

Timber Net Income Harvest Estimate - 5/11/2007

Date	Name / Harvest (MBF)	Memo / Net Income per MBF	Tree Farm	Timber Reserve	Road Reserve	
07/17/1997	Sierra Resources Consultants	Net stumpage hazard sale	\$9,334.52	\$9,334.52		
07/13/1997	Randy Tolbert	lunches for timber clean-up project volunteers	(\$69.01)	(\$69.01)		
07/17/1997	Joe Cover & Sons Inc.	Excavation etc in clean out of Sugar Pine Creek	(\$3,405.00)	(\$3,405.00)		
07/17/1997	Joe Cover & Sons Inc.	Misc. tree work and dozer work	(\$830.00)	(\$830.00)		
08/01/1997	Signs Right Now	Signs for logging operation cell #3	(\$353.92)	(\$353.92)		
09/22/1997	Sierra Resources Consultants	Timber Sale Check	\$84,372.66		\$84,372.66	
09/22/1997	Sierra Resources Consultants	Timber Sale 8/15-8/31/97	\$9,459.92	\$4,729.96	\$4,729.96	
10/14/1997	Sierra Resources Consultants	Excess held in trust fund for Timber taxes	\$258.68	\$129.34	\$129.34	
10/13/1997	Hales & Symons	Inv. 54722,56739	(\$65.81)	(\$65.81)		
1997	425		\$232.24	\$98,702.04	\$9,470.08	
				\$89,231.96		
01/12/1998	Sierra Resources Consultants	for timber plans and consult	(\$835.70)	(\$835.70)		
02/16/1998	Frank Walter & Associates	Surveying for Timber Harvest plans	(\$2,912.96)	(\$2,912.96)		
04/13/1998	Sierra Resources Consultants	Timber expense	(\$677.20)	(\$677.20)		
06/15/1998	Sierra Resources Consultants	Timber expense	(\$741.25)	(\$741.25)		
08/09/1998	Sierra Resources Consultants	Timber expense	(\$1,721.25)	(\$1,721.25)		
1998	0		(\$6,888.36)	(\$6,888.36)	\$0.00	
01/11/1999	Sierra Resources Consultants	timber plans	(\$5,057.55)	(\$5,057.55)		
01/11/1999	Sierra Resources Consultants	timber expense	(\$1,924.95)	(\$1,924.95)		
01/11/1999	Sierra Resources Consultants	timber expense	(\$826.40)	(\$826.40)		
03/14/1999	Sierra Resources Consultants	12/16/98 - 2/19/99	(\$913.75)	(\$913.75)		
03/14/1999	Sierra Resources Consultants	12/16/98- 2/19/99	(\$258.75)	(\$258.75)		
06/14/1999	Sierra Resources Consultants	income from logs cut by Asplundh for PG&E	\$150.00	\$75.00	\$75.00	
06/17/1999	Sierra Resources Consultants		\$66,635.86	\$33,317.93	\$33,317.93	
06/29/1999	Ceres Pipe & Metal	gate materials for back roads	(\$999.66)	(\$999.66)		
07/05/1999	Twain Harte Lumber & Hardware	paint for gates	(\$45.66)	(\$45.66)		
07/05/1999	Twain Harte Lumber & Hardware	discount	\$9.74	\$9.74		
07/09/1999	Sierra Resources Consultants		\$40,246.10	\$20,123.05	\$20,123.05	
08/09/1999	Twain Harte Lumber & Hardware	gates	(\$316.03)	(\$316.03)		
08/09/1999	Twain Harte Lumber & Hardware	discount	\$26.26	\$26.26		
08/31/1999	Sierra Resources Consultants		\$1,157.60	\$578.80	\$578.80	
11/11/1999	Ron Sanders Chipping & Logging	Clean-up on Unit 1-4	(\$1,897.00)	(\$1,897.00)		
11/14/1999	Sierra Resources Consultants	6/15/99 - 10/18/99	(\$337.50)	(\$337.50)		
11/14/1999	Sierra Resources Consultants	compartments 2 & 3 7/29/99 -10/18/99	(\$985.53)	(\$985.53)		
12/12/1999	Sierra Resources Consultants	burning compartment 2&3 slash piles	(\$540.25)	(\$540.25)		
12/29/1999	Ratliff Surveying Associates	surveying	(\$5,250.00)	(\$5,250.00)		
1999	452		\$196.62	\$88,872.53	\$34,777.75	
				\$54,094.78		
01/09/2000	Twain Harte Lumber & Hardware	stakes, paint, flags for surveying	(\$168.42)	(\$168.42)		
01/09/2000	Twain Harte Lumber & Hardware	disc.	\$18.92	\$18.92		
03/12/2000	California Reforestation, Inc.	planting 2550 Trees and 7 acres of herbicide applica	(\$2,092.50)	(\$2,092.50)		
05/14/2000	US Bank - Taxes	estimated tax for year ending 5/31/2000	(\$5,400.00)	(\$5,400.00)		
06/11/2000	California Reforestation, Inc.	tree marking and sale preparation	(\$2,832.00)	(\$2,832.00)		
08/13/2000	California Reforestation, Inc.	tree marking, sale admin., and log accting.	(\$1,584.00)	(\$1,584.00)		
08/14/2000	California Reforestation, Inc.	timber sales	\$93,572.62	\$54,239.12	\$39,333.50	
10/15/2000	California Reforestation, Inc.	redo forest plan	(\$3,936.00)	(\$3,936.00)		
2000	332		\$233.67	\$77,578.62	\$38,245.12	
				\$39,333.50		

Timber Net Income Harvest Estimate - 5/11/2007

07/15/2001	Ratzlaff Surveying Associates	surveying		(\$2,500.00)	(\$2,500.00)	
07/15/2001	California Reforestation, Inc.	marking trees and administration fees		(\$3,336.00)	(\$3,336.00)	
07/31/2001	California Reforestation, Inc.	Timber Sales		\$75,000.00	\$37,500.00	\$37,500.00
07/31/2001	California Reforestation, Inc.	60 acres supervised by forester		(\$2,400.00)	(\$2,400.00)	
07/31/2001	Kalkowski Lumber LLC	for shearing, skidding, and chipping-30 acres		(\$16,500.00)	(\$16,500.00)	
08/13/2001	California Reforestation, Inc.			\$6,923.41	\$3,461.71	\$3,461.70
09/09/2001	California Reforestation, Inc.	logging inspec.,log accting, yield tax prep		(\$816.00)	(\$816.00)	
09/25/2001	State of California (Grant)	fire protection and safety - chipping from State of Ca		\$14,176.00	\$14,176.00	
10/14/2001	Twain Harte Lumber & Hardware	misc		(\$54.54)	(\$54.54)	
12/10/2001	Randy Gray Logging	logging expense		(\$3,026.50)	(\$3,026.50)	
2001	303		\$222.66	\$67,466.37	\$26,504.67	\$40,961.70
04/11/2002	California Reforestation, Inc.	herbicide app., Round-up		(\$778.50)	(\$778.50)	
05/09/2002	US Bank - Taxes	estimated 5/31/02		(\$2,044.00)	(\$2,044.00)	
05/20/2002	California Reforestation, Inc.	prep of 2002 harvest, marked salvage and meetings		(\$1,392.00)	(\$1,392.00)	
05/21/2002	California Reforestation, Inc.	Timber salvage		\$4,000.00	\$2,000.00	\$2,000.00
06/16/2002	California Reforestation, Inc.	timber marking and harvest prep.		(\$1,536.00)	(\$1,536.00)	
08/19/2002	California Reforestation, Inc.			\$95,000.00	\$47,500.00	\$47,500.00
09/11/2002	California Reforestation, Inc.	timber marking and logging administration and acctir		(\$1,728.00)	(\$1,728.00)	
10/28/2002	California Reforestation, Inc.	2002 cut balance		\$8,357.95	\$4,178.98	\$4,178.97
12/05/2002	Kalkowski Lumber Co.	pre-commercial thinning/Mechanical shredding		(\$12,100.00)	(\$12,100.00)	
12/31/2002	Interest			\$326.13	\$326.13	
2002	375		\$234.95	\$88,105.58	\$34,426.61	\$53,678.97
01/12/2003	Interest			\$34.26	\$34.26	
02/16/2003	California Reforestation, Inc.	chipping and thinning		(\$3,080.00)	(\$3,080.00)	
04/07/2003	State of California (Grant)	reimbursement from State Grant		\$9,735.00	\$9,735.00	
04/19/2003	California Reforestation, Inc.	purchase, supervise, and plant 2600 trees		(\$1,698.00)	(\$1,698.00)	
06/22/2003	California Reforestation, Inc.	yearly summary, projections , marking		(\$1,632.00)	(\$1,632.00)	
08/16/2003	California Reforestation, Inc.	log marking, logging bid, finish sale prep.		(\$1,968.00)	(\$1,968.00)	
10/06/2003	California Reforestation, Inc.			\$30,000.00	\$15,000.00	\$15,000.00
10/18/2003	California Reforestation, Inc.	misc logging expense.		(\$960.00)	(\$960.00)	
10/28/2003	Interest	1/2 of last check for Timber		\$3,615.95	\$1,807.98	\$1,807.97
2003	166		\$205.10	\$34,047.21	\$17,239.24	\$16,807.97
04/17/2004	California Reforestation, Inc.	misc logging expense.		(\$2,150.00)	(\$2,150.00)	
06/12/2004	California Reforestation, Inc.	misc logging expense.		(\$1,950.00)	(\$1,950.00)	
09/18/2004	California Reforestation, Inc.	Herbicide application		(\$2,186.62)	(\$2,186.62)	
10/31/2004	California Reforestation, Inc.	Timber Harvest		\$56,854.87	\$28,427.44	\$28,427.43
11/20/2004	California Reforestation, Inc.	forester/ services		(\$1,950.00)	(\$1,950.00)	
2004	205		\$237.16	\$48,618.25	\$20,190.82	\$28,427.43
02/22/2005	California Reforestation, Inc.	1300 trees purchased & planted		(\$650.00)	(\$650.00)	
2005	0			(\$650.00)	(\$650.00)	\$0.00
2006	0			\$0.00	\$0.00	\$0.00
05/11/2007	California Reforestation, Inc.	Timber Harvest (Estimate)		\$41,066.45	\$20,533.23	\$20,533.22
2007	247.9		\$165.66	\$41,066.45	\$20,533.23	\$20,533.22

Timber Net Income Harvest Estimate - 5/11/2007

Year	Harvest (MBF)	Net Income per MBF	Tree Farm	Timber Reserve	Road Reserve
1980	302				
1981	383				
1982	0				
1983	0				
1984	464				
1985	0				
1986	331				
1987	439				
1988	30				
1989	766				
1990	0				
1991	100				
1992	0				
1993	71				
1994	0				
1995	494				
1996	0				
1997	425	\$232.24	\$98,702.04	\$9,470.08	\$89,231.96
1998	0		(\$6,888.36)	(\$6,888.36)	\$0.00
1999	452	\$196.62	\$88,872.53	\$34,777.75	\$54,094.78
2000	332	\$233.67	\$77,578.62	\$38,245.12	\$39,333.50
2001	303	\$222.66	\$67,466.37	\$26,504.67	\$40,961.70
2002	375	\$234.95	\$88,105.58	\$34,426.61	\$53,678.97
2003	166	\$205.10	\$34,047.21	\$17,239.24	\$16,807.97
2004	205	\$237.16	\$48,618.25	\$20,190.82	\$28,427.43
2005	0		(\$650.00)	(\$650.00)	\$0.00
2006	0	\$0.00	\$0.00	\$0.00	\$0.00
2007	248	\$165.66	\$41,066.45	\$20,533.23	\$20,533.22
Total	5,886		\$536,918.69	\$193,849.16	\$343,069.53

Date Range	Harvest (MBF)	Net Income per MBF	Net Income
1997-2006	2,258	\$219.60	\$495,852.24

Year	Timber Inventory (MBF)	Change (MBF)
1980	8,763	
1995	9,139	376
2000	9,931	792