; you reported qualified dividends on Form 1040, line 9b; or you had a gain on both lines 15 and 16 of Schedule D (Form 1040) (as refigured for the AMT, if necessary), complete Part III on the back and enter the amount from line 55 here.</li> <li>• <b>All others:</b> If line 30 is \$175,000 or less (\$87,500 or less if married filing separately), multiply line 30 by 26% (.26). Otherwise, multiply line 30 by 28% (.28) and subtract \$3,500 (\$1,750 if married filing separately) from the result.</li> </ul>	31																
32 Alternative minimum tax foreign tax credit (see page 7 of the instructions) . . . . .	32																
33 Tentative minimum tax. Subtract line 32 from line 31 . . . . .	33																
34 Tax from Form 1040, line 44 (minus any tax from Form 4972 and any foreign tax credit from Form 1040, line 47). If you used Schedule J to figure your tax, the amount for line 44 of Form 1040 must be refigured without using Schedule J (see page 9 of the instructions) . . . . .	34																
35 <b>Alternative minimum tax.</b> Subtract line 34 from line 33. If zero or less, enter -0-. Enter here and on Form 1040, line 45 . . . . .	35																

For Paperwork Reduction Act Notice, see page 9 of the instructions.

Cat. No. 13600G

Form **6251** (2005) (Rev. 1-2006)

# Dominion Resources Black Warrior Trust

**Part III Tax Computation Using Maximum Capital Gains Rates**

<b>36</b> Enter the amount from Form 6251, line 30 . . . . .				<b>36</b>
<b>37</b> Enter the amount from line 6 of the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040, line 44, or the amount from line 13 of the Schedule D Tax Worksheet on page D-9 of the instructions for Schedule D (Form 1040), whichever applies (as figured for the AMT, if necessary) (see page 9 of the instructions) . . . . .	<b>37</b>			
<b>38</b> Enter the amount from Schedule D (Form 1040), line 19 (as figured for the AMT, if necessary) (see page 9 of the instructions) . . . . .	<b>38</b>			
<b>39</b> If you did not complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 37. Otherwise, add lines 37 and 38, and enter the <b>smaller</b> of that result or the amount from line 10 of the Schedule D Tax Worksheet (as figured for the AMT, if necessary) . . . . .	<b>39</b>			
<b>40</b> Enter the <b>smaller</b> of line 36 or line 39 . . . . .				<b>40</b>
<b>41</b> Subtract line 40 from line 36 . . . . .				<b>41</b>
<b>42</b> If line 41 is \$175,000 or less (\$87,500 or less if married filing separately), multiply line 41 by 26% (.26). Otherwise, multiply line 41 by 28% (.28) and subtract \$3,500 (\$1,750 if married filing separately) from the result . . . . . ▶				<b>42</b>
<b>43</b> Enter: <ul style="list-style-type: none"> <li>• \$59,400 if married filing jointly or qualifying widow(er),</li> <li>• \$29,700 if single or married filing separately, or</li> <li>• \$39,800 if head of household.</li> </ul>	<b>43</b>			
<b>44</b> Enter the amount from line 7 of the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Form 1040, line 44, or the amount from line 14 of the Schedule D Tax Worksheet on page D-9 of the instructions for Schedule D (Form 1040), whichever applies (as figured for the regular tax). If you did not complete either worksheet for the regular tax, enter -0- . . . . .	<b>44</b>			
<b>45</b> Subtract line 44 from line 43. If zero or less, enter -0- . . . . .	<b>45</b>			
<b>46</b> Enter the <b>smaller</b> of line 36 or line 37 . . . . .	<b>46</b>			
<b>47</b> Enter the <b>smaller</b> of line 45 or line 46 . . . . .	<b>47</b>			
<b>48</b> Multiply line 47 by 5% (.05) . . . . . ▶				<b>48</b>
<b>49</b> Subtract line 47 from line 46 . . . . .	<b>49</b>			
<b>50</b> Multiply line 49 by 15% (.15) . . . . . ▶				<b>50</b>
<b>If line 38 is zero or blank, skip lines 51 and 52 and go to line 53. Otherwise, go to line 51.</b>				
<b>51</b> Subtract line 46 from line 40 . . . . .	<b>51</b>			
<b>52</b> Multiply line 51 by 25% (.25) . . . . . ▶				<b>52</b>
<b>53</b> Add lines 42, 48, 50, and 52 . . . . .				<b>53</b>
<b>54</b> If line 36 is \$175,000 or less (\$87,500 or less if married filing separately), multiply line 36 by 26% (.26). Otherwise, multiply line 36 by 28% (.28) and subtract \$3,500 (\$1,750 if married filing separately) from the result . . . . .				<b>54</b>
<b>55</b> Enter the <b>smaller</b> of line 53 or line 54 here and on line 31 . . . . .				<b>55</b>

## **Dominion Resources Black Warrior Trust**

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### **ALABAMA STATE INCOME TAX INFORMATION**

All revenues attributable to the Royalty Interests are derived from sources within the State of Alabama. Alabama imposes an income tax on individuals, corporations and certain other entities that are residents of, conduct business in, or derive income from sources within Alabama. Under general rules of application, both resident and nonresident Unitholders would be required to file annual Alabama income tax returns and pay Alabama income taxes with respect to any income received from the Trust and would be subject to penalties for failure to comply with those rules.

The Alabama Department of Revenue (“the DOR”) has issued a letter ruling that permits the Trust to file a “composite income tax return.” The Trust intends to file a composite income tax return with the DOR on behalf of all Nonresident Unitholders (defined below) for 2005 and each year thereafter for so long as the return will not report any taxable income for Alabama state income tax purposes. Based on certain assumptions, the composite income tax return to be filed by the Trust on behalf of Nonresident Unitholders will show a net taxable loss for 2005. Accordingly, no Alabama state income tax is due under that return. No assurance can be given, however, that the DOR will accept the assumptions used by the Trust in preparing and filing the composite income tax return and determining the composite taxable income or loss thereunder for Alabama state income tax purposes. If all or a portion of those assumptions are not acceptable to the DOR, the DOR may require the Trust to recompute and refile the composite income tax return based on different assumptions acceptable to the DOR. If the composite income tax return for 2005 (or any other tax year) as initially filed by the Trust is not accepted as filed by the DOR, the Trust may decide not to refile a composite income tax return either (a) because the Trust would have net Alabama taxable income for such year as a result of the assumptions required by the DOR or (b) because the refiling of the composite income tax return imposes an unreasonable burden on the Trust in the judgment of the Trustee (based on its sole discretion). In that event, each Nonresident Unitholder would be required to file a separate Alabama state income tax return and pay any Alabama state income tax due as well as any penalties and interest due thereon. For purposes of the filing of the composite income tax return for any taxable year, “Nonresident Unitholders” will consist of those Unitholders to whom the Trust has provided an individualized tax information letter (together with the tax information booklet) for such tax year which shows a mailing address outside the State of Alabama. All other Unitholders will be treated by the Trust for purposes of the filing of the composite income tax return as “Resident Unitholders.”

The filing of the composite income tax return by the Trust does not relieve any resident of the State of Alabama or any Resident Unitholders from the obligation to file an Alabama state income tax return individually (and pay Alabama state income tax thereon, if any) with respect to the revenues and expenses attributable to the Royalty Interests. The revenues and expenses attributable to the Royalty Interests are reflected in the various Tables I-V of Part II of Schedule B. In light of the foregoing, each Unitholder should consult his tax adviser regarding the requirements for filing state income tax returns for his state of residence and Alabama.

Copies of Alabama state income tax forms may be obtained from the Alabama taxing authority at the addresses below:

State of Alabama, Department of Revenue  
50 N. Ripley  
Montgomery, Alabama 36132-7123  
(334) 242-1170  
[www.ador.state.al.us/](http://www.ador.state.al.us/)

## **Dominion Resources Black Warrior Trust**

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**THE INFORMATION AND INSTRUCTIONS CONTAINED IN THIS BOOKLET ARE DESIGNED TO ASSIST UNITHOLDERS WHO ARE U.S. CITIZENS IN COMPLYING WITH THEIR FEDERAL INCOME TAX REPORTING REQUIREMENTS BASED ON THE TREATMENT OF THE TRUST AS A GRANTOR TRUST AND SHOULD NOT BE CONSTRUED AS TAX ADVICE TO ANY SPECIFIC UNITHOLDER. A UNITHOLDER SHOULD CONSULT THE UNITHOLDER'S OWN TAX ADVISER REGARDING ALL TAX COMPLIANCE MATTERS RELATING TO SUCH UNITHOLDER'S UNITS.**

### **SUPPLEMENTAL TAX TABLES AND WORKSHEET**

In addition to Schedules A and B (Part I), the Supplemental Tax Tables (Part II of Schedule B) and a Worksheet are provided for the use of Unitholders. The Supplemental Tax Tables (Part II of Schedule B) and Worksheet comprise five tables and a 2005 Cost Depletion Worksheet.

For purposes of computing income and deductions (excluding depletion), Unitholders who are calendar year taxpayers and held the same Units of record on all four quarterly record dates during 2005 should use Schedule A. Unitholders who have a taxable year other than December 31 should use Schedule B (Part I). Tables I-IV (Part II of Schedule B) should be used only by calendar year Unitholders who acquired, sold or exchanged Units during 2005 under circumstances such that they were not the holder of record of the same Units on all four quarterly record dates during 2005.

To assist all Unitholders in calculating their cost depletion deduction, Table V (Part II of Schedule B) and the 2005 Cost Depletion Worksheet are provided. Notes are contained in the Specific Instructions for the 2005 Cost Depletion Worksheet to explain and assist in preparing a Unitholder's depletion deduction.

# Dominion Resources Black Warrior Trust

## Grantor Trust — SCHEDULE A — 2005

EIN: 75-6461716

TAX SHELTER REGISTRATION NUMBER: 94-277000355

### PART I — ROYALTY INFORMATION PER UNIT

For a taxpayer who (i) owned the same Units of record on all four quarterly record dates during 2005 (March 1, May 31, August 29, and November 29) and (ii) reports his Federal income taxes on a calendar year basis, the following table reflects the relevant tax information on a per Unit basis for the entire year 2005.

	(a)	(b)	(c)	(d)
	Gross Royalty Income	Property, Production and Related Taxes	Net Royalty Income (A)	Cost Depletion Factor
<b>ROYALTY INTERESTS</b>				
Alabama — Gas .....	\$4.326155	\$0.260115	\$4.066040	0.123256

### PART II — OTHER INCOME AND EXPENSE PER UNIT

Interest Income (B) .....	\$0.008169
Administrative Expenses (C) .....	\$0.116943

### PART III — RECONCILIATION OF TAXABLE INCOME AND CASH DISTRIBUTIONS PER UNIT

Taxable Income, before Depletion (A+B - C) .....	\$3.957266
Reconciling Items	
Net Annual (Increase) Decrease to Cash Reserve .....	0.003821
Cash Distributions .....	\$3.961087

# Dominion Resources Black Warrior Trust

## Grantor Trust — SCHEDULE B — 2005

EIN: 75-6461716

TAX SHELTER REGISTRATION NUMBER: 94-277000355

FACTORS FOR 2005

(In dollars per Unit)

### PART I — INCOME AND EXPENSE PER UNIT

For a taxpayer who either (i) acquired, sold or exchanged Units under circumstances such that they were not the holder of record of the same Units on all four quarterly record dates in 2005, or (ii) reports his Federal income taxes on other than a calendar year basis, the following table reflects the specified tax information on a per Unit basis for each quarterly record date during 2005.

	Quarterly Record Date			
	March 1	May 31	August 29	November 29
Gross Royalty Income.....	\$1.027049	\$0.881421	\$0.923467	\$1.494218
Property, Production and Related Taxes.....	0.062220	0.053393	0.055942	0.088560
Interest Income.....	0.001365	0.001654	0.001791	0.003359
Administrative Expenses.....	0.021678	0.041071	0.032193	0.022001
Taxable Income, before Depletion.....	0.944516	0.788611	0.837123	1.387016
Reconciling Items — (Increase)/Decrease to Cash Reserve.....	(0.016561)	0.006369	0.014013	0.000000

## Dominion Resources Black Warrior Trust

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### Grantor Trust — SCHEDULE B — 2005 (Continued)

#### PART II — SUPPLEMENTAL TAX TABLES

The following tables reflect the specified tax information for each quarter during 2005 on a per Unit basis stated in dollars.

**Table I. Gross Royalty Income**

For a Unit owned of record as of the following quarterly record dates:

	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>3rd Quarter</u>	<u>4th Quarter</u>
March 1 .....	\$1.027049	\$1.908470	\$2.831937	\$4.326155
May 31 .....		0.881421	1.804888	3.299106
August 29 .....			0.923467	2.417685
November 29.....				1.494218

**Table II. Property, Production and Related Taxes**

For a Unit owned of record as of the following quarterly record dates:

	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>3rd Quarter</u>	<u>4th Quarter</u>
March 1 .....	\$0.062220	\$0.115613	\$0.171555	\$0.260115
May 31 .....		0.053393	0.109335	0.197895
August 29 .....			0.055942	0.144502
November 29.....				0.088560

**Table III. Administrative Expenses**

For a Unit owned of record as of the following quarterly record dates:

	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>3rd Quarter</u>	<u>4th Quarter</u>
March 1 .....	\$0.021678	\$0.062749	\$0.094942	\$0.116943
May 31 .....		0.041071	0.073264	0.095265
August 29 .....			0.032193	0.054194
November 29.....				0.022001

**Dominion Resources Black Warrior Trust**

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**Grantor Trust — SCHEDULE B — 2005 (Continued)**

**PART II — SUPPLEMENTAL TAX TABLES (Continued)**

**Table IV. Interest Income**

For a Unit owned of record as of the following quarterly record dates:

	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>3rd Quarter</u>	<u>4th Quarter</u>
March 1 .....	\$0.001365	\$0.003019	\$0.004810	\$0.008169
May 31 .....		0.001654	0.003445	0.006804
August 29 .....			0.001791	0.005150
November 29.....				0.003359

**Table V. Cost Depletion Factors — Royalty Interests**

For a Unit owned of record as of the following quarterly record dates:

	<u>1st Quarter</u>	<u>2<sup>nd</sup> Quarter</u>	<u>3rd Quarter</u>	<u>4th Quarter</u>
March 1 .....	0.029466	0.057321	0.084538	0.123256
May 31 .....		0.027855	0.055072	0.093790
August 29 .....			0.027217	0.065935
November 29.....				0.038718

## Dominion Resources Black Warrior Trust

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### 2005 COST DEPLETION WORKSHEET

The following may help you calculate your *cost depletion* to be reported on your Federal income tax return.

A. If you *owned* the same Units on all four quarterly record dates during 2005, your cost depletion would be calculated as follows:

	<b>Cost Depletion Allowed or Allowable in Prior Years and Adjustments for Return of Capital</b>	<b>Adjusted Tax Basis</b>	<b>X</b>	<b>2005 Cost Depletion Factor</b>	<b>=</b>	<b>2005 Cost Depletion</b>
<u>Tax Basis</u>	— <u>Capital</u>	= <u>Tax Basis</u>	<b>X</b>	<u>Factor</u>	<b>=</b>	<u>Depletion</u>
Alabama – Gas.....	—	=	X	0.123256	=	

B. If you *sold* the Units during 2005 or *acquired* or *exchanged* the Units during 2005 under circumstances such that you did not own the same Units on all four quarterly record dates during 2005, your cost depletion for the portion of the year that you held the Units would be calculated as follows:

	<b>Cost Depletion Allowed or Allowable in Prior Years and Adjustments for Return of Capital</b>	<b>Adjusted Tax Basis</b>	<b>X</b>	<b>Partial Year Cost Depletion Factor</b>	<b>=</b>	<b>2005 Cost Depletion</b>
<u>Tax Basis</u>	— <u>Capital</u>	= <u>Tax Basis</u>	<b>X</b>	<u>Factor</u>	<b>=</b>	<u>Depletion</u>
Alabama – Gas.....	—	=	X		=	

#### Specific Instructions For 2005 Cost Depletion Worksheet

*Basis.* A Unitholder’s tax basis in his Units must be determined from the Unitholder’s records and generally will equal the amount paid for the Units including broker’s commissions. However, there could be other taxable events which cause the original basis to be revised. For example, the original basis of Units passing through an estate will be changed to reflect the fair market value of the Units on date of death. Please consult your tax adviser concerning your original basis and any revisions thereto. The original basis should be entered in each blank of the first column of the 2005 Cost Depletion Worksheet.

## Dominion Resources Black Warrior Trust

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### 2005 COST DEPLETION WORKSHEET (Continued)

#### Examples

#### EXAMPLE 1: UNITS ACQUIRED IN THE PUBLIC OFFERING AND OWNED AT THE END OF 2005.

Assume: A Unitholder acquired 100 Units in the Public Offering on June 21, 1994, at a price per Unit of \$20.00 and continued to own the same Units of record on November 29, 2005 (the last quarterly record date in 2005). To calculate the Unitholder's cost depletion for 2005, the Unitholder would reduce his initial tax basis allocation by the cost depletion allowed (and allowable) for each of the years from 1994 through 2004 and multiply the remainder times the cost depletion factors for 2005, as shown below.

	<u>Tax Basis</u>	—	<u>Assumed Cost Depletion Allowed or Allowable in Prior Years and Adjustments for Return of Capital</u>	=	<u>Adjusted Tax Basis</u>	X	<u>2005 Cost Depletion Factor</u>	=	<u>2005 Cost Depletion</u>
Alabama – Gas	\$ 2,000	—	\$1,059	=	\$941	X	0.123256	=	\$ 116

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#### EXAMPLE 2: UNITS ACQUIRED AFTER THE PUBLIC OFFERING AND SOLD DURING 2005.

Assume: A Unitholder acquired 100 Units on May 1, 2005 at a price per Unit of \$20.00 and sold them on December 17, 2005. To calculate the Unitholder's cost depletion for 2005, the Unitholder would multiply his initial tax basis allocation by the cost depletion factor for 2005 (for those quarterly record dates upon which he held the Units) obtained from Table V.

	<u>Tax Basis</u>	—	<u>Cost Depletion Allowed or Allowable in Prior Years and Adjustments for Return of Capital</u>	=	<u>Adjusted Tax Basis</u>	X	<u>Cost Depletion Factor</u>	=	<u>2005 Cost Depletion</u>
Alabama – Gas	\$2,000	—	\$ 0	=	\$ 2,000	X	0.093790	=	\$188

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## Dominion Resources Black Warrior Trust

### HISTORICAL INFORMATION CASH DISTRIBUTIONS AND SECTION 29 TAX CREDITS

DOMINION CASH DISTRIBUTIONS 1994, 1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004						
		1ST QTR	2ND QTR	3RD QTR	4TH QTR	YTD
<b>1994</b>	RECORD DATES	-----	-----	8/29/94	11/29/94	EOY BAL
	DISTRIBUTION FACTORS	N/A	N/A	0.180148	0.726389	0.906537
<b>1995</b>	RECORD DATES	3/1/95	5/30/95	8/29/95	11/29/95	EOY BAL
	DISTRIBUTION FACTORS	0.692117	0.639559	0.664555	0.659884	2.656115
<b>1996</b>	RECORD DATES	2/29/96	5/30/96	8/29/96	11/29/96	EOY BAL
	DISTRIBUTION FACTORS	0.706488	0.898614	0.832243	0.798550	3.235895
<b>1997</b>	RECORD DATES	3/3/97	5/30/97	8/29/97	12/1/97	EOY BAL
	DISTRIBUTION FACTORS	0.844175	0.808040	0.692395	0.755724	3.100334
<b>1998</b>	RECORD DATES	3/2/98	6/1/98	8/31/98	11/30/98	EOY BAL
	DISTRIBUTION FACTORS	0.874820	0.670386	0.672017	0.614702	2.831925
<b>1999</b>	RECORD DATES	3/1/99	6/1/99	8/30/99	11/29/99	EOY BAL
	DISTRIBUTION FACTORS	0.600258	0.567478	0.600583	0.694369	2.462688
<b>2000</b>	RECORD DATES	2/29/00	5/30/00	8/29/00	11/29/00	EOY BAL
	DISTRIBUTION FACTORS	0.674578	0.605743	0.657393	0.644157	2.581871
<b>2001</b>	RECORD DATES	3/1/01	5/30/01	8/29/01	11/29/01	EOY BAL
	DISTRIBUTION FACTORS	0.623898	1.098552	0.860489	0.626706	3.209645
<b>2002</b>	RECORD DATES	3/1/02	5/30/02	8/29/02	11/29/02	EOY BAL
	DISTRIBUTION FACTORS	0.576189	0.575137	0.623862	0.597635	2.372823
<b>2003</b>	RECORD DATES	3/3/03	5/30/03	8/29/03	12/01/03	EOY BAL
	DISTRIBUTION FACTORS	0.644818	0.695362	0.616863	0.572678	2.529721
<b>2004</b>	RECORD DATES	3/1/04	6/1/04	8/30/04	11/29/04	EOY BAL
	DISTRIBUTION FACTORS	0.568977	0.806399	0.806256	0.800067	2.981699

## Dominion Resources Black Warrior Trust

<b>DOMINION SEC. 29 TAX CREDIT 1994, 1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004</b>						
		<b>1ST QTR</b>	<b>2ND QTR</b>	<b>3RD QTR</b>	<b>4TH QTR</b>	<b>YTD</b>
<b>1994</b>	RECORD DATES	-----	-----	8/29/94	11/29/94	EOY BAL
	SEC 29 TAX CREDITS	N/A	N/A	0.013652	0.000000	0.013652
<b>1995</b>	RECORD DATES	3/1/95	5/30/95	8/29/95	11/29/95	EOY BAL
	SEC 29 TAX CREDITS	0.413383	0.394447	0.396387	0.396774	1.600991
<b>1996</b>	RECORD DATES	2/29/96	5/30/96	8/29/96	11/29/96	EOY BAL
	SEC 29 TAX CREDITS	0.390686	0.379391	0.379361	0.380474	1.529912
<b>1997</b>	RECORD DATES	3/3/97	5/30/97	8/29/97	12/1/97	EOY BAL
	SEC 29 TAX CREDITS	0.395327	0.379473	0.377928	0.373848	1.526576
<b>1998</b>	RECORD DATES	3/2/98	6/1/98	8/31/98	11/30/98	EOY BAL
	SEC 29 TAX CREDITS	0.361470	0.346044	0.340939	0.337050	1.385503
<b>1999</b>	RECORD DATES	3/1/99	6/1/99	8/30/99	11/29/99	EOY BAL
	SEC 29 TAX CREDITS	0.323658	0.306368	0.299036	0.295676	1.224738
<b>2000</b>	RECORD DATES	2/29/00	5/30/00	8/29/00	11/29/00	EOY BAL
	SEC 29 TAX CREDITS	0.296929	0.281081	0.274527	0.264306	1.116843
<b>2001</b>	RECORD DATES	3/01/01	5/30/01	8/29/01	11/29/01	EOY BAL
	SEC 29 TAX CREDITS	0.261472	0.237420	0.231126	0.230220	0.960238
<b>2002</b>	RECORD DATES	3/1/02	5/30/02	8/29/02	11/29/02	EOY BAL
	SEC 29 TAX CREDITS	0.225720	0.213789	0.212639	0.206416	0.858564
<b>2003</b>	RECORD DATES	3/3/03	5/30/03	8/29/03	12/01/03	EOY BAL
	SEC 29 TAX CREDITS	0.203285	--	--	--	0.203285
<b>2004</b>	RECORD DATES	3/1/04	6/1/04	8/30/04	11/29/04	EOY BAL
	SEC. 29 TAX CREDITS	--	--	--	--	--

## Dominion Resources Black Warrior Trust

### HISTORICAL INFORMATION TAX DEPLETION FACTORS

DOMINION TAX DEPLETION FACTORS 1994, 1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004						
		1ST QTR	2ND QTR	3RD QTR	4TH QTR	YTD
<b>1994</b>	RECORD DATES	-----	-----	8/29/94	11/29/94	EOY BAL
DEPL FACTOR		N/A	N/A	0.017206	0.052033	0.069239
<b>1995</b>	RECORD DATES	3/1/95	5/30/95	8/29/95	11/29/95	EOY BAL
DEPL FACTORS		0.051645	0.049257	0.049514	0.049554	0.199970
<b>1996</b>	RECORD DATES	2/29/96	5/30/96	8/29/96	11/29/96	EOY BAL
DEPL FACTOR		0.041046	0.039828	0.039882	0.039985	0.160741
<b>1997</b>	RECORD DATES	3/3/97	5/30/97	8/29/97	12/1/97	EOY BAL
DEPL FACTOR		0.036145	0.034742	0.034594	0.034193	0.139674
<b>1998</b>	RECORD DATES	3/2/98	6/1/98	8/31/98	11/30/98	EOY BAL
DEPL FACTOR		0.029273	0.027999	0.027610	0.027207	0.112089
<b>1999</b>	RECORD DATES	3/1/99	6/1/99	8/30/99	11/29/99	EOY BAL
DEPL FACTOR		0.033550	0.031752	0.030993	0.030636	0.126931
<b>2000</b>	RECORD DATES	2/29/00	5/30/00	8/29/00	11/29/00	EOY BAL
DEPL FACTOR		0.031977	0.030479	0.029733	0.028619	0.120808
<b>2001</b>	RECORD DATES	3/01/01	5/30/01	8/29/01	11/29/01	EOY BAL
DEPL FACTOR		0.033401	0.030329	0.029525	0.029409	0.122664
<b>2002</b>	RECORD DATES	3/1/02	5/30/02	8/29/02	11/29/02	EOY BAL
DEPL FACTOR		0.032048	0.029783	0.029655	0.028781	0.120267
<b>2003</b>	RECORD DATES	3/3/03	5/30/03	8/29/03	12/01/03	EOY BAL
DEPL FACTOR		0.030097	0.030940	0.030655	0.029171	0.120863
<b>2004</b>	RECORD DATES	3/1/04	6/1/04	8/30/04	11/29/04	EOY BAL
DEPL FACTOR		0.030596	0.029300	0.027569	0.028553	0.116018

## **Dominion Resources Black Warrior Trust**

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### **GENERAL INFORMATION CONCERNING THE TRUST**

Dominion Resources Black Warrior Trust (the “Trust”) was formed as a Delaware business trust pursuant to the terms of the Trust Agreement of Dominion Resources Black Warrior Trust (as amended, the “Trust Agreement”) entered into effective as of May 31, 1994, by and among Dominion Black Warrior Basin, Inc., an Alabama corporation (the “Company”), as trustor, Dominion Resources, Inc., a Virginia corporation (“Dominion Resources”), and Bank of America, N.A., a national banking association (the “Trustee”), and Mellon Bank (DE) National Association, a national banking association (the “Delaware Trustee”), as trustees. The trustees are independent financial institutions.

The Trust is a grantor trust formed to acquire and hold certain overriding royalty interests (the “Royalty Interests”) burdening proved natural gas properties located in the Pottsville coal formation of the Black Warrior Basin, Tuscaloosa County, Alabama (the “Underlying Properties”) owned by the Company. The Trust was initially created effective as of May 31, 1994, with a \$1,000 contribution by the Company. On June 28, 1994, the Royalty Interests were conveyed to the Trust by the Company pursuant to the Overriding Royalty Conveyance (the “Conveyance”) dated effective as of June 1, 1994, from the Company to the Trust, in consideration for all the 7,850,000 authorized units of beneficial interest (“Units”) in the Trust. The Company transferred its Units to its parent, Dominion Energy, Inc., a Virginia corporation, which in turn transferred such Units to its parent, Dominion Resources. Dominion Resources sold an aggregate of 6,904,000 of such Units to the public through various underwriters (the “Underwriters”) in June and August 1994 and sold the remaining 946,000 Units to the public through certain of the Underwriters in June 1995 pursuant to Post-Effective Amendment No. 1 to the Form S-3 Registration Statement relating to the Units (collectively, the “Public Offering”).

The only assets of the Trust, other than cash and temporary investments being held for the payment of expenses and liabilities and for distribution to Unitholders, are the Royalty Interests. The Royalty Interests consist of overriding royalty interests burdening the Company’s interest in the Underlying Properties. The Royalty Interests generally entitle the Trust to receive 65 percent of the Company’s Gross Proceeds (as defined below). The Royalty Interests are non-operating interests and bear only expenses related to property, production and related taxes (including severance taxes). “Gross Proceeds” consist generally of the aggregate amount received by the Company attributable to the interests of the Company in the Underlying Properties from the sale of coal seam gas at the central delivery points in the gathering system for the Underlying Properties.





**Dominion Resources Black Warrior Trust**

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**Dominion Resources Black Warrior Trust**

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