

Hugoton Royalty Trust

Form 1041, GRANTOR TRUST -

Schedule B-7

EIN 58-6379215

Tax Shelter Reg. No. 99064000013

JULY 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	\$0.001287	\$0.000058	\$0.001229				0.000009 Bbls
2. Gas	0.022007	0.001546	0.020461				0.003078 Mcf
3. Total Oil & Gas	<u>0.023294</u>	<u>0.001604</u>	<u>0.021690</u>	0.008529	\$0.003494	0.047339	
OKLAHOMA							
1. Oil	0.053180	0.003838	0.049342				0.000437 Bbls
2. Gas	0.214263	0.017245	0.197018				0.021642 Mcf
3. Total Oil & Gas	<u>0.267443</u>	<u>0.021083</u>	<u>0.246360</u>	0.005748	\$0.040116	0.745432	
WYOMING							
1. Oil	0.001714	0.000171	0.001543				0.000015 Bbls
2. Gas	0.098933	0.009539	0.089394				0.010195 Mcf
3. Total Oil & Gas	<u>0.100647</u>	<u>0.009710</u>	<u>0.090937</u>	0.006808	\$0.015097	0.207229	
TOTAL FOR MONTH	<u>\$0.391384</u>	<u>\$0.032397</u>	<u>\$0.358987</u>	A		<u>1.000000</u>	0.000461 Bbls 0.034915 Mcf

PART II - OTHER INCOME AND EXPENSE PER UNIT

	Total
1. Interest Income	\$0.000216 B
2. Administration Expense	\$0.000119 C

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

	Total
1. Taxable Income per Unit, Excluding Depletior (A+B-C)	\$0.359084
2. Reconciling Items	-
3. Cash Distribution per Unit	<u>\$0.359084</u>