

Hugoton Royalty Trust

Form 1041, GRANTOR TRUST -

Schedule B-1

EIN 58-6379215

Tax Shelter Reg. No. 99064000013

JANUARY 2012

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	\$0.000869	\$0.000039	\$0.000830				0.000010 Bbls
2. Gas	0.003965	0.000516	0.003449				0.001187 Mcf
3. Total Oil & Gas	<u>0.004834</u>	<u>0.000555</u>	<u>0.004279</u>	0.004665	\$0.000725	0.083625	
OKLAHOMA							
1. Oil	0.015539	0.001124	0.014415				0.000165 Bbls
2. Gas	0.061041	0.005991	0.055050				0.013593 Mcf
3. Total Oil & Gas	<u>0.076580</u>	<u>0.007115</u>	<u>0.069465</u>	0.005988	\$0.011487	0.775417	
WYOMING							
1. Oil	0.000635	0.000065	0.000570				0.000008 Bbls
2. Gas	0.014207	0.002527	0.011680				0.003878 Mcf
3. Total Oil & Gas	<u>0.014842</u>	<u>0.002592</u>	<u>0.012250</u>	0.006136	\$0.002226	<u>0.140958</u>	
TOTAL FOR MONTH	<u>\$0.096256</u>	<u>\$0.010262</u>	<u>\$0.085994</u>	A		<u>1.000000</u>	0.000183 Bbls 0.018658 Mcf

PART II - OTHER INCOME AND EXPENSE PER UNIT

	Total
1. Interest Income	\$0.000002 B
2. Administration Expense	\$0.003993 C

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

	Total
1. Taxable Income per Unit, Excluding Depletio (A+B-C)	\$0.082003
2. Reconciling Items	-
3. Cash Distribution per Unit	<u>\$0.082003</u>