

Hugoton Royalty Trust

Form 1041, GRANTOR TRUST -

Schedule B-1

EIN 58-6379215

Tax Shelter Reg. No. 99064000013

JANUARY 2009

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	\$0.000427	\$0.000019	\$0.000408				0.000008 Bbls
2. Gas	0.007180	0.000799	0.006381				0.002441 Mcf
3. Total Oil & Gas	<u>0.007607</u>	<u>0.000818</u>	<u>0.006789</u>	0.008561	\$0.001141	0.056948	
OKLAHOMA							
1. Oil	0.004649	0.000335	0.004314				0.000055 Bbls
2. Gas	0.027929	0.003402	0.024527				0.007653 Mcf
3. Total Oil & Gas	<u>0.032578</u>	<u>0.003737</u>	<u>0.028841</u>	0.002488	\$0.004887	0.733572	
WYOMING							
1. Oil	0.000007	0.000001	0.000006				0.000000 Bbls
2. Gas	0.000350	0.000070	0.000280				0.000122 Mcf
3. Total Oil & Gas	<u>0.000357</u>	<u>0.000071</u>	<u>0.000286</u>	0.000110	\$0.000054	<u>0.209480</u>	
 TOTAL FOR MONTH	<u>\$0.040542</u>	<u>\$0.004626</u>	<u>\$0.035916</u>	A		<u>1.000000</u>	0.000063 Bbls 0.010216 Mcf

PART II - OTHER INCOME AND EXPENSE PER UNIT

	Total	
1. Interest Income	\$0.000000	B
2. Administration Expense	\$0.003161	C

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

	Total
1. Taxable Income per Unit, Excluding Depletio (A+B-C)	\$0.032755
2. Reconciling Items	-
3. Cash Distribution per Unit	<u>\$0.032755</u>