

Hugoton Royalty Trust

Form 1041, GRANTOR TRUST -

Schedule B-3

EIN 58-6379215

Tax Shelter Reg. No. 99064000013

MARCH 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	\$0.000465	\$0.000021	\$0.000444				0.000005 Bbls
2. Gas	0.008248	0.000640	0.007608				0.001552 Mcf
3. Total Oil & Gas	<u>0.008713</u>	<u>0.000661</u>	<u>0.008052</u>	0.004300	\$0.001307	0.047339	
OKLAHOMA							
1. Oil	0.030058	0.002167	0.027891				0.000296 Bbls
2. Gas	0.132406	0.010293	0.122113				0.018562 Mcf
3. Total Oil & Gas	<u>0.162464</u>	<u>0.012460</u>	<u>0.150004</u>	0.004930	\$0.024369	0.745432	
WYOMING							
1. Oil	0.001234	0.000144	0.001090				0.000015 Bbls
2. Gas	0.048807	0.008483	0.040324				0.007872 Mcf
3. Total Oil & Gas	<u>0.050041</u>	<u>0.008627</u>	<u>0.041414</u>	0.005256	\$0.007506	0.207229	
TOTAL FOR MONTH	<u>\$0.221218</u>	<u>\$0.021748</u>	<u>\$0.199470</u>	A		<u>1.000000</u>	0.000316 Bbls 0.027986 Mcf

PART II - OTHER INCOME AND EXPENSE PER UNIT

	Total
1. Interest Income	\$0.000205 B
2. Administration Expense	\$0.002639 C

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

	Total
1. Taxable Income per Unit, Excluding Depletion (A+B-C)	\$0.197036
2. Reconciling Items	-
3. Cash Distribution per Unit	<u>\$0.197036</u>