View Filing Data

Energy 11, L.P. (Filer) CIK: 0001581552

- Cover
  - Document And Entity Information
- Financial Statements
- Notes to Financial Statements
- Accounting Policies
- Notes Tables
- Notes Details
- All Reports

Document And Entity Information - shares	6 Months Ended	
	Jun. 30, 2018	Jul. 31, 2018
Document and Entity Information [Abstract]		
Entity Registrant Name	Energy 11, L.P.	
Document Type	10-Q	
Current Fiscal Year End Date	--12-31	
Entity Common Stock, Shares Outstanding		18,973,474
Amendment Flag	false	
Entity Central Index Key	0001581552	
Entity Current Reporting Status	Yes	
Entity Voluntary Filers	No	
Entity Filer Category	Smaller Reporting Company	
Entity Well-known Seasoned Issuer	No	
Document Period End Date	Jun. 30, 2018	
Document Fiscal Year Focus	2018	
Document Fiscal Period Focus	Q2	

Consolidated Balance Sheets - USD ($)	Jun. 30, 2018	Dec. 31, 2017
Assets		
Cash and cash equivalents	$ 368,239	$ 11,090,846
Oil, natural gas and natural gas liquids revenue receivable	7,964,100	6,219,193
Other current assets	123,521	162,930
Total Current Assets	8,455,860	17,472,969
Oil and natural gas properties, successful efforts method, net of accumulated depreciation, depletion and amortization of $33,124,792 and $24,934,190, respectively	320,340,296	321,766,616
Total Assets	328,796,156	339,239,585
Liabilities		
Accounts payable and accrued expenses	4,101,647	2,733,131
Derivative liability	2,499,493	1,026,965
Total Current Liabilities	6,601,140	3,760,096
Revolving credit facility	13,000,000	20,000,000
Asset retirement obligations	1,260,473	1,226,879
Total Liabilities	20,861,613	24,986,975
Partners’ Equity		
Limited partners' interest (18,973,474		

common units issued and outstanding, respectively)	307,936,270	314,254,337
General partner's interest	(1,727)	(1,727)
Class B Units (62,500 units issued and outstanding, respectively)	0	0
Total Partners' Equity	307,934,543	314,252,610
Total Liabilities and Partners' Equity	$ 328,796,156	$ 339,239,585

Consolidated Balance Sheets (Parentheticals) - USD ($)	Jun. 30, 2018	Dec. 31, 2017
Oil and natural gas properties, accumulated depreciation, depletion and amortization (in Dollars)	$ 33,124,792	$ 24,934,190
Limited partners' interest, common units issued	18,973,474	18,973,474
Limited partners' interest, common units outstanding	18,973,474	18,973,474
Class B Units, units issued	62,500	62,500
Class B Units, units outstanding	62,500	62,500

Consolidated Statements of Operations - USD ($)	3 Months Ended		6 Months Ended	
	Jun. 30, 2018	Jun. 30, 2017	Jun. 30, 2018	Jun. 30, 2017
Oil, natural gas and natural gas liquids revenues	$ 13,423,322	$ 10,208,740	$ 26,491,056	$ 20,350,006
Operating costs and expenses				
Production expenses	2,686,814	2,835,463	5,621,480	5,567,317
Production taxes	1,216,887	873,266	2,292,012	1,730,999
General and administrative expenses	316,657	332,157	698,273	833,898
Depreciation, depletion, amortization and accretion	4,256,426	3,980,331	8,224,196	7,236,589
Total operating costs and expenses	8,476,784	8,021,217	16,835,961	15,368,803
Operating income	4,946,538	2,187,523	9,655,095	4,981,203
Loss on derivatives	(1,741,824)	0	(2,904,079)	0
Interest expense, net	(169,790)	(201,119)	(390,647)	(373,728)
Total other expense, net	(1,911,614)	(201,119)	(3,294,726)	(373,728)
Net income	$ 3,034,924	$ 1,986,404	$ 6,360,369	$ 4,607,475
Basic and diluted net income per common unit (in Dollars per share)	$ 0.16	$ 0.11	$ 0.34	$ 0.27
Weighted average common units outstanding - basic and diluted (in Shares)	18,973,474	18,650,582	18,973,474	17,237,933

Consolidated Statements of Cash Flows - USD ($)	6 Months Ended	
	Jun. 30, 2018	Jun. 30, 2017
Cash flow from operating activities:		
Net income (loss)	$ 6,360,369	$ 4,607,475
Adjustments to reconcile net income to cash from operating activities:		
Depreciation, depletion, amortization and accretion	8,224,196	7,236,589
Loss on derivatives	1,472,529	0
Non-cash expenses, net	22,551	47,158
Changes in operating assets and liabilities:		
Oil, natural gas and natural gas liquids revenue receivable	(1,744,907)	(2,781,754)
Other current assets	18,704	38,221

Accounts payable and accrued expenses	586,220	438,238
Net cash flow provided by operating activities	14,939,662	9,585,927
Cash flow from investing activities:		
Cash paid for acquisition of oil and natural gas properties	0	(98,236,644)
Additions to oil and natural gas properties	(5,981,988)	(446,109)
Net cash flow used in investing activities	(5,981,988)	(98,682,753)
Cash flow from financing activities:		
Cash paid for loan costs	(1,845)	0
Payments on revolving credit facility	(7,000,000)	0
Net proceeds related to issuance of units	0	82,511,695
Distributions paid to limited partners	(12,678,436)	(11,988,167)
Payments on note payable	0	(64,500,000)
Net cash flow provided by (used in) financing activities	(19,680,281)	6,023,528
Increase (decrease) in cash and cash equivalents	(10,722,607)	(83,073,298)
Cash and cash equivalents, beginning of period	11,090,846	86,800,596
Cash and cash equivalents, end of period	368,239	3,727,298
Interest paid	390,818	346,575
Acquisition No. 2 [Member]		
Supplemental non-cash information:		
Note payable assumed in Acquisition	0	40,000,000
Acquisition No. 3 [Member]		
Supplemental non-cash information:		
Note payable assumed in Acquisition	$ 0	$ 33,000,000

Partnership Organization	6 Months Ended Jun. 30, 2018
Disclosure Text Block [Abstract]	
Organization, Consolidation and Presentation of Financial Statements Disclosure [Text Block]	**Note 1. Partnership Organization** Energy 11, L.P. (the "Partnership") is a Delaware limited partnership formed to acquire producing and non-producing oil and natural gas properties onshore in the United States and to develop those properties. The initial capitalization of the Partnership of $1,000 occurred on July 9, 2013. The Partnership completed its best-efforts offering on April 24, 2017 with a total of approximately 19.0 million common units sold for gross proceeds of $374.2 million and proceeds net of offering costs of $349.6 million. As of June 30, 2018, the Partnership owned an approximate 25-26% non-operated working interest in 220 currently producing wells, 1 well currently being completed and approximately 247 future development sites in the Sanish field located in Mountrail County, North Dakota (collectively, the "Sanish Field Assets"), which is part of the Bakken shale formation in the Greater Williston Basin. Whiting Petroleum Corporation ("Whiting"), one of the largest producers in the basin, operates substantially all of the Sanish Field Assets. The general partner of the Partnership is Energy 11 GP, LLC (the "General Partner"). The General Partner manages and controls the business affairs of the Partnership. The Partnership's fiscal year ends on December 31.

Summary of Significant Accounting Policies	6 Months Ended Jun. 30, 2018
Accounting Policies [Abstract]	
Significant Accounting Policies [Text Block]	**Note 2. Summary of Significant Accounting Policies**

Basis of Presentation

The accompanying unaudited financial statements have been prepared in accordance with the instructions for Article 10 of SEC Regulation S-X. Accordingly, they do not include all of the information required by generally accepted accounting principles ("GAAP") in the United States. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. These unaudited financial statements should be read in conjunction with the Partnership's audited consolidated financial statements included in its 2017 Annual Report on Form 10-K. Operating results for the three and six months ended June 30, 2018 are not necessarily indicative of the results that may be expected for the twelve-month period ending December 31, 2018.

Use of Estimates

The preparation of financial statements in conformity with United States GAAP requires management to make estimates and assumptions that affect the reported amounts in the consolidated financial statements and accompanying notes. Actual results could differ from those estimates.

Net Income Per Common Unit

Basic net income per common unit is computed as net income divided by the weighted average number of common units outstanding during the period. Diluted net income per common unit is calculated after giving effect to all potential common units that were dilutive and outstanding for the period. There were no common units with a dilutive effect for the three and six months ended June 30, 2018 and 2017. As a result, basic and diluted outstanding common units were the same. The Class B units and Incentive Distribution Rights, as defined below, are not included in net income per common unit until such time that it is probable Payout (as discussed in Note 8) will occur.

Recently Adopted Accounting Standards

In May 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standard Update ("ASU") 2014-09, *Revenue from Contracts with Customers (Topic 606)*, that amends the former revenue recognition guidance and provides a revised comprehensive revenue recognition model with customers that contains principles that an entity will apply to determine the measurement of revenue and timing of when it is recognized. ASU 2014-09 is effective for annual and interim periods beginning after December 15, 2017. The Partnership adopted this standard on January 1, 2018 using the modified retrospective approach.

Impact of Topic 606 Adoption

In accordance with Topic 606, the Partnership completed a detailed review of its revenue contracts, which represent all of the Partnership's revenue, including oil, natural gas and natural gas liquids sales, to determine the effect of the new standard for the three and six months ended June 30, 2018. The Partnership did not record a change to its opening retained earnings as of January 1, 2018, as there was no material change to the timing or pattern of revenue recognition due to the adoption of Topic 606. The Partnership is bound by a joint operating agreement with the operator of each of its producing wells. Under the joint operating agreement, the Partnership's proportionate share of production is marketed at the discretion of the operators. Virtually all of the Partnership's contracts' pricing provisions are tied to a market index, with certain adjustments based on, among other factors, whether a well delivers to a gathering or transmission line, quality of oil, natural gas and natural gas liquids and prevailing supply and demand conditions, so that prices fluctuate to remain competitive with other available suppliers. The Partnership typically satisfies its performance obligations upon transfer of control of its products and records the related revenue in the month production is delivered to the purchaser. Settlement receipts for sales of oil, natural gas and natural gas liquids may not be received for two to three months after the date production is delivered by the operator, and as a result, the Partnership is required to estimate the amount of production delivered by the operator and the price that will be received for the sale of the product. The Partnership records the differences between estimates and the actual amounts received for product sales in the month that payment is received from the operator. Historically, differences between the Partnership's revenue estimates and actual revenue received have not been significant.

The following table disaggregates the Partnership's revenue that is summarized as "Oil, natural gas and natural gas liquids revenues" on the consolidated statements of operations for the three and six months ended June 30, 2018 and 2017.

	Three Months Ended June 30, 2018	Three Months Ended June 30, 2017	Six Months Ended June 30, 2018	Six Months Ended June 30, 2017
Oil revenues	$ 12,158,838	$ 8,540,261	$ 22,803,531	$ 16,983,475
Natural gas revenues	551,859	840,958	1,484,857	1,511,240
Natural gas liquids revenues	712,625	827,521	2,202,668	1,855,291
	$ 13,423,322	$ 10,208,740	$ 26,491,056	$ 20,350,006

Recently Issued Accounting Standards

In February 2016, the FASB issued ASU No. 2016-02, *Leases (Topic 842)*, which amends the existing accounting standards for lease accounting, including requiring lessees to recognize most leases on their balance sheets as right-of-use assets and lease liabilities. The standard is effective for annual and interim periods beginning after December 15, 2018 with early adoption permitted. The Partnership expects to adopt this standard as of January 1, 2019. Although the Partnership has not yet identified any material impact, the Partnership is still evaluating the impact this standard will have on its consolidated financial statements and related disclosures.

Oil and Natural Gas Investments	6 Months Ended Jun. 30, 2018
Oil and Gas Property [Abstract]	
Oil and Gas Properties [Text Block]	**Note 3. Oil and Natural Gas Investments**

Note 3. Oil and Natural Gas Investments

On December 18, 2015, the Partnership completed its purchase ("Acquisition No. 1") of an approximate 11% non-operated working interest in the Sanish Field Assets for approximately $159.6 million. The Partnership accounted for Acquisition No. 1 as a business combination, and therefore expensed, as incurred, transaction costs associated with this acquisition. These costs included, but were not limited to, due diligence, reserve reports, legal and engineering services and site visits.

On January 11, 2017, the Partnership completed its purchase ("Acquisition No. 2") of an additional approximate 11% non-operated working interest in the Sanish Field Assets for approximately $128.5 million. The Partnership accounted for Acquisition No. 2 as a purchase of a group of similar assets, and therefore capitalized transaction costs associated with this acquisition. Total transaction costs incurred for Acquisition No. 2 were approximately $43,000. The Partnership also recorded an asset retirement obligation liability of approximately $0.8 million in conjunction with this acquisition. Acquisition No. 2 increased the Partnership's non-operated working interest in the Sanish Field Assets to approximately 22-23%.

On March 31, 2017, the Partnership completed its purchase ("Acquisition No. 3") of an additional approximate average 10.5% non-operated working interest in 82 of the Partnership's then 216 existing producing wells and 150 of the Partnership's then 253 future development locations in the Sanish Field Assets for approximately $52.4 million. The Partnership accounted for Acquisition No. 3 as a purchase of a group of similar assets, and therefore capitalized transaction costs associated with this acquisition. Total transaction costs incurred for Acquisition No. 3 were approximately $80,000. The Partnership also recorded an asset retirement obligation liability of approximately $0.3 million in conjunction with this acquisition. Acquisition No. 3 increased the Partnership's total non-operated working interest in the Sanish Field Assets to approximately 26-27%.

The following unaudited pro forma financial information for the three- and six-month periods ended June 30, 2017 has been prepared as if Acquisitions No. 2 and No. 3 of the Sanish Field Assets had occurred on January 1, 2017. The unaudited pro forma financial information was derived from the historical Statements of Operations of the Partnership and the historical information provided by the sellers. The unaudited pro forma financial information does not purport to be indicative of the results of operations that would have occurred had the acquisitions of the Sanish Field Assets and related financings occurred on the basis assumed above, nor is such information indicative of the Partnership's expected future results of operations.

	Three Months Ended June 30, 2017	Six Months Ended June 30, 2017
	(Unaudited)	(Unaudited)
Revenues	$ 10,208,740	$ 22,657,376
Net income	$ 1,785,988	$ 4,691,135

In October and November 2017, the Partnership elected to participate in the drilling and completion of six new wells. Two wells were completed in March 2018 and are being operated by Whiting. The Partnership has an estimated approximate 29% non-operated working interest in these two wells. The other four wells were completed in April, June and July of 2018 and are operated by Oasis Petroleum, Inc. (NYSE: OAS). The Partnership has an estimated approximate 8% non-operated working interest in these four wells. In total, the Partnership's capital expenditures for the drilling and completion of the six wells discussed above are estimated to be approximately $7.3 million, including approximately $2.0 million and $6.0 million in the three and six months ended June 30, 2018, respectively.

Debt	6 Months Ended Jun. 30, 2018
Debt Disclosure [Abstract]	
Debt Disclosure [Text Block]	**Note 4. Debt**

Note 4. Debt

On November 21, 2017, the Partnership, as the borrower, entered into a loan agreement (the "Loan Agreement") with Bank SNB (the "Lender"), which provides for a revolving credit facility (the "Credit Facility") with an approved initial commitment amount of $20 million (the "Revolver Commitment Amount"), subject to borrowing base restrictions. The commitment amount may be increased up to $75 million with Lender approval. The Partnership paid an origination fee of 0.30% of the Revolver Commitment Amount, or $60,000, and is subject to additional origination fees of 0.30% for any borrowings made in excess of the Revolver Commitment Amount. The Partnership is also required to pay an unused facility fee of 0.50% on the unused portion of the Revolver Commitment Amount, based on the amount of borrowings outstanding during a quarter. The maturity date is November 21, 2019.

The interest rate, subject to certain exceptions, is equal to the London Inter-Bank Offered Rate (LIBOR) plus a margin ranging from 2.50% to 3.50%, depending upon the Partnership's borrowing base utilization, as calculated under the terms of the Loan Agreement. At June 30, 2018, the borrowing base was $30 million and the interest rate for the Credit Facility was 4.94%.

The Credit Facility is available to provide additional liquidity for capital investments, including the completion of the wells described in "Note 3. Oil and Gas Investments," and other corporate working capital requirements. Under the terms of the Loan Agreement, the Partnership may make voluntary prepayments, in whole or in part, at any time with no penalty. The Credit Facility is secured by a mortgage and first lien position on at least 80% of the Partnership's producing wells.

The Credit Facility contains mandatory prepayment requirements, customary affirmative and negative covenants and events of default. The financial covenants include:

- a maximum leverage ratio
- a minimum current ratio
- maximum distributions

The Partnership was in compliance with the applicable covenants at June 30, 2018.

As of June 30, 2018, the outstanding balance on the Credit Facility was $13.0 million, which approximates its fair market value. The Partnership estimated the fair value of its Credit Facility by discounting the future cash flows of the instrument at estimated market rates consistent with the maturity of a debt obligation with similar credit terms and credit characteristics, which are Level 3 inputs under the fair value hierarchy. Market rates take into consideration general market conditions and maturity.

Asset Retirement Obligations	6 Months Ended Jun. 30, 2018
Asset Retirement Obligation Disclosure [Abstract]	
Asset Retirement Obligation Disclosure [Text Block]	**Note 5. Asset Retirement Obligations**

Note 5. Asset Retirement Obligations

The Partnership records an asset retirement obligation ("ARO") and capitalizes the asset retirement costs in oil and natural gas properties in the period in which the asset retirement obligation is incurred based upon the fair value of an obligation to perform site reclamation, dismantle facilities or plug and abandon wells. After recording these amounts, the ARO is accreted to its future estimated value using an assumed cost of funds and the additional capitalized costs are depreciated on a unit-of-production basis. Inherent in the present value calculation are numerous assumptions and judgments including the ultimate settlement amounts, inflation factors, credit adjusted discount rates, timing of settlement and changes in the legal, regulatory, environmental and political environments. To the extent future revisions of these assumptions impact the present value of the existing asset retirement obligation, a corresponding adjustment is made to the oil and natural gas property balance. The changes in the aggregate ARO are as follows:

	2018	2017
Balance as of January 1	$ 1,226,879	$ 70,623
Liabilities incurred - Acquisition No. 2	-	781,628
Liabilities incurred - Acquisition No. 3	-	289,827
Revisions	-	28,866
Accretion expense	33,594	27,138
Balance as of June 30	$ 1,260,473	$ 1,198,082

Fair Value of Financial Instruments	6 Months Ended Jun. 30, 2018
Fair Value Disclosures [Abstract]	
Fair Value Disclosures [Text Block]	**Note 6. Fair Value of Financial Instruments**

Note 6. Fair Value of Financial Instruments

The Partnership follows authoritative guidance related to fair value measurement and disclosure, which establishes a three-level valuation hierarchy for disclosure of fair value measurements. The valuation hierarchy categorizes assets and liabilities measured at fair value into one of three different levels depending on the observability of the inputs employed in the measurement using market participant assumptions at the measurement date. Categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. The three levels are defined as follows:

- Level 1: Quoted prices in active markets for identical assets

- Level 2: Significant other observable inputs – inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, either directly or indirectly, for substantially the full term of the financial instrument

- Level 3: Significant unobservable inputs

The Partnership's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and the consideration of factors specific to the asset or liability. The Partnership's policy is to recognize transfers in or out of a fair value hierarchy as of the end of the reporting period for which the event or change in circumstances caused the transfer. The Partnership has consistently applied the valuation techniques discussed above for all periods presented. During the three and six months ended June 30, 2018 and 2017, there were no transfers in or out of Level 1, Level 2, or Level 3 assets and liabilities measured on a recurring basis.

As required, financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Partnership did not have any financial assets and liabilities that were accounted for at fair value as of June 30, 2017, except for those instruments discussed below in "Fair Value of Other Financial Instruments." The following table sets forth by level within the fair value hierarchy the Partnership's financial assets and liabilities that were accounted for at fair value on a recurring basis as of June 30, 2018.

	Fair Value Measurements at June 30, 2018		
	Quoted Prices in Active Markets for Identical Assets (Level 1)	**Significant Other Observable Inputs (Level 2)**	**Significant Unobservable Inputs (Level 3)**
Commodity derivatives - current assets	$ -	$ -	$ -
Commodity derivatives - current liabilities	-	(2,499,493)	-
Total	$ -	$ (2,499,493)	$ -

The Level 2 instruments presented in the table above consist of Partnership's costless collar commodity derivative instruments. The fair value of the Partnership's derivative financial instruments is determined based upon future prices, volatility and time to maturity, among other things. Counterparty statements are utilized to determine the value of the commodity derivative instruments and are reviewed and corroborated using various methodologies and significant observable inputs. The fair value of the commodity derivatives noted above are included in the Partnership's consolidated balance sheet in Derivative liability at June 30, 2018. See additional detail in Note 7. Risk Management.

Fair Value of Other Financial Instruments

The carrying value of the Partnership's cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities reflect these items' cost, which approximates fair value based on the timing of the anticipated cash flows, current market conditions and short-term maturity of these instruments. In addition, see Note 4. Debt for the fair value discussion on the Partnership's debt.

Risk Management	6 Months Ended Jun. 30, 2018
Derivative Instruments and Hedging Activities Disclosure [Abstract]	
Derivative Instruments and Hedging Activities Disclosure [Text Block]	**Note 7. Risk Management**

Participation in the oil and gas industry exposes the Partnership to risks associated with potentially volatile changes in energy commodity prices, and therefore, the Partnership's future earnings are subject to these risks. In December 2017, the Partnership began to utilize derivative contracts to manage the commodity price risk on the Partnership's future oil production it will produce and sell and to reduce the effect of volatility in commodity price changes to provide a base level of cash flow from operations. All derivative instruments are recorded on the Partnership's balance sheet as assets or liabilities measured at fair value.

At June 30, 2018 and December 31, 2017, the Partnership's costless collar derivative instruments were in a net loss position; therefore, the current Derivative liability on the consolidated balance sheets was approximately $2.5 million and $1.0 million, respectively, which approximated fair value. The Partnership has not designated its derivative instruments as hedges for accounting purposes and has not entered into such instruments for speculative trading purposes. As a result, when derivatives do not qualify or are not designated as a hedge, the changes in the fair value are recognized on the Partnership's consolidated statements of operations as a gain or loss on derivative instruments. The Partnership recognized a total net loss on its derivative instruments of approximately $1.7 million for the three months ended June 30, 2018, which was recorded in the consolidated statements of operations as Loss on derivatives. The loss was comprised of (i) $0.9 million of losses the Partnerships recognized on settled derivatives during the period and (ii) $0.8 million of a mark-to-market loss incurred on derivative instruments outstanding at period end. The Partnership recognized a total net loss on its derivative instruments of approximately $2.9 million for the six months ended June 30, 2018, which was recorded in the consolidated statements of operations as Loss on derivatives. The loss was comprised of (i) $1.4 million of losses the Partnerships recognized on settled derivatives during the period and (ii) $1.5 million of a mark-to-market loss incurred on derivative instruments outstanding at period end.

The Partnership determines the estimated fair value of derivative instruments using a market approach based on several factors, including quoted market prices in active markets and quotes from third parties, among other things. The Partnership also performs an internal valuation to ensure the reasonableness of third-party quotes. In consideration of counterparty credit risk, the Partnership assessed the possibility of whether the counterparty to the derivative would default by failing to make any contractually-required payments. Additionally, the Partnership considers that it is of substantial credit quality and has the financial resources and willingness to meet its potential repayment obligations associated with the derivative transactions. See additional discussion above in Note 6. Fair Value of Financial Instruments.

The following table presents settlements on matured derivative instruments and non-cash losses on open derivative instruments for the periods presented. Settlements on matured derivatives below reflect losses on derivative contracts which matured during the period, calculated as the difference between the contract price and the market settlement price. Non-cash losses below represent the change in fair value of derivative instruments which were held at period-end.

	Three Months Ended June 30, 2018	Six Months Ended June 30, 2018
Settlements on matured derivatives	$ (957,972)	$ (1,431,550)
Loss on mark-to-market of derivatives	(783,852)	(1,472,529)
Loss on derivatives	$ (1,741,824)	$ (2,904,079)

The Partnership's derivative contracts are costless collars, which are used to establish floor and ceiling prices on future anticipated oil production. The Partnership did not pay or receive a premium related to the costless collar agreements. The contracts are settled monthly. The follow table reflects the open costless collar agreements as of June 30, 2018.

Settlement Period	Basis	Oil (Barrels)	Floor / Ceiling Prices ($)	Fair Value of Asset / (Liability) at June 30, 2018
07/01/18 - 12/31/18	NYMEX	141,000	$ 52.00 / 57.05	$ (1,943,274)
07/01/18 - 12/31/18	NYMEX	18,000	$ 55.00 / 61.35	(176,360)
07/01/18 - 12/31/18	NYMEX	18,000	$ 55.00 / 62.25	(162,578)
07/01/18 - 12/31/18	NYMEX	18,000	$ 56.00 / 65.25	(118,161)
07/01/18 - 12/31/18	NYMEX	18,000	$ 58.00 / 66.50	(99,120)
				$ (2,499,493)

All of the Partnership's outstanding derivative instruments are covered by an International Swap Dealers Association Master Agreement ("ISDA") entered into with the counterparty. The ISDA may provide that as a result of certain circumstances, such as cross-defaults, a counterparty may require all outstanding derivative instruments under an ISDA to be settled immediately. The Partnership has netting arrangements with the counterparty that provide for offsetting payables against receivables from separate derivative instruments.

Capital Contribution and Partners' Equity	6 Months Ended Jun. 30, 2018
Partners' Capital Notes [Abstract]	
Partners' Capital Notes Disclosure [Text Block]	**Note 8. Capital Contribution and Partners' Equity**

At inception, the General Partner and organizational limited partner made initial capital contributions totaling $1,000 to the Partnership. Upon closing of the minimum offering, the organizational limited partner withdrew its initial capital contribution of $990, and the General Partner received Incentive Distribution Rights (defined below).

The Partnership completed its best-efforts offering of common units on April 24, 2017. As of the conclusion of the offering on April 24, 2017, the Partnership had completed the sale of approximately 19.0 million common units for total gross proceeds of $374.2 million and proceeds net of offerings costs of $349.6 million.

Under the agreement with David Lerner Associates, Inc. (the "Dealer Manager"), the Dealer Manager received a total of 6% in selling commissions and a marketing expense allowance based on gross proceeds of the common units sold. The Dealer Manager will also be paid a contingent incentive fee, which is a cash payment of up to an amount equal to 4% of gross proceeds of the common units sold based on the performance of the Partnership. Based on the common units sold through the best-efforts offering, the total contingent fee is a maximum of approximately $15.0 million.

Prior to "Payout," which is defined below, all of the distributions made by the Partnership, if any, will be paid to the holders of common units. Accordingly, the Partnership will not make any distributions with respect to the Incentive Distribution Rights or with respect to Class B units and will not make the contingent incentive payments to the Dealer Manager, until Payout occurs.

The Partnership Agreement provides that Payout occurs on the day when the aggregate amount distributed with respect to each of the common units equals $20.00 plus the Payout Accrual. The Partnership Agreement defines “Payout Accrual” as 7% per annum simple interest accrued monthly until paid on the Net Investment Amount outstanding from time to time. The Partnership Agreement defines Net Investment Amount initially as $20.00 per unit, regardless of the amount paid for the unit. If at any time the Partnership distributes to holders of common units more than the Payout Accrual, the amount the Partnership distributes in excess of the Payout Accrual will reduce the Net Investment Amount.

All distributions made by the Partnership after Payout, which may include all or a portion of the proceeds of the sale of all or substantially all of the Partnership’s assets, will be made as follows:

- First, (i) to the Record Holders of the Incentive Distribution Rights, 35%; (ii) to the Record Holders of the Outstanding Class B units, pro rata based on the number of Class B units owned, 35% multiplied by a fraction, the numerator of which is the number of Class B units outstanding and the denominator of which is 100,000 (currently, there are 62,500 Class B units outstanding; therefore, Class B units could receive 21.875%); (iii) to the Dealer Manager, as the Dealer Manager contingent incentive fee paid under the Dealer Manager Agreement, 30%, and (iv) the remaining amount, if any (currently 13.125%), to the Record Holders of outstanding common units, pro rata based on their percentage interest until such time as the Dealer Manager receives the full amount of the Dealer Manager contingent incentive fee under the Dealer Manager Agreement;

- Thereafter, (i) to the Record Holders of the Incentive Distribution Rights, 35%; (ii) to the Record Holders of the Outstanding Class B units, pro rata based on the number of Class B units owned, 35% multiplied by a fraction, the numerator of which is the number of Class B units outstanding and the denominator of which is 100,000 (currently, there are 62,500 Class B units outstanding; therefore, Class B units could receive 21.875%); (iii) the remaining amount to the Record Holders of outstanding common units, pro rata based on their percentage interest (currently 43.125%).

For the three and six months ended June 30, 2018, the Partnership paid distributions of $0.369041 and $0.668219 per common unit, or $7.0 million and $12.7 million, respectively. For the three and six months ended June 30, 2017, the Partnership paid distributions of $0.349041 and $0.698082 per common unit, or $6.5 million and $12.0 million, respectively.

In the fourth quarter of 2017, the General Partner approved an adjustment to the annualized distribution rate to an annualized return of six percent based on a limited partner’s Net Investment Amount of $20.00 per common unit. The six percent distribution rate was effective with the November 29, 2017 distribution. In March 2018, the General Partner approved an increase to the annualized distribution rate back to seven percent based on a limited partner’s Net Investment Amount. The seven percent distribution rate was effective with the April 26, 2018 distribution. The difference between any distribution and an annualized return of seven percent based on the Net Investment Amount is required to be paid before final Payout occurs as defined above. As of June 30, 2018, the accumulated unpaid distributions totaled $0.064383 per common unit, or approximately $1.2 million.

Related Parties	6 Months Ended
	Jun. 30, 2018
Related Party Transactions [Abstract]	
Related Party Transactions Disclosure [Text Block]	**Note 9. Related Parties**

Note 9. Related Parties

The Partnership has, and is expected to continue to engage in, significant transactions with related parties. These transactions cannot be construed to be at arm’s length and the results of the Partnership’s operations may be different than if conducted with non-related parties. The General Partner’s Board of Directors oversees and reviews the Partnership’s related party relationships and is required to approve any significant modifications to any existing related party transactions, as well as any new significant related party transactions.

For the three and six months ended June 30, 2018, approximately $59,000 and $130,000 of general and administrative costs were incurred by a member of the General Partner and have been or will be reimbursed by the Partnership. At June 30, 2018, approximately $59,000 was due to a member of the General Partner and is included in Accounts payable and accrued expenses on the consolidated balance sheets. For the three and six months ended June 30, 2017, approximately $88,000 and $170,000 of general and administrative costs were incurred by a member of the General Partner and have been reimbursed by the Partnership.

The members of the General Partner are affiliates of Glade M. Knight, Chairman and Chief Executive Officer, David S. McKenney, Chief Financial Officer, Anthony F. Keating, III, Co-Chief Operating Officer and Michael J. Mallick, Co-Chief Operating Officer. Mr. Knight and Mr. McKenney are also the Chief Executive Officer and Chief Financial Officer of Energy Resources 12 GP, LLC, the general partner of Energy Resources 12, L.P. (“ER12”), a limited partnership that also invests in producing and non-producing oil and gas properties on-shore in the United States. On January 31, 2018, the Partnership entered into a cost sharing agreement with ER12 that gives ER12 access to the Partnership’s personnel and administrative resources, including accounting, asset management and other day-to-day management support. The shared day-to-day costs are split evenly between the two partnerships and any direct third-party costs are paid by the party receiving the services. The shared costs are based on actual costs incurred with no mark-up or profit to the Partnership. The agreement may be terminated at any time by either party upon 60 days written notice.

The Partnership leases office space in Oklahoma City, Oklahoma on a month-to-month basis from an affiliate of the General Partner. For the three and six months ended June 30, 2018 and 2017, the Partnership paid $25,611 and $51,222 to the affiliate of the General Partner.

The office space is shared between the Partnership and ER12; therefore, under the cost sharing agreement, the monthly payment of $8,537 is split between the two partnerships. In addition to the office space, the cost sharing agreement reduces the costs to the Partnership for accounting and asset management services provided through a member of the General Partner noted above. The compensation due to Clifford J. Merritt, President of the General Partner, is also a shared cost between the Partnership and ER12. For the three and six months ended June 30, 2018, approximately $64,000 and $110,000 of expenses subject to the cost sharing agreement were incurred by the Partnership and have been or will be reimbursed by ER12. At June 30, 2018, the approximately $64,000 due to the Partnership from ER12 is included in Other current assets in the consolidated balance sheets.

In November 2017, ER12 engaged Regional Energy Investors, LP (“REI”) to perform advisory and consulting services, including supporting ER12 through closing and post-closing on the purchase of certain oil and gas properties in North Dakota. REI is owned by entities that are controlled by Mr. Keating and Mr. Mallick and has engaged Mr. Merritt to support its operations. With the fees received from ER12 for advisory and consulting services on the November-dated acquisition, REI paid certain personnel utilized by the Partnership, including Mr. Merritt, an aggregate total of $500,000. In June 2018, ER12 entered into a purchase agreement to acquire additional interests in the oil and gas properties in North Dakota and has re-engaged REI to perform advisory and consulting services, including supporting ER12 through closing, financing and post-closing of the June-dated acquisition.

Subsequent Events	6 Months Ended
	Jun. 30, 2018
Subsequent Events [Abstract]	
Subsequent Events [Text Block]	**Note 10. Subsequent Events** In July 2018, the Partnership declared and paid $2.4 million, or $0.127397 per outstanding common unit, in distributions to its holders of common units.

Accounting Policies, by Policy (Policies)	6 Months Ended
	Jun. 30, 2018
Accounting Policies [Abstract]	
Basis of Accounting, Policy [Policy Text Block]	*Basis of Presentation* The accompanying unaudited financial statements have been prepared in accordance with the instructions for Article 10 of SEC Regulation S-X. Accordingly, they do not include all of the information required by generally accepted accounting principles (“GAAP”) in the United States. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. These unaudited financial statements should be read in conjunction with the Partnership’s audited consolidated financial statements included in its 2017 Annual Report on Form 10-K. Operating results for the three and six months ended June 30, 2018 are not necessarily indicative of the results that may be expected for the twelve-month period ending December 31, 2018.
Use of Estimates, Policy [Policy Text Block]	*Use of Estimates* The preparation of financial statements in conformity with United States GAAP requires management to make estimates and assumptions that affect the reported amounts in the consolidated financial statements and accompanying notes. Actual results could differ from those estimates.
Earnings Per Share, Policy [Policy Text Block]	*Net Income Per Common Unit* Basic net income per common unit is computed as net income divided by the weighted average number of common units outstanding during the period. Diluted net income per common unit is calculated after giving effect to all potential common units that were dilutive and outstanding for the period. There were no common units with a dilutive effect for the three and six months ended June 30, 2018 and 2017. As a result, basic and diluted outstanding common units were the same. The Class B units and Incentive Distribution Rights, as defined below, are not included in net income per common unit until such time that it is probable Payout (as discussed in Note 8) will occur.
New Accounting Pronouncements, Policy [Policy Text Block]	*Recently Adopted Accounting Standards* In May 2014, the Financial Accounting Standards Board (“FASB”) issued Accounting Standard Update (“ASU”) 2014-09, *Revenue from Contracts with Customers (Topic 606)*, that amends the former revenue recognition guidance and provides a revised comprehensive revenue recognition model with customers that contains principles that an entity will apply to determine the measurement of revenue and timing of when it is recognized. ASU 2014-09 is effective for annual and interim periods beginning after December 15, 2017. The Partnership adopted this standard on January 1, 2018 using the modified retrospective approach. *Impact of Topic 606 Adoption* In accordance with Topic 606, the Partnership completed a detailed review of its revenue contracts, which represent all of the Partnership’s revenue, including oil, natural gas and natural gas liquids sales, to determine the effect of the new standard for the three and six months ended June 30, 2018. The Partnership did not record a change to its opening retained earnings as of January 1, 2018, as there was no material change to the timing or pattern of revenue recognition due to

the adoption of Topic 606. The Partnership is bound by a joint operating agreement with the operator of each of its producing wells. Under the joint operating agreement, the Partnership's proportionate share of production is marketed at the discretion of the operators. Virtually all of the Partnership's contracts' pricing provisions are tied to a market index, with certain adjustments based on, among other factors, whether a well delivers to a gathering or transmission line, quality of oil, natural gas and natural gas liquids and prevailing supply and demand conditions, so that prices fluctuate to remain competitive with other available suppliers. The Partnership typically satisfies its performance obligations upon transfer of control of its products and records the related revenue in the month production is delivered to the purchaser. Settlement receipts for sales of oil, natural gas and natural gas liquids may not be received for two to three months after the date production is delivered by the operator, and as a result, the Partnership is required to estimate the amount of production delivered by the operator and the price that will be received for the sale of the product. The Partnership records the differences between estimates and the actual amounts received for product sales in the month that payment is received from the operator. Historically, differences between the Partnership's revenue estimates and actual revenue received have not been significant.

The following table disaggregates the Partnership's revenue that is summarized as "Oil, natural gas and natural gas liquids revenues" on the consolidated statements of operations for the three and six months ended June 30, 2018 and 2017.

	Three Months Ended June 30, 2018	Three Months Ended June 30, 2017	Six Months Ended June 30, 2018	Six Months Ended June 30, 2017
Oil revenues	$ 12,158,838	$ 8,540,261	$ 22,803,531	$ 16,983,475
Natural gas revenues	551,859	840,958	1,484,857	1,511,240
Natural gas liquids revenues	712,625	827,521	2,202,668	1,855,291
	$ 13,423,322	$ 10,208,740	$ 26,491,056	$ 20,350,006

Recently Issued Accounting Standards

In February 2016, the FASB issued ASU No. 2016-02, *Leases (Topic 842)*, which amends the existing accounting standards for lease accounting, including requiring lessees to recognize most leases on their balance sheets as right-of-use assets and lease liabilities. The standard is effective for annual and interim periods beginning after December 15, 2018 with early adoption permitted. The Partnership expects to adopt this standard as of January 1, 2019. Although the Partnership has not yet identified any material impact, the Partnership is still evaluating the impact this standard will have on its consolidated financial statements and related disclosures.

Summary of Significant Accounting Policies (Tables)	6 Months Ended Jun. 30, 2018
Accounting Policies [Abstract]	
Disaggregation of Revenue [Table Text Block]	The following table disaggregates the Partnership's revenue that is summarized as "Oil, natural gas and natural gas liquids revenues" on the consolidated statements of operations for the three and six months ended June 30, 2018 and 2017.

	Three Months Ended June 30, 2018	Three Months Ended June 30, 2017	Six Months Ended June 30, 2018	Six Months Ended June 30, 2017
Oil revenues	$ 12,158,838	$ 8,540,261	$ 22,803,531	$ 16,983,475
Natural gas revenues	551,859	840,958	1,484,857	1,511,240
Natural gas liquids revenues	712,625	827,521	2,202,668	1,855,291
	$ 13,423,322	$ 10,208,740	$ 26,491,056	$ 20,350,006

Oil and Natural Gas Investments (Tables)	6 Months Ended Jun. 30, 2018
Oil and Gas Property [Abstract]	
Business Acquisition, Pro Forma Information [Table Text Block]	The following unaudited pro forma financial information for the three- and six-month periods ended June 30, 2017 has been prepared as if Acquisitions No. 2 and No. 3 of the Sanish Field Assets had occurred on January 1, 2017. The unaudited pro forma financial information was derived from the historical Statements of Operations of the Partnership and the historical information provided by the sellers. The unaudited pro forma financial information does not purport to be indicative of the results of operations that would have occurred had the acquisitions of the Sanish Field Assets and related financings occurred on the basis assumed above, nor is such information indicative of the Partnership's expected future results of operations.

	Three Months Ended June 30, 2017 (Unaudited)	Six Months Ended June 30, 2017 (Unaudited)
Revenues	$ 10,208,740	$ 22,657,376

Net income	$ 1,785,988	$ 4,691,135

Asset Retirement Obligations (Tables)	6 Months Ended Jun. 30, 2018
Asset Retirement Obligation Disclosure [Abstract]	
Schedule of Asset Retirement Obligations [Table Text Block]	The changes in the aggregate ARO are as follows:

	2018	2017
Balance as of January 1	$1,226,879	$ 70,623
Liabilities incurred - Acquisition No. 2	-	781,628
Liabilities incurred - Acquisition No. 3	-	289,827
Revisions	-	28,866
Accretion expense	33,594	27,138
Balance as of June 30	$1,260,473	$1,198,082

Fair Value of Financial Instruments (Tables)	6 Months Ended Jun. 30, 2018
Fair Value Disclosures [Abstract]	
Schedule of Fair Value, Assets and Liabilities Measured on Recurring Basis [Table Text Block]	The following table sets forth by level within the fair value hierarchy the Partnership's financial assets and liabilities that were accounted for at fair value on a recurring basis as of June 30, 2018.

	Fair Value Measurements at June 30, 2018		
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Commodity derivatives - current assets	$ -	$ -	$ -
Commodity derivatives - current liabilities	-	(2,499,493)	-
Total	$ -	$ (2,499,493)	$ -

Risk Management (Tables)	6 Months Ended Jun. 30, 2018
Derivative Instruments and Hedging Activities Disclosure [Abstract]	
Schedule of Derivative Instruments in Statement of Financial Position, Fair Value [Table Text Block]	The following table presents settlements on matured derivative instruments and non-cash losses on open derivative instruments for the periods presented. Settlements on matured derivatives below reflect losses on derivative contracts which matured during the period, calculated as the difference between the contract price and the market settlement price. Non-cash losses below represent the change in fair value of derivative instruments which were held at period-end.

	Three Months Ended June 30, 2018	Six Months Ended June 30, 2018
Settlements on matured derivatives	$ (957,972)	$ (1,431,550)
Loss on mark-to-market of derivatives	(783,852)	(1,472,529)
Loss on derivatives	$ (1,741,824)	$ (2,904,079)

Schedule of Derivative Instruments [Table Text Block]	The follow table reflects the open costless collar agreements as of June 30, 2018.

Settlement Period	Basis	Oil (Barrels)	Floor / Ceiling Prices ($)	Fair Value of Asset / (Liability) at June 30, 2018
07/01/18 - 12/31/18	NYMEX	141,000	$ 52.00 / 57.05	$ (1,943,274)
07/01/18 - 12/31/18	NYMEX	18,000	$ 55.00 / 61.35	(176,360)
07/01/18 - 12/31/18	NYMEX	18,000	$ 55.00 / 62.25	(162,578)

	07/01/18 - 12/31/18	NYMEX	18,000	$ 56.00 / 65.25	(118,161)
	07/01/18 - 12/31/18	NYMEX	18,000	$ 58.00 / 66.50	(99,120)
					$ (2,499,493)

Partnership Organization (Details) shares in Millions		6 Months Ended		46 Months Ended
	Jul. 09, 2013 USD ($)	Jun. 30, 2018 USD ($)	Jun. 30, 2017 USD ($)	Apr. 24, 2017 USD ($) shares
Partnership Organization (Details) [Line Items]				
Limited Liability Company or Limited Partnership, Business, Formation State	Delaware			
Partners' Capital Account, Contributions (in Dollars)	$ 1,000			
Proceeds, Net of Offering Costs, from Issuance of Common Limited Partners Units (in Dollars)		$ 0	$ 82,511,695	
Best-Efforts Offering [Member]				
Partnership Organization (Details) [Line Items]				
Partners' Capital Account, Units, Sale of Units (in Shares) | shares				19.0
Proceeds from Issuance of Common Limited Partners Units (in Dollars)				$ 374,200,000
Proceeds, Net of Offering Costs, from Issuance of Common Limited Partners Units (in Dollars)				$ 349,600,000
Sanish Field Located in Mountrail County, North Dakota [Member]				
Partnership Organization (Details) [Line Items]				
Productive Oil Wells, Number of Wells, Net		220		
Wells in Process of Drilling		1		
Gas and Oil Area Undeveloped, Net		247		
Minimum [Member] | Sanish Field Located in Mountrail County, North Dakota [Member]				
Partnership Organization (Details) [Line Items]				
Gas and Oil Area Developed, Net		25.00%		
Maximum [Member] | Sanish Field Located in Mountrail County, North Dakota [Member]				
Partnership Organization (Details) [Line Items]				
Gas and Oil Area Developed, Net		26.00%		

Summary of Significant Accounting Policies (Details) - shares	3 Months Ended		6 Months Ended	
	Jun. 30, 2018	Jun. 30, 2017	Jun. 30, 2018	Jun. 30, 2017
Accounting Policies [Abstract]				
Antidilutive Securities Excluded from Computation of Earnings Per Share, Amount	0	0	0	0

Summary of Significant Accounting Policies (Details) - Disaggregation of Revenue - USD ($)	3 Months Ended		6 Months Ended	
	Jun. 30, 2018	Jun. 30, 2017	Jun. 30, 2018	Jun. 30, 2017
Disaggregation of Revenue [Line				

Items]				
	$ 13,423,322	$ 10,208,740	$ 26,491,056	$ 20,350,006
Oil [Member]				
Disaggregation of Revenue [Line Items]				
Oil revenues	12,158,838	8,540,261	22,803,531	16,983,475
Natural Gas [Member]				
Disaggregation of Revenue [Line Items]				
Natural gas revenues	551,859	840,958	1,484,857	1,511,240
Natural Gas Liquids [Member]				
Disaggregation of Revenue [Line Items]				
Natural gas liquids revenues	$ 712,625	$ 827,521	$ 2,202,668	$ 1,855,291

Oil and Natural Gas Investments (Details)				1 Months Ended	3 Months Ended		6 Months Ended		9 Months Ended	12 Months Ended	
	Mar. 31, 2017 USD ($)	Jan. 11, 2017 USD ($)	Dec. 18, 2015 USD ($)	Mar. 31, 2017 USD ($)	Jun. 30, 2018 USD ($)	Mar. 31, 2018	Jun. 30, 2018 USD ($)	Jun. 30, 2017 USD ($)	Jun. 30, 2018 USD ($)	Dec. 31, 2017 USD ($)	Nov. 30, 2017
Oil and Natural Gas Investments (Details) [Line Items]											
Development Wells Drilled, Net Productive						2					
Acquisition No. 2 [Member]											
Oil and Natural Gas Investments (Details) [Line Items]											
Asset Retirement Obligation, Liabilities Incurred (in Dollars)							$ 0	$ 781,628			
Acquisition No. 3 [Member]											
Oil and Natural Gas Investments (Details) [Line Items]											
Asset Retirement Obligation, Liabilities Incurred (in Dollars)							$ 0	$ 289,827			
Sanish Field Located in Mountrail County, North Dakota [Member]											
Oil and Natural Gas Investments (Details) [Line Items]											
Wells in Process of Drilling											6
Sanish Field Located in Mountrail County, North Dakota [Member]											
Oil and Natural Gas Investments (Details) [Line Items]											
Productive Oil Wells, Number of Wells, Net					220		220		220		
Gas and Oil Area Undeveloped, Net							247				
Wells in Process of Drilling					1		1		1		
Estimated Capital Expenditures, Drilling and Completion of Wells (in Dollars)									$ 7,300,000		
Costs Incurred, Development Costs (in Dollars)					$ 2,000,000		$ 6,000,000				
Sanish Field Located in Mountrail County, North Dakota [Member] | Acquisition No. 1 [Member]											
Oil and Natural Gas Investments (Details) [Line Items]											
Gas and Oil Area Developed, Net			11.00%								
Business Combination, Consideration Transferred (in Dollars)			$ 159,600,000								
Sanish Field Located in Mountrail											

County, North Dakota [Member] | Acquisition No. 2 [Member]											
Oil and Natural Gas Investments (Details) [Line Items]											
Gas and Oil Area Developed, Net		11.00%									
Business Combination, Consideration Transferred (in Dollars)		$ 128,500,000									
Acquisition Costs, Period Cost (in Dollars)										$ 43,000	
Asset Retirement Obligation, Liabilities Incurred (in Dollars)		$ 800,000									
Sanish Field Located in Mountrail County, North Dakota [Member] | Acquisition No. 3 [Member]											
Oil and Natural Gas Investments (Details) [Line Items]											
Gas and Oil Area Developed, Net	10.50%										
Business Combination, Consideration Transferred (in Dollars)				$ 52,400,000							
Acquisition Costs, Period Cost (in Dollars)										$ 80,000	
Asset Retirement Obligation, Liabilities Incurred (in Dollars)	$ 300,000										
Number of Producing Partnership Wells Acquired	82										
Productive Oil Wells, Number of Wells, Net	216			216							
Number of Future Development Partnership Locations Acquired	150										
Gas and Oil Area Undeveloped, Net	253										
Sanish Field Located in Mountrail County, North Dakota [Member] | Minimum [Member]											
Oil and Natural Gas Investments (Details) [Line Items]											
Gas and Oil Area Developed, Net							25.00%				
Sanish Field Located in Mountrail County, North Dakota [Member] | Minimum [Member] | Acquisition No. 2 [Member]											
Oil and Natural Gas Investments (Details) [Line Items]											
Working Interest		22.00%									
Sanish Field Located in Mountrail County, North Dakota [Member] | Minimum [Member] | Acquisition No. 3 [Member]											
Oil and Natural Gas Investments (Details) [Line Items]											
Working Interest	26.00%			26.00%							
Sanish Field Located in Mountrail County, North Dakota [Member] | Maximum [Member]											
Oil and Natural Gas Investments (Details) [Line Items]											
Gas and Oil Area Developed, Net							26.00%				
Sanish Field Located in Mountrail County, North Dakota [Member] | Maximum [Member] | Acquisition No. 2 [Member]											
Oil and Natural Gas Investments (Details) [Line Items]											

Working Interest		23.00%									
Sanish Field Located in Mountrail County, North Dakota [Member] | Maximum [Member] | Acquisition No. 3 [Member]											
Oil and Natural Gas Investments (Details) [Line Items]											
Working Interest	27.00%			27.00%							
Whiting Petroleum [Member] | Sanish Field Located in Mountrail County, North Dakota [Member]											
Oil and Natural Gas Investments (Details) [Line Items]											
Working Interest											29.00%
Wells in Process of Drilling											2
Oasis Petroleum, Inc. [Member] | Sanish Field Located in Mountrail County, North Dakota [Member]											
Oil and Natural Gas Investments (Details) [Line Items]											
Working Interest											8.00%
Wells in Process of Drilling											4

Oil and Natural Gas Investments (Details) - Business Acquisition, Pro Forma Information - USD ($)	3 Months Ended	6 Months Ended
	Jun. 30, 2017	Jun. 30, 2017
Business Acquisition, Pro Forma Information [Abstract]		
Revenues	$ 10,208,740	$ 22,657,376
Net income	$ 1,785,988	$ 4,691,135

Debt (Details) - USD ($)		6 Months Ended	
	Nov. 21, 2017	Jun. 30, 2018	Dec. 31, 2017
Debt (Details) [Line Items]			
Long-term Line of Credit (in Dollars)		$ 13,000,000	$ 20,000,000
Revolving Credit Facility [Member]			
Debt (Details) [Line Items]			
Debt Instrument, Face Amount (in Dollars)	$ 20,000,000		
Line of Credit Facility, Borrowing Capacity, Description	The commitment amount may be increased up to $75 million		
Line of Credit Facility, Commitment Fee Percentage	0.30%		
Line of Credit Facility, Commitment Fee Amount (in Dollars)	$ 60,000		
Line of Credit Facility, Commitment Fee in Excess of Revolver Amount, Percentage	0.30%		
Line of Credit Facility, Unused Capacity, Commitment Fee Percentage	0.50%		
Debt Instrument, Maturity Date	Nov. 21, 2019		
Line of Credit Facility, Maximum Borrowing Capacity (in Dollars)		$ 30,000,000	
Long-term Debt, Percentage Bearing Variable Interest, Percentage Rate		4.94%	
Line of Credit Facility, Collateral	The Credit Facility is secured by a mortgage and first lien position on at least 80% of the Partnership's producing wells.		
Line of Credit Facility, Covenant Terms	The Credit Facility contains mandatory prepayment requirements, customary affirmative and negative covenants and events of default. The financial covenants include:● a maximum leverage ratio● a minimum current ratio● maximum distributions		

Line of Credit Facility, Covenant Compliance		The Partnership was in compliance with the applicable covenants at June 30, 2018.	
London Interbank Offered Rate (LIBOR) [Member] | Minimum [Member] | Revolving Credit Facility [Member]			
Debt (Details) [Line Items]			
Debt Instrument, Basis Spread on Variable Rate	2.50%		
London Interbank Offered Rate (LIBOR) [Member] | Maximum [Member] | Revolving Credit Facility [Member]			
Debt (Details) [Line Items]			
Debt Instrument, Basis Spread on Variable Rate	3.50%		

Asset Retirement Obligations (Details) - Schedule of Asset Retirement Obligations - USD ($)	6 Months Ended	
	Jun. 30, 2018	Jun. 30, 2017
Asset Retirement Obligations (Details) - Schedule of Asset Retirement Obligations [Line Items]		
Balance	$ 1,226,879	$ 70,623
Revisions	0	28,866
Accretion expense	33,594	27,138
Balance	1,260,473	1,198,082
Acquisition No. 2 [Member]		
Asset Retirement Obligations (Details) - Schedule of Asset Retirement Obligations [Line Items]		
Liabilities incurred	0	781,628
Acquisition No. 3 [Member]		
Asset Retirement Obligations (Details) - Schedule of Asset Retirement Obligations [Line Items]		
Liabilities incurred	$ 0	$ 289,827

Fair Value of Financial Instruments (Details) - Schedule of Fair Value, Assets and Liabilities Measured on Recurring Basis - USD ($)	Jun. 30, 2018	Dec. 31, 2017
Fair Value of Financial Instruments (Details) - Schedule of Fair Value, Assets and Liabilities Measured on Recurring Basis [Line Items]		
Commodity derivatives - current liabilities	$ (2,499,493)	$ (1,026,965)
Fair Value, Inputs, Level 1 [Member]		
Fair Value of Financial Instruments (Details) - Schedule of Fair Value, Assets and Liabilities Measured on Recurring Basis [Line Items]		
Commodity derivatives - current assets	0	
Commodity derivatives - current liabilities	0	
Total	0	
Fair Value, Inputs, Level 2 [Member]		
Fair Value of Financial Instruments (Details) - Schedule of Fair Value, Assets and Liabilities Measured on Recurring Basis [Line Items]		

Commodity derivatives - current assets	0	
Commodity derivatives - current liabilities	(2,499,493)	
Total	(2,499,493)	
Fair Value, Inputs, Level 3 [Member]		
Fair Value of Financial Instruments (Details) - Schedule of Fair Value, Assets and Liabilities Measured on Recurring Basis [Line Items]		
Commodity derivatives - current assets	0	
Commodity derivatives - current liabilities	0	
Total	$ 0	

Risk Management (Details) - USD ($)	3 Months Ended		6 Months Ended		
	Jun. 30, 2018	Jun. 30, 2017	Jun. 30, 2018	Jun. 30, 2017	Dec. 31, 2017
Derivative Instruments and Hedging Activities Disclosure [Abstract]					
Derivative Liability	$ 2,500,000		$ 2,500,000		$ 1,000,000
Gain (Loss) on Price Risk Derivatives, Net	(1,741,824)	$ 0	(2,904,079)	$ 0	
Derivative, Loss on Derivative	957,972		1,431,550		
Derivative, Gain (Loss) on Derivative, Net	$ (783,852)		$ (1,472,529)	$ 0	

Risk Management (Details) - Schedule of Derivative Instruments in Statement of Financial Position, Fair Value - USD ($)	3 Months Ended		6 Months Ended	
	Jun. 30, 2018	Jun. 30, 2017	Jun. 30, 2018	Jun. 30, 2017
Schedule of Derivative Instruments in Statement of Financial Position, Fair Value [Abstract]				
Settlements on matured derivatives	$ (957,972)		$ (1,431,550)	
Loss on mark-to-market of derivatives	(783,852)		(1,472,529)	$ 0
Loss on derivatives	$ (1,741,824)	$ 0	$ (2,904,079)	$ 0

Risk Management (Details) - Schedule of Derivative Instruments	6 Months Ended
	Jun. 30, 2018 USD ($) $ / item bbl
Derivative [Line Items]	
Fair Value of Asset (Liability) (in Dollars) | $	$ (2,499,493)
07/01/18 - 12/31/18 [Member] | Price Risk Derivative [Member] | Costless Collar Agreements #1 [Member]	
Derivative [Line Items]	
Basis	NYMEX
Oil (Barrels) (in Barrels (of Oil)) | bbl	141,000
Floor Price	52.00
Ceiling Price	57.05
Fair Value of Asset (Liability) (in Dollars) | $	$ (1,943,274)
07/01/18 - 12/31/18 [Member] | Price Risk Derivative [Member] | Costless Collar Agreements #2 [Member]	
Derivative [Line Items]	
Basis	NYMEX
Oil (Barrels) (in Barrels (of Oil)) | bbl	18,000

Floor Price	55.00
Ceiling Price	61.35
Fair Value of Asset (Liability) (in Dollars) | $	$ (176,360)
07/01/18 - 12/31/18 [Member] | Price Risk Derivative [Member] | Costless Collar Agreements #3 [Member]	
Derivative [Line Items]	
Basis	NYMEX
Oil (Barrels) (in Barrels (of Oil)) | bbl	18,000
Floor Price	55.00
Ceiling Price	62.25
Fair Value of Asset (Liability) (in Dollars) | $	$ (162,578)
07/01/18 - 12/31/18 [Member] | Price Risk Derivative [Member] | Costless Collar Agreements #4 [Member]	
Derivative [Line Items]	
Basis	NYMEX
Oil (Barrels) (in Barrels (of Oil)) | bbl	18,000
Floor Price	56.00
Ceiling Price	65.25
Fair Value of Asset (Liability) (in Dollars) | $	$ (118,161)
07/01/18 - 12/31/18 [Member] | Price Risk Derivative [Member] | Costless Collar Agreements #5 [Member]	
Derivative [Line Items]	
Basis	NYMEX
Oil (Barrels) (in Barrels (of Oil)) | bbl	18,000
Floor Price	58.00
Ceiling Price	66.50
Fair Value of Asset (Liability) (in Dollars) | $	$ (99,120)

Capital Contribution and Partners' Equity (Details) - USD ($) $ / shares in Units, shares in Millions				3 Months Ended				6 Months Ended		12 Months Ended	46 Months Ended
	Apr. 26, 2018	Nov. 29, 2017	Jul. 09, 2013	Jun. 30, 2018	Mar. 31, 2018	Dec. 31, 2017	Jun. 30, 2017	Jun. 30, 2018	Jun. 30, 2017	Dec. 31, 2016	Apr. 24, 2017
Capital Contribution and Partners' Equity (Details) [Line Items]											
Partners' Capital Account, Contributions			$ 1,000								
Distributions to organizational limited partner			$ 990								
Proceeds, Net of Offering Costs, from Issuance of Common Limited Partners Units								$ 0	$ 82,511,695		
Managing Dealer, Selling Commissions, Percentage								6.00%			
Managing Dealer, Maximum Contingent Incentive Fee on Gross Proceeds, Percentage								4.00%			
Maximum Contingent Offering Costs, Selling Commissions and Marketing Expenses				$ 15,000,000				$ 15,000,000			
Key Provisions of Operating or Partnership Agreement, Description								The Partnership Agreement provides that Payout occurs on the day when the aggregate amount distributed with			

respect to each of the common units equals $20.00 plus the Payout Accrual. The Partnership Agreement defines “Payout Accrual” as 7% per annum simple interest accrued monthly until paid on the Net Investment Amount outstanding from time to time. The Partnership Agreement defines Net Investment Amount initially as $20.00 per unit, regardless of the amount paid for the unit. If at any time the Partnership distributes to holders of common units more than the Payout Accrual, the amount the Partnership distributes in excess of the Payout Accrual will reduce the Net Investment Amount.All distributions made by the Partnership after Payout, which may include all or a portion of the proceeds of the sale of all or substantially all of the Partnership’s assets, will be made as follows:●First, (i) to the Record Holders of the Incentive Distribution Rights, 35%; (ii) to the Record Holders of the Outstanding Class B units, pro rata based on the number of Class B units owned, 35% multiplied by a fraction, the numerator of which is the number of Class B units outstanding and the denominator of which is 100,000 (currently, there are 62,500 Class B units outstanding; therefore, Class B units could receive 21.875%); (iii) to the Dealer Manager, as the Dealer Manager contingent incentive fee paid under the Dealer Manager Agreement, 30%, and (iv) the remaining amount, if any (currently 13.125%), to the Record Holders of outstanding common units, pro rata based on their percentage interest until such time as the Dealer Manager receives the full amount of the Dealer Manager contingent incentive fee under the Dealer Manager Agreement;●Thereafter, (i) to the Record Holders of

								the Incentive Distribution Rights, 35%; (ii) to the Record Holders of the Outstanding Class B units, pro rata based on the number of Class B units owned, 35% multiplied by a fraction, the numerator of which is the number of Class B units outstanding and the denominator of which is 100,000 (currently, there are 62,500 Class B units outstanding; therefore, Class B units could receive 21.875%); (iii) the remaining amount to the Record Holders of outstanding common units, pro rata based on their percentage interest (currently 43.125%).			
Distribution Made to Limited Partner, Distributions Paid, Per Unit (in Dollars per share)				$ 0.369041			$ 0.349041	$ 0.668219	$ 0.698082		
Distribution Made to Limited Partner, Cash Distributions Paid				$ 7,000,000			$ 6,500,000	$ 12,678,436	$ 11,988,167		
Distribution Made to Limited Partner, Distribution Rate	7.00%	6.00%			7.00%	6.00%				7.00%	
Partners Capital Account, Units Sold, Price Per Unit		$ 20.00									
Distribution at Payout to limited partner, per common unit (in Dollars per share)								$ 0.064383			
Distribution at Payout to limited partner								$ 1,200,000			
Best-Efforts Offering [Member]											
Capital Contribution and Partners' Equity (Details) [Line Items]											
Partners' Capital Account, Units, Sale of Units (in Shares)											19.0
Proceeds from Issuance of Common Limited Partners Units											$ 374,200,000
Proceeds, Net of Offering Costs, from Issuance of Common Limited Partners Units											$ 349,600,000

Related Parties (Details) - USD ($)	2 Months Ended	3 Months Ended		6 Months Ended	
	Jun. 03, 2017	Jun. 30, 2018	Jun. 30, 2017	Jun. 30, 2018	Jun. 30, 2017
General Partner [Member]					
Related Parties (Details) [Line Items]					
Related Party Transaction, Selling, General and Administrative Expenses from Transactions with Related Party	$ 88,000	$ 59,000		$ 130,000	$ 170,000
Due to Related Parties, Current		59,000		59,000	
Affiliated Entity [Member]					
Related Parties (Details) [Line Items]					
Operating Leases, Rent Expense		25,611	$ 25,611	51,222	$ 51,222
Operating Leases, Rent Expense, Minimum Rentals				8,537	
Reimbursements From Related Party		64,000		110,000	
Due from Related Parties		$ 64,000		64,000	
President [Member] | Consulting Services Provided to General Partner					

[Member]					
Related Parties (Details) [Line Items]					
Payment Made By Related Party to Others				$ 500,000	

Subsequent Events (Details) - USD ($)	1 Months Ended	3 Months Ended		6 Months Ended	
	Jul. 31, 2018	Jun. 30, 2018	Jun. 30, 2017	Jun. 30, 2018	Jun. 30, 2017
Subsequent Events (Details) [Line Items]					
Distribution Made to Limited Partner, Cash Distributions Paid		$ 7,000,000	$ 6,500,000	$ 12,678,436	$ 11,988,167
Distribution Made to Limited Partner, Distributions Paid, Per Unit		$ 0.369041	$ 0.349041	$ 0.668219	$ 0.698082
Subsequent Event [Member]					
Subsequent Events (Details) [Line Items]					
Distribution Made to Limited Partner, Cash Distributions Paid	$ 2,400,000				
Distribution Made to Limited Partner, Distributions Paid, Per Unit	$ 0.127397				

Energy 11, L.P. (Filer) CIK: 0001581552 (see all company filings)

IRS No.: **463070515** | State of Incorp.: **DE** | Fiscal Year End: **1231**
Type: **10-Q** | Act: **34** | File No.: **000-55615** | Film No.: **181011706**
SIC: **1311** Crude Petroleum & Natural Gas
Assistant Director 4

Business Address
814 EAST MAIN STREET
RICHMOND VA 23219
804-344-8121

Mailing Address
814 EAST MAIN STREET
RICHMOND VA 23219