

Hugoton Royalty Trust

Form 1041, GRANTOR TRUST -

Schedule B-1

EIN 58-6379215

Tax Shelter Reg. No. 99064000013

JANUARY 2015

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	\$0.000000	\$0.000000	\$0.000000				0.000000 Bbls
2. Gas	0.000000	0.000000	0.000000				0.000000 Mcf
3. Total Oil & Gas	<u>0.000000</u>	<u>0.000000</u>	<u>0.000000</u>	0.000000	\$0.000000	0.076699	
OKLAHOMA							
1. Oil	0.009588	0.000685	0.008903				0.000128 Bbls
2. Gas	0.036020	0.003410	0.032610				0.008160 Mcf
3. Total Oil & Gas	<u>0.045608</u>	<u>0.004095</u>	<u>0.041513</u>	0.005825	\$0.006841	0.791035	
WYOMING							
1. Oil	0.000063	0.000015	0.000048				0.000001 Bbls
2. Gas	0.003006	0.000550	0.002456				0.000849 Mcf
3. Total Oil & Gas	<u>0.003069</u>	<u>0.000565</u>	<u>0.002504</u>	0.002463	\$0.000460	<u>0.132266</u>	
TOTAL FOR MONTH	<u>\$0.048677</u>	<u>\$0.004660</u>	<u>\$0.044017</u>	A		<u>1.000000</u>	0.000129 Bbls 0.009009 Mcf

PART II - OTHER INCOME AND EXPENSE PER UNIT

	Total	
1. Interest Income	\$0.000001	B
2. Administration Expense	\$0.005828	C

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

	Total
1. Taxable Income per Unit, Excluding Depletio (A+B-C)	\$0.038190
2. Reconciling Items	\$0.001493
3. Cash Distribution per Unit	<u>\$0.039683</u>