

Hugoton Royalty Trust

Form 1041, GRANTOR TRUST -

Schedule B-7

EIN 58-6379215

Tax Shelter Reg. No. 99064000013

JULY 2014

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	\$0.000798	\$0.000035	\$0.000763				0.000008 Bbls
2. Gas	0.004519	0.000582	0.003937				0.001268 Mcf
3. Total Oil & Gas	<u>0.005317</u>	<u>0.000617</u>	<u>0.004700</u>	0.007062	\$0.000798	0.079895	
OKLAHOMA							
1. Oil	0.018661	0.001345	0.017316				0.000186 Bbls
2. Gas	0.059766	0.005611	0.054155				0.012175 Mcf
3. Total Oil & Gas	<u>0.078427</u>	<u>0.006956</u>	<u>0.071471</u>	0.007473	\$0.011764	0.813701	
WYOMING							
1. Oil	0.000320	0.000056	0.000264				0.000004 Bbls
2. Gas	0.014743	0.002309	0.012434				0.003194 Mcf
3. Total Oil & Gas	<u>0.015063</u>	<u>0.002365</u>	<u>0.012698</u>	0.009737	\$0.002259	0.106404	
TOTAL FOR MONTH	<u>\$0.098807</u>	<u>\$0.009938</u>	<u>\$0.088869</u>	A		<u>1.000000</u>	0.000198 Bbls 0.016637 Mcf

PART II - OTHER INCOME AND EXPENSE PER UNIT

	Total
1. Interest Income	\$0.000004 B
2. Administration Expense	\$0.004344 C

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

	Total
1. Taxable Income per Unit, Excluding Depletion (A+B-C)	\$0.084529
2. Reconciling Items	\$0.002011
3. Cash Distribution per Unit	<u>\$0.086540</u>