

Hugoton Royalty Trust

Form 1041, GRANTOR TRUST -

Schedule B-5

EIN 58-6379215

Tax Shelter Reg. No. 99064000013

MAY 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	\$0.001679	\$0.000074	\$0.001605				0.000018 Bbls
2. Gas	0.017129	0.001323	0.015806				0.002456 Mcf
3. Total Oil & Gas	<u>0.018808</u>	<u>0.001397</u>	<u>0.017411</u>	0.006806	\$0.002821	0.047339	
OKLAHOMA							
1. Oil	0.036712	0.002651	0.034061				0.000358 Bbls
2. Gas	0.191075	0.014804	0.176271				0.022392 Mcf
3. Total Oil & Gas	<u>0.227787</u>	<u>0.017455</u>	<u>0.210332</u>	0.005947	\$0.034168	0.745432	
WYOMING							
1. Oil	0.002097	0.000194	0.001903				0.000023 Bbls
2. Gas	0.087931	0.009556	0.078375				0.010268 Mcf
3. Total Oil & Gas	<u>0.090028</u>	<u>0.009750</u>	<u>0.080278</u>	0.006857	\$0.013504	0.207229	
 TOTAL FOR MONTH	<u>\$0.336623</u>	<u>\$0.028602</u>	<u>\$0.308021</u>	A		<u>1.000000</u>	0.000399 Bbls 0.035116 Mcf

PART II - OTHER INCOME AND EXPENSE PER UNIT

	<u>Total</u>
1. Interest Income	\$0.000147 B
2. Administration Expense	\$0.004667 C

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

	<u>Total</u>
1. Taxable Income per Unit, Excluding Depletior (A+B-C)	\$0.303501
2. Reconciling Items	-
3. Cash Distribution per Unit	<u>\$0.303501</u>