

Hugoton Royalty Trust

Form 1041, GRANTOR TRUST -

Schedule B-4

EIN 58-6379215

Tax Shelter Reg. No. 99064000013

APRIL 2008

PART I - ROYALTY INFORMATION PER UNIT

| | Gross Income (a) | Severance Tax (b) | Net Royalty Payment (c) | Cost Depletion Factor (d) | Percentage Depletion (e) | Basis Allocation Factor (f) | Production (g) |
|----------------------------------|------------------------|-------------------------|----------------------------------|------------------------------------|--------------------------------|--------------------------------------|-------------------------------|
| 80% NET PROFITS INTERESTS | | | | | | | |
| KANSAS | | | | | | | |
| 1. Oil | \$0.001023 | \$0.000045 | \$0.000978 | | | | 0.000012 Bbls |
| 2. Gas | 0.012004 | 0.001001 | 0.011003 | | | | 0.002018 Mcf |
| 3. Total Oil & Gas | 0.013027 | 0.001046 | 0.011981 | 0.005591 | \$0.001954 | 0.047339 | |
| OKLAHOMA | | | | | | | |
| 1. Oil | 0.030199 | 0.002180 | 0.028019 | | | | 0.000319 Bbls |
| 2. Gas | 0.146154 | 0.011446 | 0.134708 | | | | 0.018581 Mcf |
| 3. Total Oil & Gas | 0.176353 | 0.013626 | 0.162727 | 0.004935 | \$0.026453 | 0.745432 | |
| WYOMING | | | | | | | |
| 1. Oil | 0.001840 | 0.000163 | 0.001677 | | | | 0.000022 Bbls |
| 2. Gas | 0.060526 | 0.007109 | 0.053417 | | | | 0.007890 Mcf |
| 3. Total Oil & Gas | 0.062366 | 0.007272 | 0.055094 | 0.005269 | \$0.009355 | 0.207229 | |
| TOTAL FOR MONTH | <u>\$0.251746</u> | <u>\$0.021944</u> | <u>\$0.229802</u> | A | | <u>1.000000</u> | 0.000353 Bbls 0.028489 Mcf |

PART II - OTHER INCOME AND EXPENSE PER UNIT

| | <u>Total</u> |
|---------------------------|---------------------|
| 1. Interest Income | \$0.000130 B |
| 2. Administration Expense | \$0.002092 C |

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

| | <u>Total</u> |
|--|-------------------|
| 1. Taxable Income per Unit, Excluding Depletion (A+B-C) | \$0.227840 |
| 2. Reconciling Items | - |
| 3. Cash Distribution per Unit | <u>\$0.227840</u> |