the Montana LAND RELIANCE

March 24, 2003

Bud and Esther Lilly
13013 Frontage Rd.
Manhattan, MT 59741-0000

Dear Bud and Esther,

I am pleased to forward a copy of the Montana Land Reliance's 2002 Annual Report. Since 1994, MLR has conserved more than 365,000 acres of Montana 's open space. Nearly 900 miles of Montana 's stream banks have been conserved since the inception of MLR. It is always a pleasure to share our mutual success by reviewing the annual report. Our focus on conservation in the Blackfoot, Big Hole, Madison, Gallatin, Big Hole, Ruby, Missouri, Yellowstone, Musselshell, and Big Horn River Valleys as well as other parts of Montana is making a difference.

We completed easements on 32,000 acres this year with extremely low administrative costs. MLR continues to meet its goal of cost efficiency in our conservation efforts. We are getting excellent returns for 'investments' in MLR by our Family of Friends.

Our efforts to expand federal conservation easement law continue to progress. Senate Bill 701 has been unanimously passed out of the Senate Finance Committee and is headed for a vote on floor of the U.S. Senate. This indicates that S.B. 701 is on track to become law this year. S.B. 701 would significantly expand the tax benefits for the donation of a conservation easement. This legislation would increase private land conservation, not only in Montana, but also throughout the country.

I hope you enjoy the annual report. Thank you for helping to keep Montana as the last best place.

Best regards,

Jay Erickson
Managing Director

JE/mh
Enclosure

Bud,
Please consider that you have an open invitation to fish the Missouri with me (at the oars) anytime.
Best,

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MONTANA LAND RELIANCE

1991 ANNUAL REPORT

"Eventually, all things merge into one, and a river runs through it. The river was cut by the world's great flood and runs over rocks from the basement of time. On some of the rocks are timeless raindrops. Under the rocks are the words, and some of the words are theirs. I am haunted by waters."

Norman F. Maclean
A River Runs Through It

The MLR Mission

The mission of the Montana Land Reliance (MLR) is to provide permanent protection of private lands that are ecologically significant for agricultural production, fish and wildlife habitat, and open space. The immediate goals of MLR's conservation work are measured in miles of streambank and acres of land protected from unsuitable and irrevocable development. The lasting benefits are the perpetuation of a lifestyle and an economy that rely on responsibly managed private land, and the matchless Montana spaces that will continue to nourish the spirit of future generations.

cover photo: Boulder Valley, where the Montana Land Reliance holds five conservation easements.

photo on opposite page: Michael S. Sample

ABOUT THE MONTANA LAND RELIANCE

Montana's only private, statewide land trust, the Montana Land Reliance (MLR) is a small, nonprofit organization of professionals and advisers who live and work in Montana. Since 1978, when MLR was founded, we have focused our human and financial resources on the conservation of Montana's unspoiled private land and water resources by working with existing and prospective landowners who share our commitment to preservation. Privately funded, MLR now holds 46 conservation easements protecting more than 82,000 acres of land in Montana. These easements protect productive agricultural land, scenic open spaces and some of the nation's most prized fish and wildlife habitat.

Creation of national wildlife refuges, wilderness areas and state parks are important milestones in the history of conservation on public lands. But it is clear that private lands play an essential role in the mosaic of wildlife habitat and watershed integrity. In Montana, these lands are typically the state's most productive agricultural lands. They are also subject to the most intense development pressure.

Our work recognizes that preservation of these agricultural lands is compatible with the conservation of wildlife habitat, watersheds and open space. Working one on one with landowners, we provide a variety of private conservation alternatives, ranging from stewardship partnerships to conservation easements. Our goal is to maximize the positive relationship between well-managed agricultural lands and the integrity of wildlife and fisheries resources in a way that benefits both the landowner and the community.

With some 900 local land trusts throughout the nation, private conservation has come of age in America. For some states, it may be too late. In Montana, there is still time to save great rivers and vast, natural spaces. MLR has a proven record in protecting and enhancing what has come to be known as "the last best place in America."

> *"Leadership. Innovation. Aggressive conservation initiatives. A love of the land and a knowledge of its people. These are the qualities of the Montana Land Reliance that have made their impressive gains possible. These are the qualities that have made the Montana Land Reliance one of the leading local/regional land trusts in America."*
>
> Jean Hocker, Executive Director
> Land Trust Alliance, Washington, D.C.

JOHN REDDY

A MESSAGE FROM THE PRESIDENT

MARK MELOY

Dana Milton, MLR President

For the Montana Land Reliance, 1991 was a record year. With 11 new conservation easements signed and many more in progress, we have good cause to be optimistic about the future. There is also cause for concern. Our level of conservation activity in 1991 was a reflection of the growing volume of land activity in Montana. While several critically important properties were permanently protected by conservation easements, others were lost to the ever-expanding market for 20-acre "ranchettes." We have witnessed the demise of America's natural heritage in other western states as scenic open spaces and productive agricultural lands gave way to the same demand for rural subdivision development. While we lament our national loss, we are committed to saving Montana from the same plight. Unlike other western states, there is still time to save great open spaces and entire watersheds, but we must move quickly and aggressively.

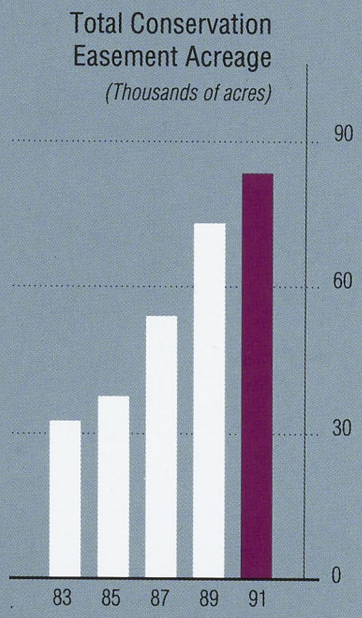
In 1978, we signed our first easement for permanent protection of 320 acres in the Blackfoot River valley. Today we have easements protecting more than 82,000 acres in nearly every river valley in western Montana. While we are proud of our accomplishments, we are humbled by our opportunities.

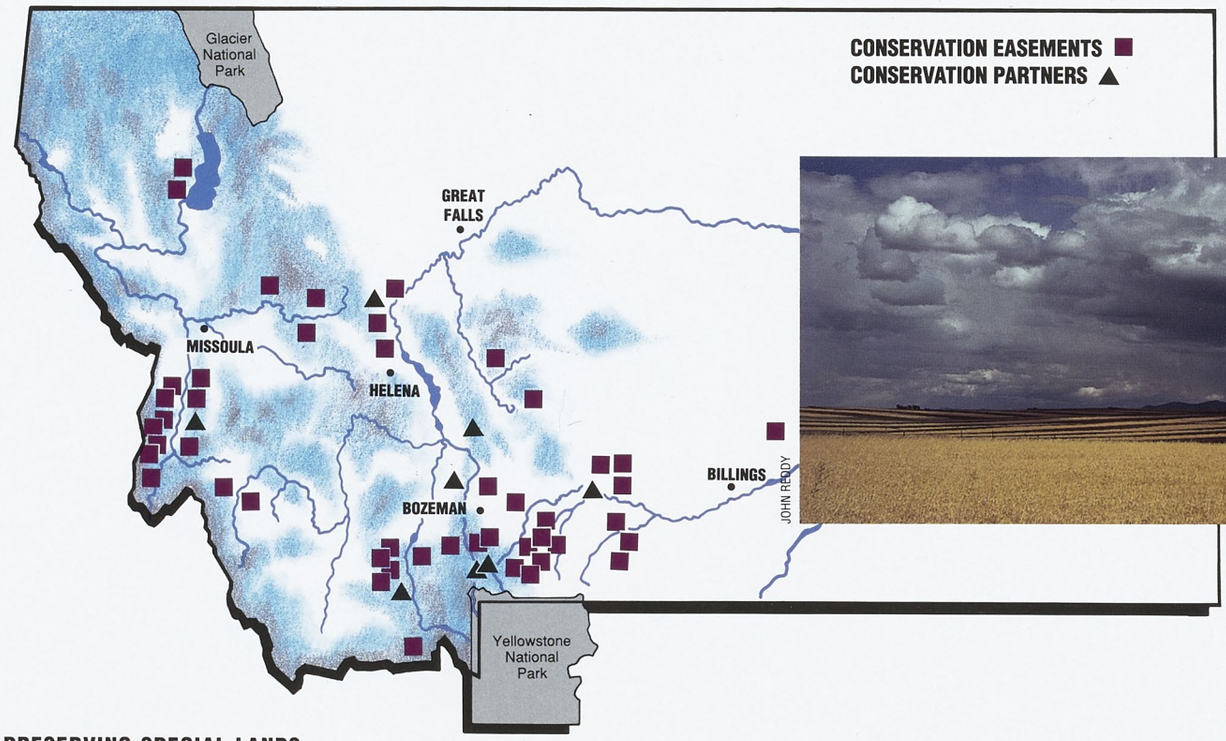
We are a key partner in the national effort to preserve the Greater Yellowstone Ecosystem. We see a similar need for private land conservation in the Greater Glacier area of northwestern Montana and are moving aggressively to establish a presence there. Our work does not end with the signing of conservation easements. Through our stewardship program, it extends to the enhancement of watersheds and habitat for fish and wildlife.

As a rancher, I was drawn to the Montana Land Reliance because of its principal mission to keep the family farm intact. If MLR did nothing more than that, its work would be nationally significant. As farmers and ranchers leave the land in record numbers, more than a lifestyle is disappearing. Vast expanses of productive land almost always encompass ecologically important watersheds, wetlands and critical habitat for fish and wildlife. The loss of these lands represents nothing less than the irretrievable loss of our natural heritage.

What began in 1978 as a dream to save these lands has grown into one of the most effective land trusts in the nation. We are excited about where we have been and where we are going. But none of our work would be possible without the generous support of our growing family of friends. These individuals and organizations share our vision of Montana and, in a tangible way, have contributed to the conservation of this "last best place."

Dana Milton, President





JOHN REDDY

PRESERVING SPECIAL LANDS

A conservation easement fulfills different needs for different landowners. For one family, it may be the vehicle by which a farm or ranch is passed on to future generations. For another, it preserves the watershed of a prized trout stream or a wintering ground for elk. There is a story behind every easement that has been donated to the Montana Land Reliance. But the underlying motivation is the landowner's desire to preserve a special piece of land forever.

Conservation easements are the legal glue that bind a property owner's good intentions to the land in perpetuity. Generally, they preclude subdivision, commercial development, surface mining and activities that degrade soil, water or wildlife habitat. Despite these common features, each easement is tailored to a unique piece of land and the conservation desires of its owner.

In 1991, 11 landowners donated conservation easements to MLR, bringing our total easements to 46 and total area under easement to more than 82,000 acres. Another three property owners, who have demonstrated good stewardship practices, have joined MLR as "conservation partners" with the hopeful intent of donating conservation easements in the future. The 1991 easements and partners listed below protect properties that hold significant values for agriculture, open space and habitat for fish and wildlife.

1991 CONSERVATION EASEMENTS & PARTNERS

BITTERROOT VALLEY
- Woodgerd Parcel
- WBH Ranch

BOULDER VALLEY
- Bar 20
- D & A Ranch
- Taylor Flats

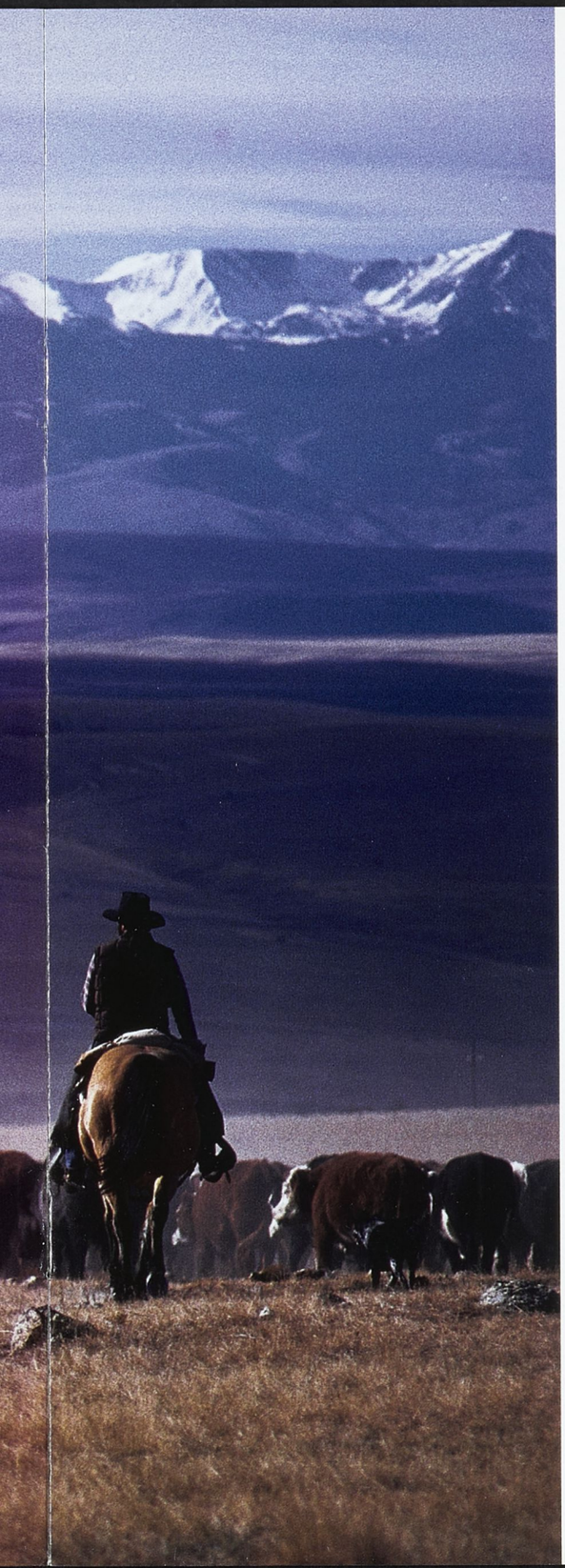
FLATHEAD LAKE
- Robertson Parcel
- Poore Parcel

GALLATIN VALLEY
- North Ridge Ranch (Partner)
- Jaffe Parcel (Partner)

LOWER YELLOWSTONE VALLEY
- Rasmussen Ranch
- Agnew Ranch

PARADISE VALLEY
- Peterson Ranch II
- B Bar Ranch (Partner)

SHIELDS VALLEY
- Double D Ranch



WILL BREWSTER

MICHAEL S. SAMPLE

PRESERVING AGRICULTURAL LAND & A WAY OF LIFE

Ranching is at the heart of what's best about the West. Increasingly, however, it is a threatened way of life. Historic farm and ranch properties are being removed from production and broken into smaller tracts for recreational and residential homesites or other non-agricultural uses. The Montana Land Reliance specializes in helping ranchers and farmers maintain their agricultural operations. In the face of escalating land values and development pressures, conservation easements provide a voluntary, private-sector solution to the problem of vanishing open space.

SMITH RIVER COUNTRY

The Smith River canyon provides one of the state's finest float-fishing experiences and one of its most beautiful settings for the ranchers who have been making a living there for three and four generations. A checkerboard of public and private ownership, the Smith is ripe for development as its recreational value continues to grow.

Through the commitment and cooperation of ranchers like the late Dean Thorson, the Montana Land Reliance is making headway in preserving the Smith not only for its blue-ribbon trout fishery and abundant wildlife populations but also for its traditional agricultural and open space values.

It was Dean's last wish, before dying of cancer in 1990, to preserve the land he had worked for more than 40 years. Raised in a railroad town in central Montana, Dean had dreamed of owning a ranch since childhood. After returning from service in World War II, he learned the Sheep Creek Ranch was for sale and bought into it with a small down payment.

As time passed, the value of his property increased and he was able to buy more land. By 1960, he had put together 3,000 acres along the Smith River, and later, he purchased the nearby Whitetail Ranch. In 1989, Dean ensured lasting protection of his land by donating the first private conservation easement on the Smith River to the Montana Land Reliance. In addition to preserving 10,900 acres of agricultural land, the easement provides critical watershed protection for the river.

Over his lifetime, Dean demonstrated that livestock production and protection of wildlife habitat are not mutually exclusive. Elk, deer and antelope graze on the property, now owned and managed by Dean's daughter and son-in-law. "This wildlife is part of the overall system," Dean once told a reporter. Asked whether he couldn't graze a few more cattle without the big game, he replied, "We never think in those terms."

MICHAEL S. SAMPLE

E. NEALE STREEKS

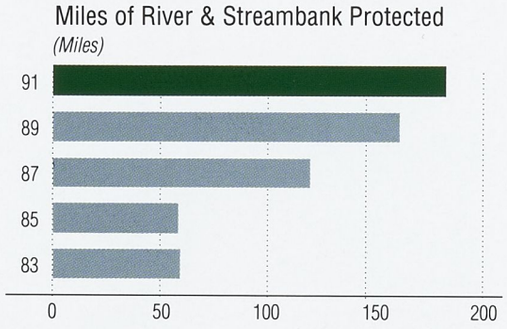
PROTECTING WORLD-CLASS WATERS

To many, Montana offers the best trout fishing in North America. Geography, geology and climate have combined to form renowned rivers like the Madison, Yellowstone, Missouri and the Big Hole, as well as countless smaller streams and secret "cricks." But the rivers we know and love are under siege by subdivision and recreational home developers. MLR has made measurable progress in the conservation and stewardship of trout and grayling habitat. More than 185 miles of river and stream frontage are now under conservation easement, with special provisions for watershed maintenance and enhancement. Aggressive protection of trout habitat will remain a high priority for MLR.

THE LUCKY DIZZY RANCH

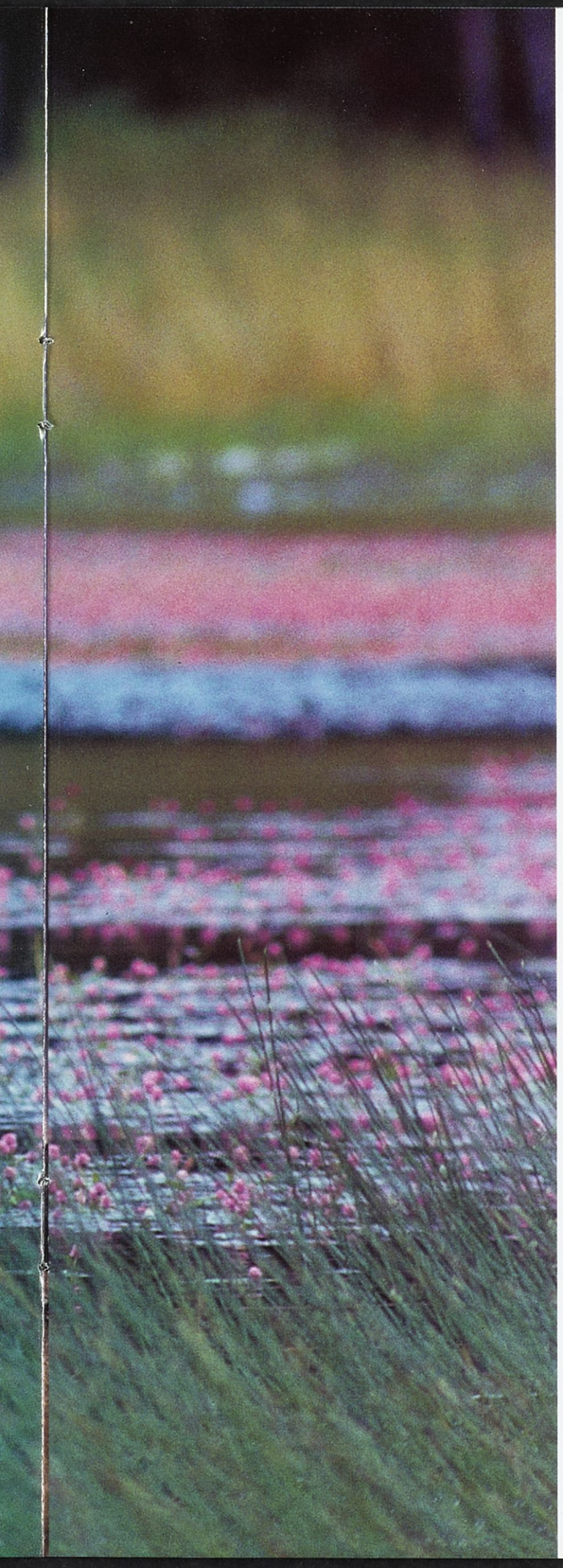
In the life of a river, a decade is but a moment. But a moment in time is all it takes to change a river forever. The scenic, trout-rich Missouri is a good example. Over the past decade, second homes and subdivisions have sprung up along its banks as surely as crocus in spring.

In 1989, a prime piece of property fronting on one of the river's most popular float-fishing stretches was platted for subdivision. The "For Sale" signs were already in place on the Lucky Dizzy Ranch when MLR found Ralph and Diana Peters through its Conservation Buyers program. A devoted supporter of the Adirondack Council, the Association for the Preservation of the Adirondacks, the American Rivers Council and the Atlantic Salmon Federation, Ralph has demonstrated a lifelong commitment to land stewardship and conservation.



A number of family trips to Montana and Wyoming had sold him and Diana on this part of the country. For years, they longed to "be part of the West," said Ralph. Their dream was realized when they acquired the Lucky Dizzy. Shortly after purchasing the property, they donated a conservation easement to MLR, permanently protecting two-and-a-half miles of riverfront from subdivision. Not only does the shoreline protect significant trout spawning habitat, but it also nurtures birds and wildlife. Equally important, the easement preserves a scenic stretch of open space for people floating the river or driving alongside it on the Missouri River Recreation Road. "It is nice to know that the natural habitat will remain for the deer, geese and other animals that depend on it," said Ralph and Diana, "and that the people of Montana will also benefit from this open space protection."

MICHAEL S. SAMPLE



MIKE LOGAN

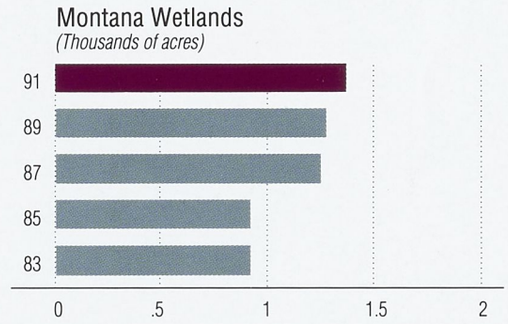
MICHAEL S. SAMPLE

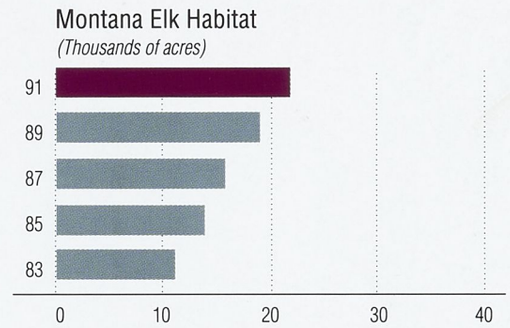
PRESERVING A WILDLIFE LEGACY

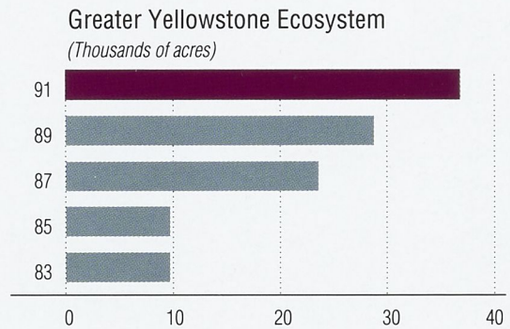
Wildlife is a treasured resource whose health and vitality is linked to preservation of natural habitat. Wildlife habitat respects neither political boundaries nor those that separate public and private lands. In Montana, private land often encompasses critical pieces of wildlife habitat, especially key winter range that often lies in open valleys and foothills. Since 1978, MLR has worked with private landowners to assure that critical habitat is not lost to subdivision or abusive land management. It is our goal that future generations will have the same opportunities to enjoy the abundant wildlife that have thrilled generations of Montana residents and visitors.

GREATER YELLOWSTONE ECOSYSTEM

The private and public lands adjoining Yellowstone National Park have received national attention as part of the Greater Yellowstone Ecosystem (GYE). The diverse, unspoiled habitat and the wildlife the GYE support are worthy of our best protection efforts. MLR has focused special attention on conservation of private lands within the Montana portion of the GYE. To date, nearly 37,000 acres have been placed under conservation easement.







1991 FAMILY OF FRIENDS

The individuals and organizations listed below contributed to the success of the Montana Land Reliance during the past year. We thank them as well as our associate supporters and those who have asked to remain anonymous.

INDIVIDUALS

Agnew, Thomas G. & Patricia S.
Andersen, Jr., Willis & Jean
Antrim, Priscilla J.
Austin, Jr., Don B.
Baltimore, David & Alice S.
Bailey, Thomas H.
Barry, Michael E. & Jean M.
Barton, James T.
Bates, Robert J. & Kathryn J.
Baur, John F. & Mary P.
Beck, Robert & Helene
Beedie, David J. & Mary W.
Beighle, Douglas P.
Belsey, Jim
Berry, Bernard
Bennett, Dean & Angela
Bignell, Gerald
Block, III, Philip D.
Boyd, Christopher L.
Boyer, Herb
Brauss, Rich & Jill
Brennan, Andrew
Breuner, Rich T. & Janet
Brittenham, Skip
Broadbent, William S. & Camille W.
Brodersen, James
Brown, Fitzhugh L.
Brown, W. Thacher
Burba, David C.
Burton, III, J. Robert & Barbara L.
Campbell, Cathy S.
Campbell, Thomas R. B.
Canfield, Lee B.
Carron, Reid & Rebecca L. Rom
Carton, John L.
Casey, Lyman H.
Cassidy, Adrian C.
Cathcart, Mr. & Mrs. Silas S.
Chamberlain, Lowell & Patsy
Chang, David P-C
Coe, Leland
Colman, Robert S.
Connolly, J. W. & Shirley B.
Cowles, Jay & Page
Cox, E. Morris
Craig, John W.
Crandall, William W.
Crawford, T.H.
Curtin, Mr. & Mrs. John S.
Dana, Andrew C. & Susan W.
Dana, John L.
Dana, Jr., Mr. & Mrs. William D.
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DeYoung, James W. & Penelope W.
Dick, James E. & Lois J.
Dodge, Jr., Donald D. & Ruth D.
Donnelley, II, Thomas E. & Barbara
Donohue, Elise R.
Ducker, Bruce
Elias, Michael S.
Else, Andrew
Engebretson, Mark F.
Erdmann, Lawrence C. & Diana
Field, Marshall & Jamee
Fisher, Robert J. & Elizabeth S.
Fisher, Mr. & Mrs. Russell W.
Foote, Robert T.
Frazer, Jr., John G. & Barbara
Freeman, Jr., Lee A. & Glynna
Friedlander, William A.
Gal, Jean-Michel Henri
Galvin, Christopher B. & Cynthia
Gardner, Richard E.
Gardner, Richard W.
Gilligan, Patrick J.
Gimbel, Donald B.
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Goodwin, J. Barton & Elizabeth F.
Gray, John D.
Gregory, Jr., Donald M.
Haase, Colin W. & Jerri L.
Hadley, John H.
Hagar, George B. & Shirley D.
Hancock, William J.
Harvey, James R. & Charlene
Hauslein, James N.
Haynes, Harold J. & Reta K.
Hazen, William H. & Judith E.
Heckler, Victor J.
Heminway, Jr., John H.
Heminway, Hilary
Heminway, Jay
Heyneman, Susan & Jack
Hibbard, Chase & Anne
Highland, Mr. & Mrs. James A.
Hilger, Amelia M.
Hilger, Bryan W.
Carrie Hilger Family
Hill, M.D., Harold M. & Marjorie A.
Hilliard, Joy R.
Hitt, Samuel & Wendy M.
Hogland, Alander F.
Holt, Jr., James R. & Elizabeth P.
Hood, Leroy E. & Valerie L.
Horn, Alan F.
Hotchkis, Preston B.
Huizenga, Peter H.
Hyde, Thomas F.
Isham, Jr., Robert T.
Jaffe, Jack & Roberta

MICHAEL S. SAMPLE

Jacobs, Steve
James, Layton
Johnson, David A. & Betty
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Johnson, III, S. Curtis & Pamela M.
Johnson, Stephen C.
Jurries, James L. & Virginia
Kelley, James P.
Kiely, John R.
King, Jr., Donald A.
Kneip, Lucien
Knutson, Mr. & Mrs. Robert B.
Kohler, Terry
Kowalski, John
Kracum, Richard R. & Laura T.
Kruer, Marc
Langlois, David R. & Luana G.
Laszlo, Jr., Andrew & Paulette
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Loseff, David P.
Luppen, Luppe H.
Mace, John L. & Elizabeth N.
Macfadden, Bill
Mackay, Mr. & Mrs. John C.
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Manly, Marc E. & Colby A. Chapman
Mapel, William M.R. & Gail M.
McArthur, Mr. & Mrs. Bruce
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McGuane, Tom & Laurie
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McMullen, Dan D.
McNulty, J. Munroe & Julie
Merriam, J. E.
Miller, Charles B.
Miller, Evelyn
Milton, James
Milton, Maxwell
Milton, William C. & Dana F.
Moos, Charles M.
Morgens, Edwin & Linda
Morrell, Robert & Nancy
Morris, Jr., Wells
Morrison, Robert C.
Morrow, J. T.
Morrow, Chris
Mott, Maryanne & Herman Warsh
Mundell, D. E.
Murphy, M.D., Thomas E.
Myaard, John
Nelson, Viola L.
Ogden, Jr., William F. & Elinor K.
Orth, Philip W.
Palmer, Langdon & Millicent L.
Parker, Mr. & Mrs. Milton E.
Parker, S. Daryl & Sherri
Patterson, William J. & Elizabeth R.
Patterson, William R.
Payne, Harrison H.
Peirce, Kenneth B. & Jill B.
Peter, Dr. James
Peters, Ralph F. & Diana
Pew, Richard Ford
Philip, James G.
Phipps, Mr. & Mrs. Allan R.
Pierrepont, Jay
Pierrepont, Seth L. & Consuelo
Pike, Drummond & Liza Cohen
Piper, III, Harry C.
Poore, Robert & Pauline
Putnam, Donald B.
Rainbolt, Wynn M.
Rand, John F.
Rasmussen, Robert & Maxine
Ream, Miller
Reed, Glenn W. & Barbara Welsh
Reid, Chuck & Shell
Robertson, Mr. & Mrs. John L.
Roos, Paul
Roosevelt, IV, Theodore
Roper, Tim
Rose, Roy R. & Sandra J.
Rosenberg, Jr., Claude
Rosenthal, Edward
Roth, Stephen & Jeanne
Russell, Raymond & Barbara
Ryan, Todd M. & Margaret E.
Sample, Joseph S. & Miriam T.
Sample, Michael S.
Sargent, Len & Sandy
Scaturro, Philip
Schulein, Robert
Schwab, Charles R. & Helen O.
Schwartz, A. H.
Searle, D. Gideon
Sedgwick, Walter C. & Jean
See, Henry W. & Gail
Shapiro, Douglas A.
Shein, Harvey
Siebel, Jr., Kenneth F. & Judy
Sievers, James W.
Steiner, Ernest
Stevens, Bob & Hopie
Sullivan, Gerald J.
Taylor, James S. & Denise
Teller, Otto & Anne
Thompson, Bruce F.
Thompson, John H. & Beverly D.
Tomlin, Eliza F.
Tomlin, John F.
Tyler, Dude & Mona
Turner, Jr., Marshall C.
Uihlein, Henry H.
Valeo, James G. & Marcia H.
Van Dyke, III, William D.
Vanderbeek, James W. & M. Benedicta
Vanerka, Douglas
Victor, III, Mr. & Mrs. Royall
Von Schlegell, John E. & Frances C.
Von Schlegell, Victor & Rosemary
Wagner, Colton P.
Wainwright, Jr., Carroll & Nina
Watson, Frederick R. & Elizabeth A.
Webel, Richard K. & Pauline D.
Weissman, M.D., Irving L.
West, E. A.
The James & Mary Wempner Family

Weyerhauser, Robert M.
Wharton, M.D., George & Jeannette
Wiediger, Don & Patsy
Wierda, Craig A. & Emilie D.
Willets, Jr., Elmore A.
Wilson, III, William
Wing, Jerry & Sue
Woodgerd, Wesley & Joann
Woodson, Craig
Zellner, Robert E.

IN MEMORIAM
Towne, William S.
Hume, Jaquelin H.

COMPANIES & ORGANIZATIONS
Dan Bailey Fly Shop
Otto Beck Co., Inc.
The Boeing Company
Burnt Leather Ranch
Cinnabar Foundation
Coors Brewing Company
Crystal Creek Ranch
D & A Ranch, Inc.
DCNY Charitable Foundation
Dufresne Foundation
Fanwood Foundation/West
Friends of the Smith River
Gates of the Mountains Foundation
GAP Foundation
Granger Ranches
Hanco
Jaquelin Hume Foundation
Jackson Hole Preserve, Inc.
Janus Capital Corporation
King B, Inc.
Lawrence Kelly & Associates, Inc.
Max McGraw Wildlife Foundation
Missouri River Chapter of Trout Unlimited
Missouri River Fly Fishers
Montana State University Foundation
M.J. Murdock Charitable Trust
National Fish & Wildlife Foundation
Ph. Orth Company
Quail Hill Foundation
Sedgwick James, Inc.
Silver Salmon Fund of the Tides Foundation
T. Crawford Enterprises
Teller Wildlife Refuge
Transamerica Corporation
TYF Foundation
Whitney Foundation
World Wildlife Fund

MIKE LOGAN

1991 FINANCIAL REPORT

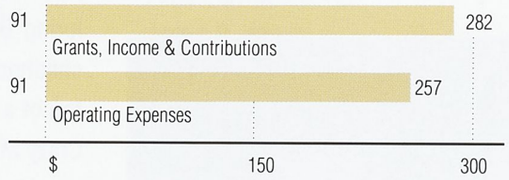
In business as a professional, nonprofit, private land conservation organization since 1978, the Montana Land Reliance stands on solid financial ground as a result of the generosity and commitment of our family of friends. MLR relies exclusively on private contributions for financial support and growth. We believe an "investment" in MLR results in an excellent "return" in protecting Montana's special lands.

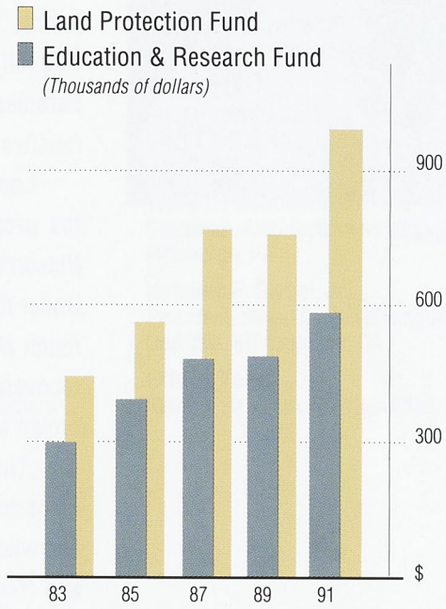
Sound financial management is a key ingredient in maximizing our conservation achievements. In 1991, MLR commissioned a nationally recognized financial institution to conduct an independent review of the performance of our managed funds. Based upon MLR's conservative investment policy of capital preservation, these funds earned a responsible rate of return.

Tax-deductible gifts to MLR may be designated to any of the three funds that appear on this page. The *General Fund* pays the day-to-day expenses that finance our operation. The *Education and Research Fund* income is available to finance education and outreach work to landowners and the public. The *Land Protection Fund* covers our land-protection responsibilities. Its corpus can be used to defend and protect lands already under easement. Income is used for land project costs.

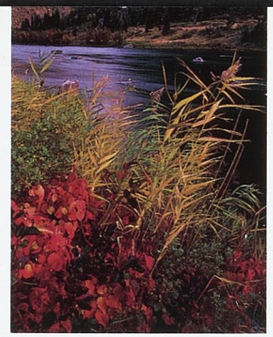
MLR Financial Director Bill Long can assist you in planning the most suitable gift option for your financial needs. MLR is a 501(c) (3) tax-exempt organization. Our Tax Identification Number is 81-0369262.

General Fund
(Thousands of dollars)





Fiscal Year Ending December 31, 1991



MICHAEL S. SAMPLE

1991 CONSERVATION AWARD

Bill & Ejie Dana

BILL & EJIE DANA: PRESERVING A PIECE OF THE PARADISE

Dude ranch, horsepacking and fly fishing trips have been luring Bill and Emma Joy ("Ejie") Dana to the West since childhood. Ejie's first encounter with Montana was from the top of a horse at the Lazy K Bar Ranch in the foothills of the Crazy Mountains when she was 15. Bill spent boyhood summers in Wyoming and once worked at a ranch in the Cowboy State. But when it came time to make a commitment for their family, "Montana looked better than anything we'd ever seen," said Bill. In 1969, he and Ejie bought an 800-acre ranch in the Paradise Valley, and by 1975, they had acquired two adjoining ranches.

Located at the north end of the valley near Carter's Bridge, the property encompasses the headwaters and mouth of Nelson's Spring Creek and fronts on the Yellowstone River. Under the Danas' stewardship, the 1,600-acre working cattle ranch also provides critical spawning habitat for the river's recovering population of native cutthroat trout as well as for brown and rainbow trout.

The Montana Land Reliance holds a conservation easement that covers the entire ranch and protects its agricultural and wildlife values. "This is beautiful land with a trout stream and Yellowstone River frontage, and we liked the idea of keeping it that way," Bill said. "There are no certainties in this world, but a conservation easement seemed to us the best thing we could do to assure that the land would remain in the same state in which we leave it."

Through MLR's stewardship program, the Danas have worked with professional resource advisers to improve the property, particularly its spring-fed trout stream. By fencing out the cattle and speeding the current rate to remove silt, the Danas have made a world-class trout stream even better. They also enjoy abundant whitetail and mule deer populations, great-horned owls and occasional moose and bear on their property.

In addition to preserving a critical piece of open space in one of Montana's most vulnerable river valleys, the Danas have helped protect other areas by introducing landowners and contributors to MLR's conservation programs. Ejie designed and executed the handsome wood engravings that grace the pages of *Montana Spaces*, a collection of essays and photographs about Montana published by MLR in 1988. Her most recent artwork appeared on the 1991 Christmas card produced by the Anglers' Club of New York.

For their many years of friendship and commitment to the goals of the Montana Land Reliance, we are proud to have Bill and Ejie Dana as the recipients of MLR's 1991 Conservation Award.

JOHN REDDY

Montana Land Reliance Staff & Board of Directors, top row, l to r: Susan Heyneman, George Olsen, Dude Tyler, Cathy Campbell, Dana Milton, Lois Delger; bottom row: John Wilson, Gretchen Grayum, Rock Ringling, Bill Long, Chris Phelps. Not pictured: Allen Bjergo, Jack Dietrich, Scott Hibbard, Bud Lilly.

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Andrew Sheldon
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University of Montana

Brian Sindelar
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Montana State University

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Leader, Cooperative Fisheries Unit
Montana State University

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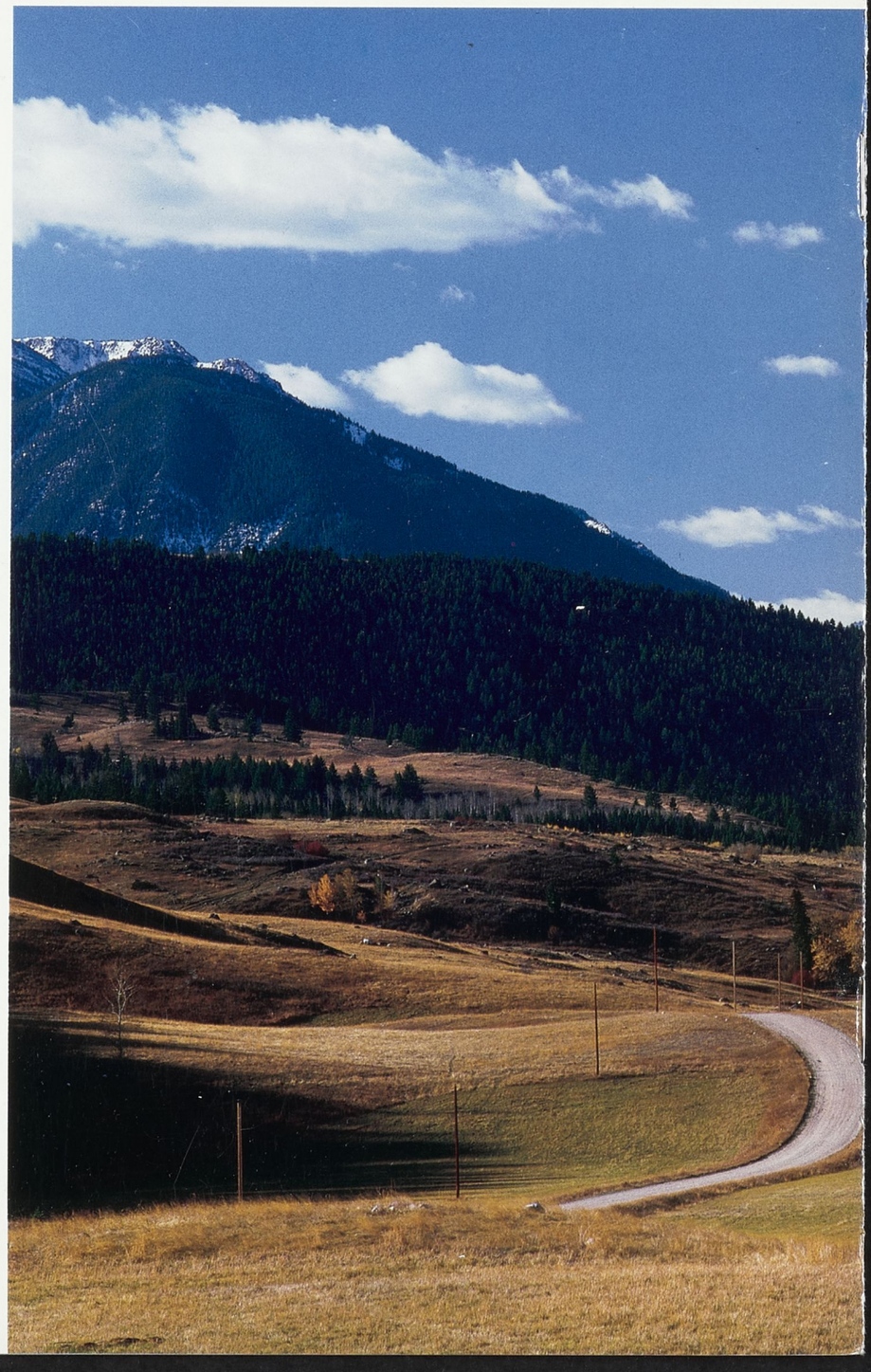
MIKE LOGAN

MONTANA LAND RELIANCE
107 West Lawrence
Post Office Box 355
Helena, Montana 59624
(406) 443-7027



JOHN REDDY

MONTANA LAND RELIANCE
FINANCIAL STATEMENT
April 30, 1992

GENERAL FUND	ACTUAL	BUDGETED
Revenues		
Foundations	$17,200	$21,664
Individuals	36,745	50,000
Receipts/Reimbursements	1,733	328
Interest	4,758	2,700
Land Projects	10,731	4,000
Associate Supporters (Newsletter)	555	664
Corporations/Organizations	3,375	8,336
Glacier Region	3,000	
TOTAL REVENUES	$78,097	$87,692
Transfers		
Transfer from Land Protection Fund	$50,937	$0
Transfer from Ed & Research Fund	12,857	0
TOTAL TRANSFERS	$63,794	$0
Expenditures		
Salaries	$78,228	$75,215
Printing	581	500
Rent	1,733	1,772
Equipment	2,092	1,328
Insurance & Licensing	4,986	1,664
Telephone	3,114	3,000
Contract	15,429	9,500
Legal	3,378	1,000
Postage/Supplies	3,447	4,000
Travel/Per Diem**	10,140	5,664
SUBTOTAL EXPENDITURES*	$123,128	$103,643
Special Expenses		
Computer System	7,037	7,500
Office Equip/Misc	535	1,000
TOTAL EXPENDITURES*	$130,700	$112,143

* $13,808 reimbursable from Land Protection Fund
* $15,253 reimbursable from Education & Research Fund
** $ 5,629 reimbursable from patron trips

	ACTUAL	BUDGETED
LAND PROTECTION FUND		
Contributions		$8,000
General Fund	0	
Hilger Fund	0	
Bitterroot Fund	0	
Yellowstone Basin Fund	0	
Income		
Dividends/Interest	22,134	
Capital Gains/Losses	1,962	
TOTAL INCOME	$24,096	$8,000
Change in Market Value (from 1st of the year)	($10,264)	
Transfer from General Fund	$0	$0
Transfer to General Fund	50,937	12,857
TOTAL TRANSFERS	$50,937	$12,857
EDUCATION AND RESEARCH FUND		
Contributions		$0
General Fund	0	
Broadbent Fund	0	
Milton Fund	0	
Income		
Dividends/Interest	10,234	
Capital Gains/Losses	(4,426)	
TOTAL INCOME	$5,808	$0
Change in Market Value (from 1st of the year)	(3,252)	0
Transfer from General Fund	$0	$0
Transfer to General Fund	12,857	12,857
TOTAL TRANSFERS	$12,857	$12,857
LAND ACQUISITION (CINNABAR LOAN)		
Contributions	$0	

FUND ACTIVITY

Fund Balance 12/31/91		$1,938,615
Income		
Contributions	73,339	
Dividends & Interest	37,126	
Realized Capital Gains/Losses	(2,464)	
Total Income	$108,001	
Expenditures	130,700	
Excess – Revenues over Expenditures	($22,699)	
Change in Market Value	(13,516)	
Net Change in Fund Balance		(36,215)
Fund Balance 4/30/92		$1,902,400

CASH AND SECURITIES

Checking	12,595	
Savings – Bank of Montana	46,705	
Dean Witter	142,085	
General Fund		201,385
General Fund	655,178	
Hilger Fund	27,564	
Bitterroot Fund	71,385	
Yellowstone Basin Fund	181,345	
Land Protection Fund		935,472
General Fund	135,094	
Broadbent Fund	38,127	
Towne Fund	240,269	
Milton Fund	152,053	
Education and Research Fund		565,543
Greater Yellowstone Land Acquisition Fund		200,000
GRAND TOTAL		$1,902,400

FINANCIAL STATEMENT – PERCENTAGE COMPARISON

April 30, 1992

	1992 Budgeted	1992 Actual	%	1991 Budgeted	1991 Actual	%	1990 Budgeted	1990 Actual	%
REVENUES									
Foundations	$65,000	$17,200	26%	$94,000	$42,800	46%	$94,000	$25,650	27%
Individuals	150,000	36,745	24%	110,000	19,730	18%	100,000	24,905	25%
Receipts/Refunds	1,000	1,733	173%	500	1,113	223%	2,000	858	43%
Interest	8,100	4,758	59%	11,900	7,815	66%	11,200	7,321	65%
Land Projects	12,000	10,731	89%	6,000	0	0%	6,000	8,000	133%
Associate Supporters	2,000	555	28%	2,000	585	29%	2,000	640	32%
Corps/Organizations	25,000	3,375	14%	14,000	1,000	7%	11,000	500	5%
Glacier Office	0	3,000	0%	0	0		* 7,000	3,183	45%
TOTAL REVENUES	**$263,100**	**$78,097**	**30%**	**$238,400**	**$73,043**	**31%**	**$226,200**	**$71,057**	**31%**
EXPENDITURES									
Salaries	$225,639	$78,228	35%	$202,100	$73,205	36%	$181,002	$75,655	42%
Printing	1,500	581	39%	2,000	1,384	69%	1,500	414	28%
Rent	5,300	1,733	33%	5,100	1,738	34%	5,000	1,639	33%
Equipment	4,000	2,092	52%	3,000	1,429	48%	3,000	478	16%
Insurance/Licensing	5,000	4,986	100%	5,000	3,980	80%	5,000	3,820	76%
Telephone	9,000	3,114	35%	9,000	2,756	31%	10,000	2,271	23%
Contract	28,500	15,429	54%	26,000	1,042	4%	25,035	2,560	10%
Legal	3,000	3,378	113%	3,000	932	31%	2,500	468	19%
Postage/Supplies	12,000	3,447	29%	13,500	3,320	25%	9,500	2,829	30%
Travel/Per Diem	17,000	10,140	60%	17,000	8,249	49%	16,000	5,817	36%
Subtotal Expenditures	**$310,939**	**$123,128**	**40%**	**$285,700**	**$98,035**	**34%**	**$258,537**	**$95,951**	**37%**
SPECIAL EXPENDITURES									
Office Equip/Misc	1,000	$535	54%	$15,744	$5,175	33%	$17,000	$2,002	12%
Computer System	7,500	7,037	94%	0	0		0	0	
Isuzu	0	0		11,900	0		0	0	
TOTAL EXPENDITURES	**$319,439**	**$130,700**	**41%**	**$313,344**	**$103,210**	**33%**	**$275,537**	**$97,953**	**36%**
LPF Reimbursement	($50,959)	($13,808)	27%	($60,538)	($12,779)	21%	($46,048)	($10,639)	23%
ERF Reimbursement	($21,060)	($15,253)	72%	$0	$0				
GENERAL FUND EXPENSE	**$247,421**	**$116,892**	**47%**	**$252,806**	**$90,431**	**36%**	**$229,489**	**$87,314**	**38%**

* Better Trout Handbook Income

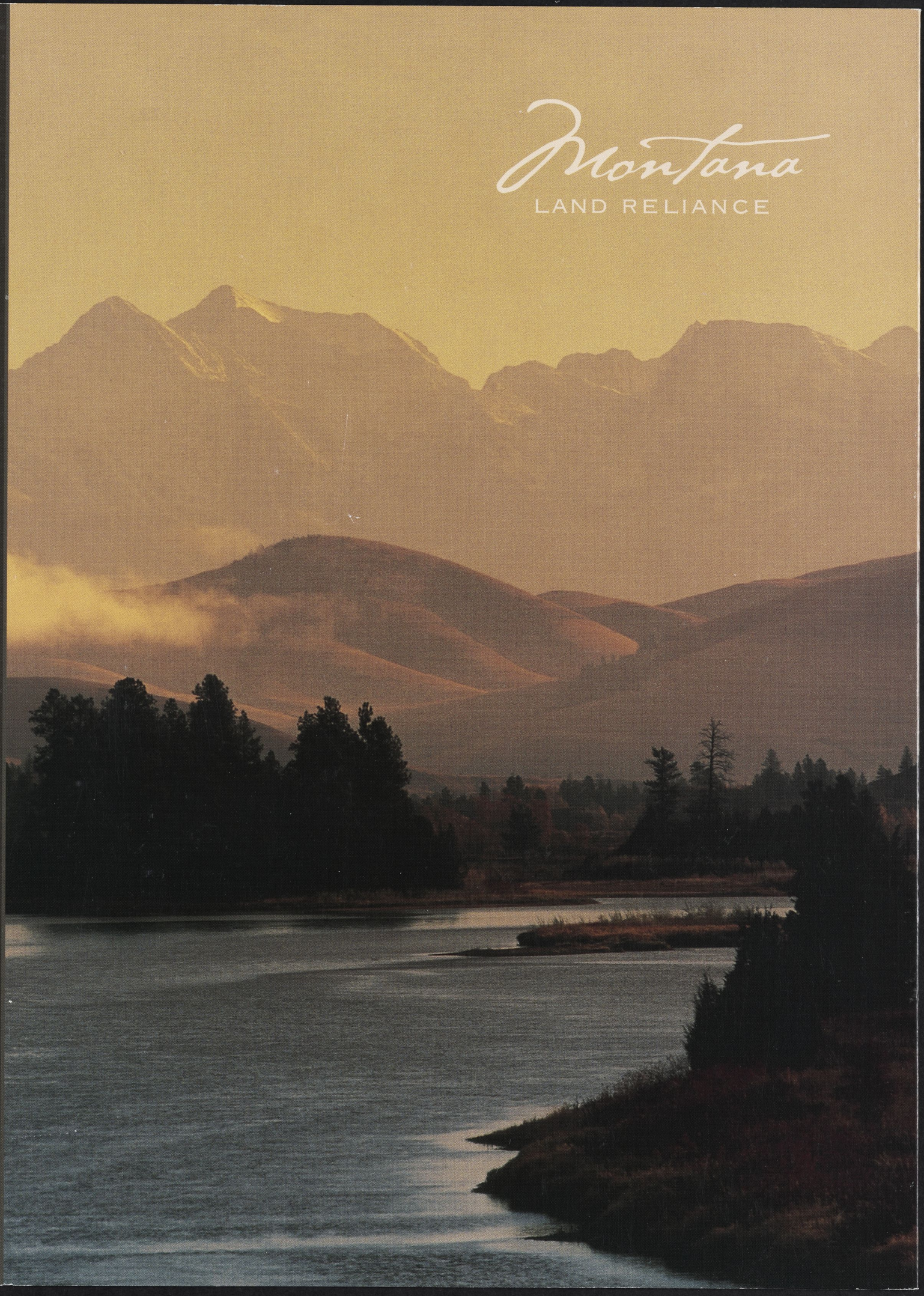
103 166 41

** Special Expenses in 1991 = Misc (2,000); Brochure (500); Intern (3,244); Drift Boat (4,000); BTH (6,000)

*** Special Expenses in 1990 = Misc (11,500); BTH (4,500); Mt Spaces (1,000)

2002 ANNUAL REPORT

Montana LAND RELIANCE



The Mission of the Montana Land Reliance is to provide permanent protection for private lands that are ecologically significant for agricultural production, fish and wildlife habitat and open space.

The immediate accomplishments of MLR's conservation work are measured in miles of streambank and acres of land and habitat protected.

The lasting benefits of our work are the perpetuation of a lifestyle and an economy that rely on responsibly managed private land and the increasingly valuable Montana spaces that will continue to nourish the spirit of future generations.

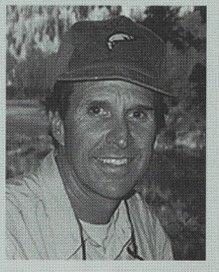
President's Letter

With the close of 2002, the Montana Land Reliance (MLR) enters its 25th year with an impressive array of accomplishments. This year, MLR completed 35 conservation easements, which provided permanent protection for 32,294 acres and 45 miles of river. Neighborhood conservation continues to grow with 80 percent of new easements occurring within five miles of existing easements.

Accomplishments like this are possible only through the support of our extensive "family of friends." Larry and Claire Wilson, MLR directors-at-large, stand out among these friends. From financial support to placing conservation easements on their land and working with others to widen the impact of neighborhood conservation, the Wilsons have exemplified the role individuals can play in achieving meaningful conservation. As a result of their steadfast efforts, MLR is pleased to recognize the Wilsons as recipients of MLR's 2002 Conservation Award (see story on page 14).

Beyond the day-to-day work we do, MLR welcomed a unique opportunity in 2002—the creation of the Ruby Habitat Research Foundation and donation of the Woodson Ranch by Craig and Martha Woodson to that Foundation. MLR will help oversee the work of this Foundation (see story on page 2). The Woodsons' exceptional and generous gift will establish and support a research facility at the ranch to encourage innovative and sustainable agricultural practices and wildlife habitat enhancement projects. These projects will benefit the agricultural community well beyond the Ruby Valley.

MLR thanks its entire family of friends for their financial support and conservation efforts in Montana. Your continued support is necessary if we are to reach our conservation goal of one million acres and 1,500 miles of river protected by 2010. We look forward to another year of aggressive conservation efforts, and we will continue our work on the legislative front to make tax treatment of conservation easements more equitable.



Thank you for another great year.

Roy O'Connor, President

Montana
LAND RELIANCE

Who We Are

The Montana Land Reliance (MLR) is a private, nonprofit land trust comprised of experienced and entrepreneurial professionals and advisers. We are nonpartisan and work only in Montana. Founded in 1978, MLR has evolved into the most effective private land conservation organization in the nation, with more than 499,000 acres of ecologically important land protected through conservation easements. MLR holds an estimated 18 percent of all conservation easement acreage granted to local and regional land trusts in the United States.

Committed to conservation throughout Montana, MLR has offices in eastern and central Montana as well as in the Flathead Valley near Glacier National Park. We are governed by a board of Montana directors and guided by a network of non-voting directors-at-large from across the nation.

What We Do

MLR strives to provide permanent protection for ecologically important private lands and scenic open spaces, and to uphold the positive relationship between these lands and Montana's agricultural community. Conservation of the lands that support agriculture, fish and wildlife resources and open space is our top priority.

As MLR's portfolio of protected land grows, we increasingly direct our attention to the sustainability and stewardship of that conservation. Management of our staff and resources reflects our commitment to sustaining conservation of lands protected by 515 easements. MLR provides stewardship assistance and rehabilitation for lands under easement at the request of landowners.

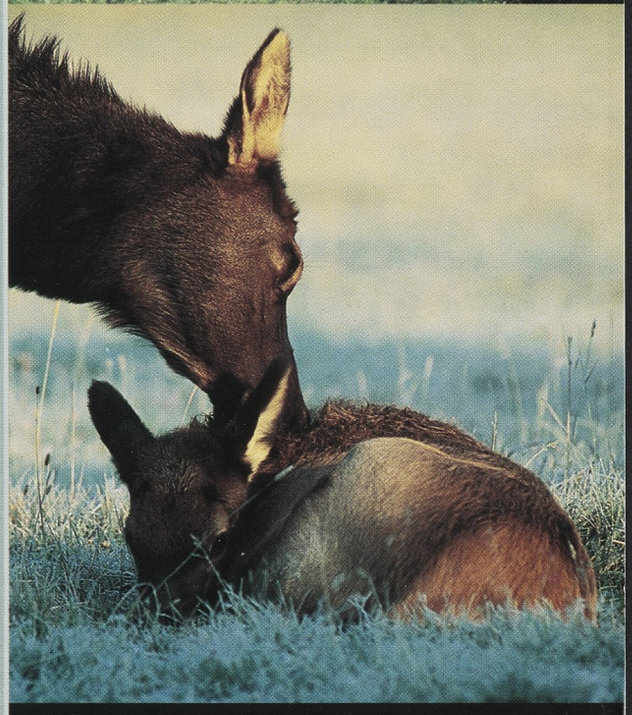
How We Do It

MLR works with Montana landowners individually and in groups to provide long-term, legally sustainable conservation of the productive and natural elements of their land and their neighborhoods. Much of our work is done around the kitchen table with family members.

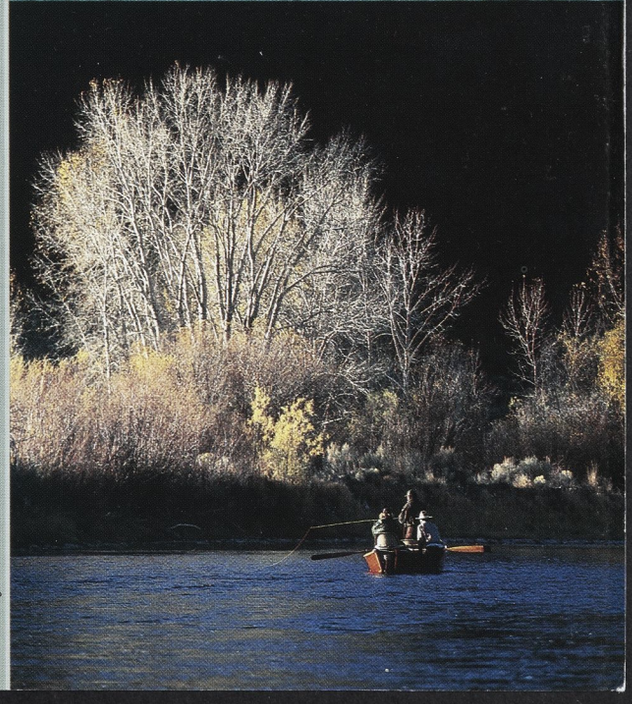
Conservation easements are the primary tools used by MLR to achieve our protection goals. A conservation easement is the legal glue that binds a property owner's good intentions to the land in perpetuity. No two conservation easements are alike. Despite common elements precluding subdivision, commercial development and other activities detrimental to soil, water or wildlife habitat, each easement is tailored to the unique character of the land and the conservation desires of its owner(s).

MLR specializes in creating conservation solutions that serve the long-term family, tax and financial goals of landowners.

Drew Thate



Donald Jones



DenverBryan.com

Working Toward Our Goal

Three years ago, the Montana Land Reliance (MLR) set an ambitious goal to protect one million acres of land and 1,500 miles of river by the year 2010. We are pleased to report that in 2002, we completed 35 conservation easements that permanently protect 32,294 acres of prime agricultural land, open space and wildlife habitat, and 45 miles of river. At the same time, intense pressure to develop our irreplaceable river corridors and productive agricultural land grows stronger each year.

MLR is working across the state with landowners willing to provide lasting protection of their lands. Working with these committed landowners continues to be a humbling experience for all of us at the Reliance. In our first 24 years, 515 landowners have helped us protect nearly 500,000 acres.

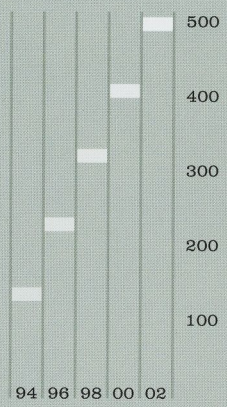
Neighborhood conservation continues to grow. Landowners willingly share their enthusiasm with their neighbors about their experience with MLR as their organization of choice when considering a conservation easement. In 2002, more than 80 percent of new easements occurred near or within existing neighborhoods. Clustered easements remain a focal point of our outreach efforts, and recommendations from existing easement donors continue to bring many new projects through our door.

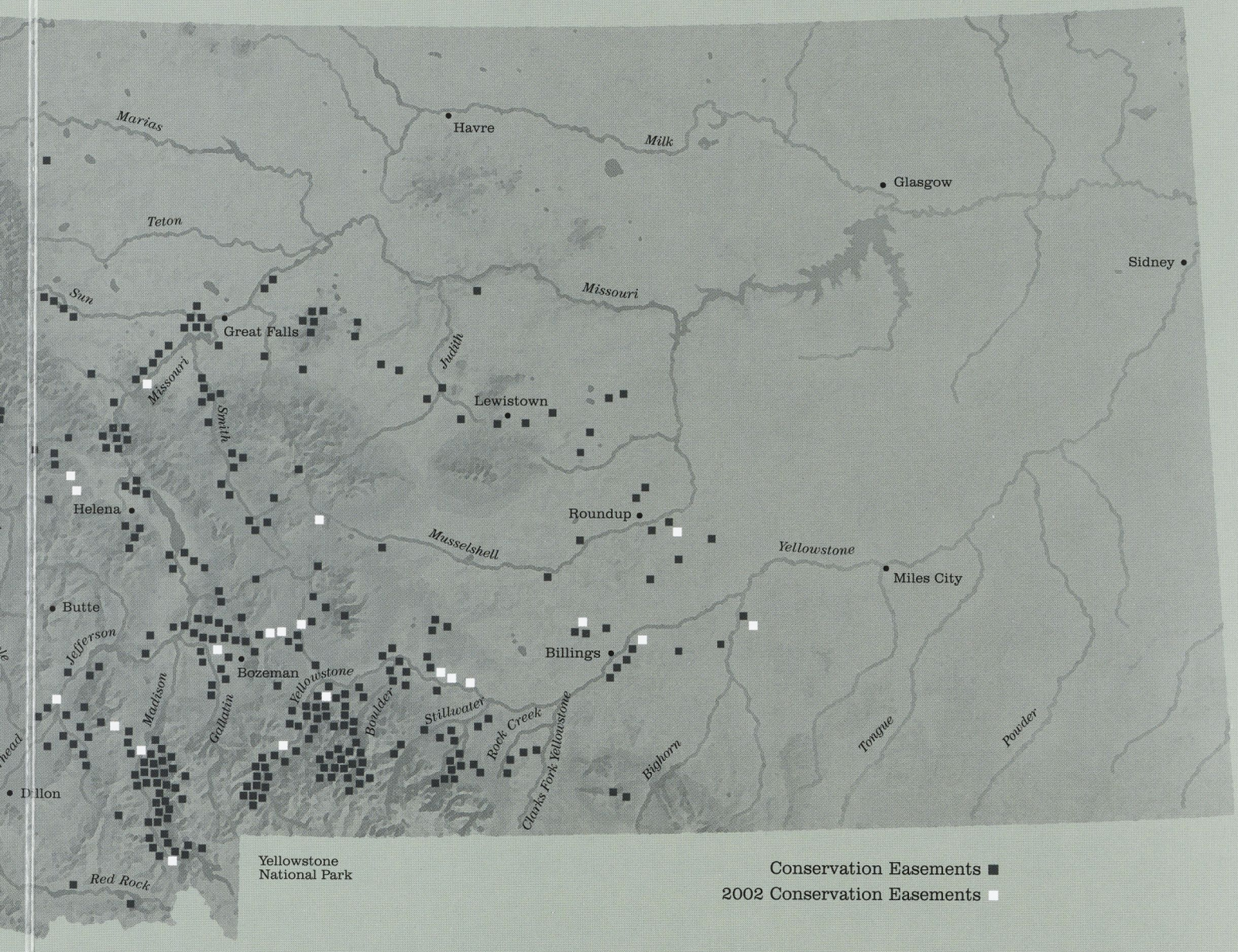
We're developing new conservation neighborhoods in once lightly populated regions of the state like the Yaak Valley and the greater Lewistown area that are beginning to feel development pressure. Existing conservation neighborhoods in our magnificent river valleys—the Madison, Gallatin, Swan, Blackfoot, Bitterroot, Big Hole, Missouri, Yellowstone, Ruby and Stillwater—continue to expand. This growing network of conservation easements protects not only rivers but also wildlife corridors and the watersheds that nourish and sustain the agricultural heritage of our state.

As we enter our 25th year, the Montana Land Reliance remains a national leader in private land conservation. We are grateful to and invigorated by the support of our landowner partners and family of friends without whose generosity we could not sustain our significant conservation achievements.

Total Conservation Easement Acreage

Thousands of acres

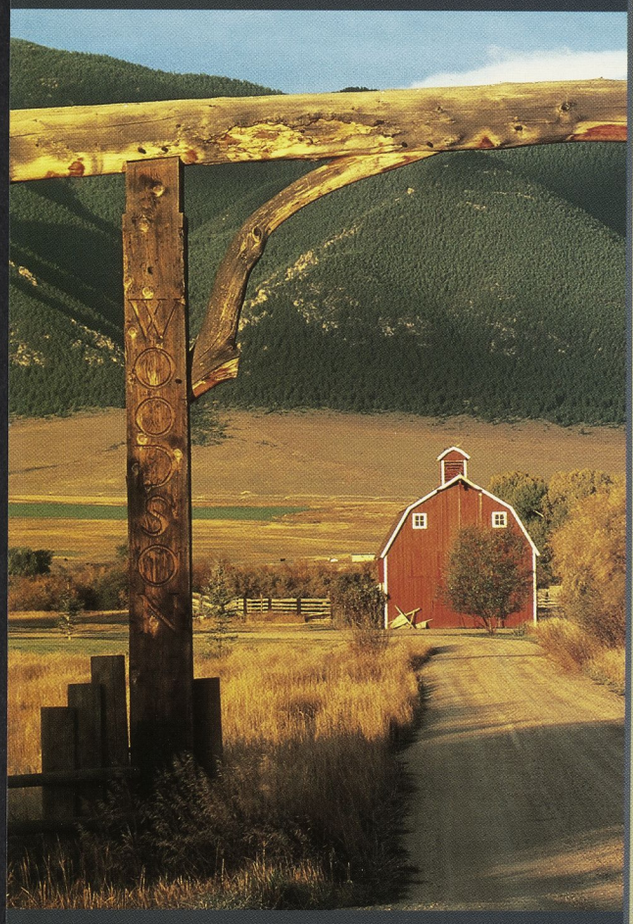




Conservation Achievements

as of December 31, 2002

Acreage Conserved	2002	Cumulative
Total	32,294	499,117
Crop/Hay/Pasture	4,343	81,360
Range/Forest	27,917	417,765
Elk Habitat	21,437	224,305
Wetlands	405	6,974
Greater Yellowstone Ecosystem	3,163	178,409
Northern Continental Divide Ecosystem	1,780	9,797
Stream/River Frontage (miles)	45	891



Pete Strazdas

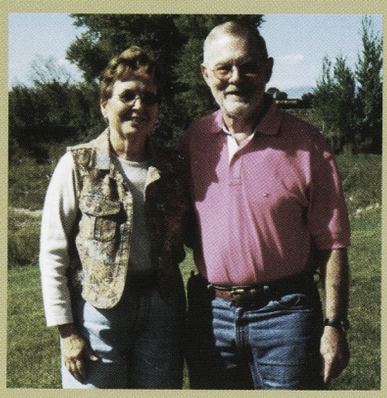
The Woodson family gift creates a foundation dedicated to preserving and enhancing the natural resources and social and economic makeup of the Ruby Valley and southwest Montana.

Ruby Habitat Research Foundation benefits the Montana Land Reliance and all of Montana.

The twinkle in Craig Woodson's eye is unmistakably that of a man with vision. Craig and his wife, Martha, both hail from Texas, where they learned how to do things in a big way. Craig came from humble, journalistic beginnings, and grew a mini-publishing empire that included eight newspapers in Texas and Oklahoma. After retiring in 1989, he began looking around for a new challenge and discovered freshwater fly fishing.

What better place to learn the art of fly fishing than Montana's blue ribbon trout streams? The Woodsons were captivated by southwest Montana, and in 1992 they purchased a ranch encompassing over four miles of fishable water on the Ruby River and tributary streams. Subsequent purchases brought the ranch to nearly 1,100 acres and more than eight miles of river. However, intermittent drought, grazing pressure along streambanks and irrigation diversions were diminishing the fishery.

The Woodsons rose to the challenge with the vitality of a rainbow trout rising to a dry fly. Maintaining adequate streamflow to sustain the fishery was the primary objective. Craig wisely referred water allocation to a neighboring rancher whose family had been in the Ruby Valley for generations. Craig's only instructions were to "keep water in the river and irrigate the land." Return flows to the river from flood irrigation water soon stabilized river flows. "The soil acts like a bank account for the river, slowly releasing the water cooled by the soil back into the river," says Craig. "The cool water helps keep the river at an ideal temperature for trout."



Fencing livestock away from the river and wetlands was the next project. Now livestock are on a three-year grazing rotation through the wetlands, and wildlife has unrestricted use of these productive areas. Restricting livestock use has resulted in streambank stabilization and revegetation, creating better habitat for fish populations. Ponds were excavated and watered by

springs that maintain a year-round flow and are well populated by trout. The ponds also add to the base flow of the river during low water periods.

An avid bird hunter, Craig created habitat for waterfowl and pheasants. Seasonal wetlands and ponds are filled from the Ruby River during high water in the spring; in summer, they seep water back into the groundwater to recharge the river. Nesting habitat, cover and food plots are located around the ranch. Now migrating waterfowl and resident pheasants use the ponds and food plots. Together with other raptors, the six to eight bald eagles that winter in the area harvest the birds and fish.

The Woodsons have come to realize "how interconnected we all are on each other and how necessary cooperation is." It was this philosophy that led to creation of the Ruby Habitat Research Foundation* (RHRF) whose mission "is dedicated to preserving and enhancing the natural resources and social and economic makeup of the Ruby Valley and southwest Montana."

The Woodsons wanted to keep their ranch intact and share with the local ranching community the lessons they'd learned in cropping and habitat restoration practices. Information gained from a local ranching operation, they reasoned, would have more direct application than research from an outside source. This information might encourage ranchers to diversify their operations without having to assume the risk of their own research. They also wanted to be a resource for the community, conservation buyers, the university system and the state.

After interviewing several organizations to determine who would best shepherd this vision, the Woodsons selected MLR to help them administer the RHRF which, in turn, manages the ranch. Joining MLR on the Foundation board are representatives of the Woodson family and members of the local community.

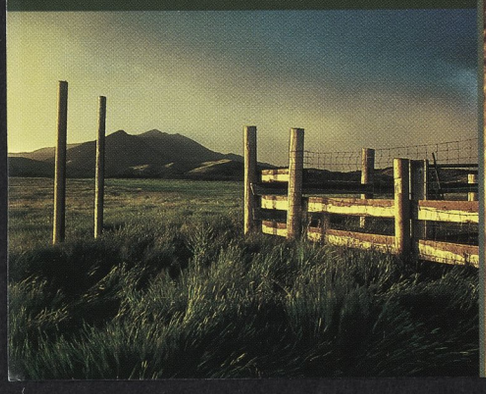
This generous gift of collaboration and support from the Woodsons to MLR, the Ruby Valley and the state signifies an important new role for MLR in the management and direction of private land conservation in Montana. MLR and RHRF will work in tandem to benefit the landowners of southwest Montana and the rest of the state. We are most humbled and grateful to the Woodsons for their trust in the Reliance to carry out their vision and for the ongoing support supplied by the Foundation.

*A 509(a)(3) support organization to MLR

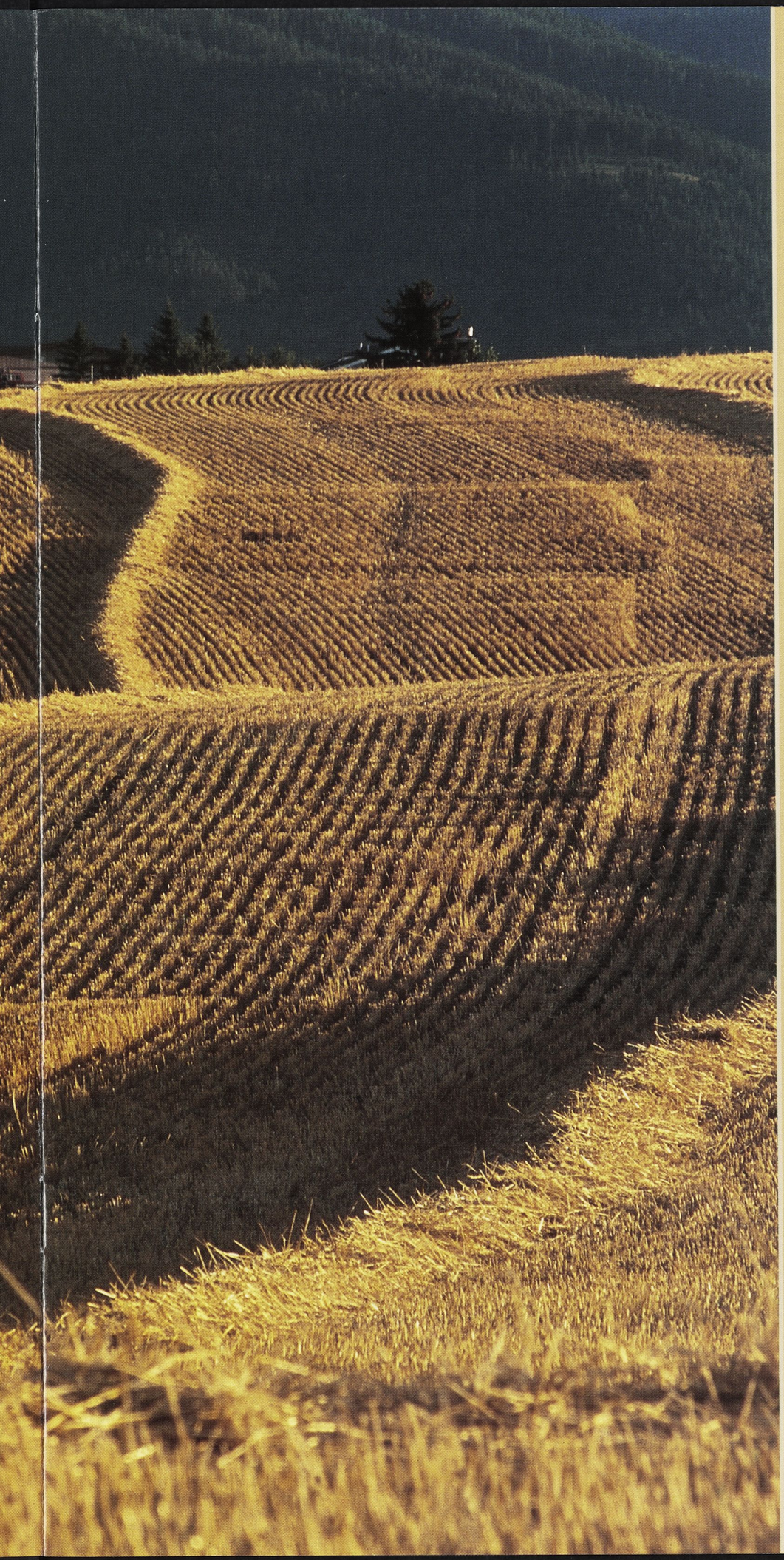
Pete Strazdas

AGRICULTURAL HERITAGE

Montana's north-central wheat farms, eastern grasslands and western foothill ranches bespeak a proud western heritage. Inclusive wildlife habitat, intact watersheds and unspoiled open space typify these private lands.



Carol Polich



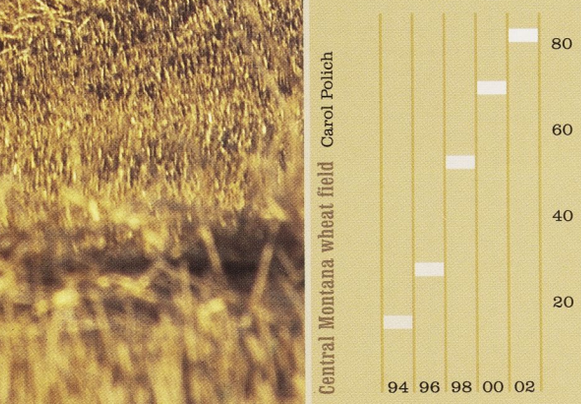
Central Montana wheat field Carol Polich

Montana's farms and ranches define the image of our state. Families intent on protecting their agricultural heritage are faced with steadily rising land prices resulting from development pressure. Coupled with this pressure are the additional challenges created by shifting world markets and domestic farm programs. Private land conservation is a useful financial and estate planning tool that gives families options not easily available even a few years ago. MLR's conservation goal of one million acres and 1,500 miles of river protected by 2010 includes aggressive fundraising to support our efforts to achieve passage of federal legislation that will dramatically improve the tax advantages for easement donations by agricultural producers.

MLR works one on one with landowners to craft the best possible solutions to their conservation and estate planning needs. Our shared goal is to maintain and enhance agricultural production, which preserves Montana's open space. In the face of mounting economic pressures, conservation easements and neighborhood cooperation can provide a flexible, voluntary, private sector solution to many of the issues facing Montana's agricultural community.

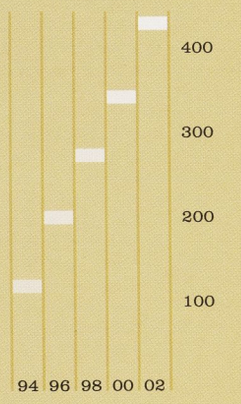
Crop/Hay/Pasture Protected

Thousands of acres



Range/Forest Protected

Thousands of acres



WILDLIFE LEGACY

The preservation of intact wildlands in Montana allows the continued diversity of wildlife in numbers unimaginable anywhere else in the lower 48 states.

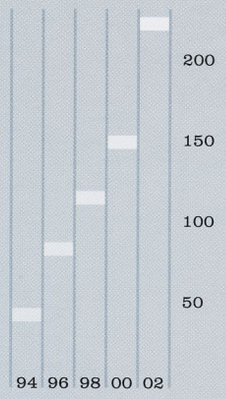
Bull Moose DenverBryan.com

Loss of natural landscapes heightens our awareness of the barrenness of our existence in nature's absence. From a purely practical standpoint, wildlife is critical to Montana's economic well-being. A global economy and runaway land prices are squeezing out the rancher and farmer, the very stewards of this wildlife base. Landscapes are increasingly fragmented into tiny, unraveling remnants of wildlands surrounded by development. Fragmentation destroys the ecological integrity that maintains varied and healthy wildlife populations.

MLR's new standard of one million acres and 1,500 miles of river protected by 2010 spurs us to meet the challenge of safeguarding ecosystems and wildlife habitat from the onslaught of development. Individuals and families are changing the course of development by protecting their beloved landscapes from irretrievable loss, trusting MLR as guardian because of our outstanding track record in the field of private land conservation.

Elk Habitat Protected

Thousands of acres



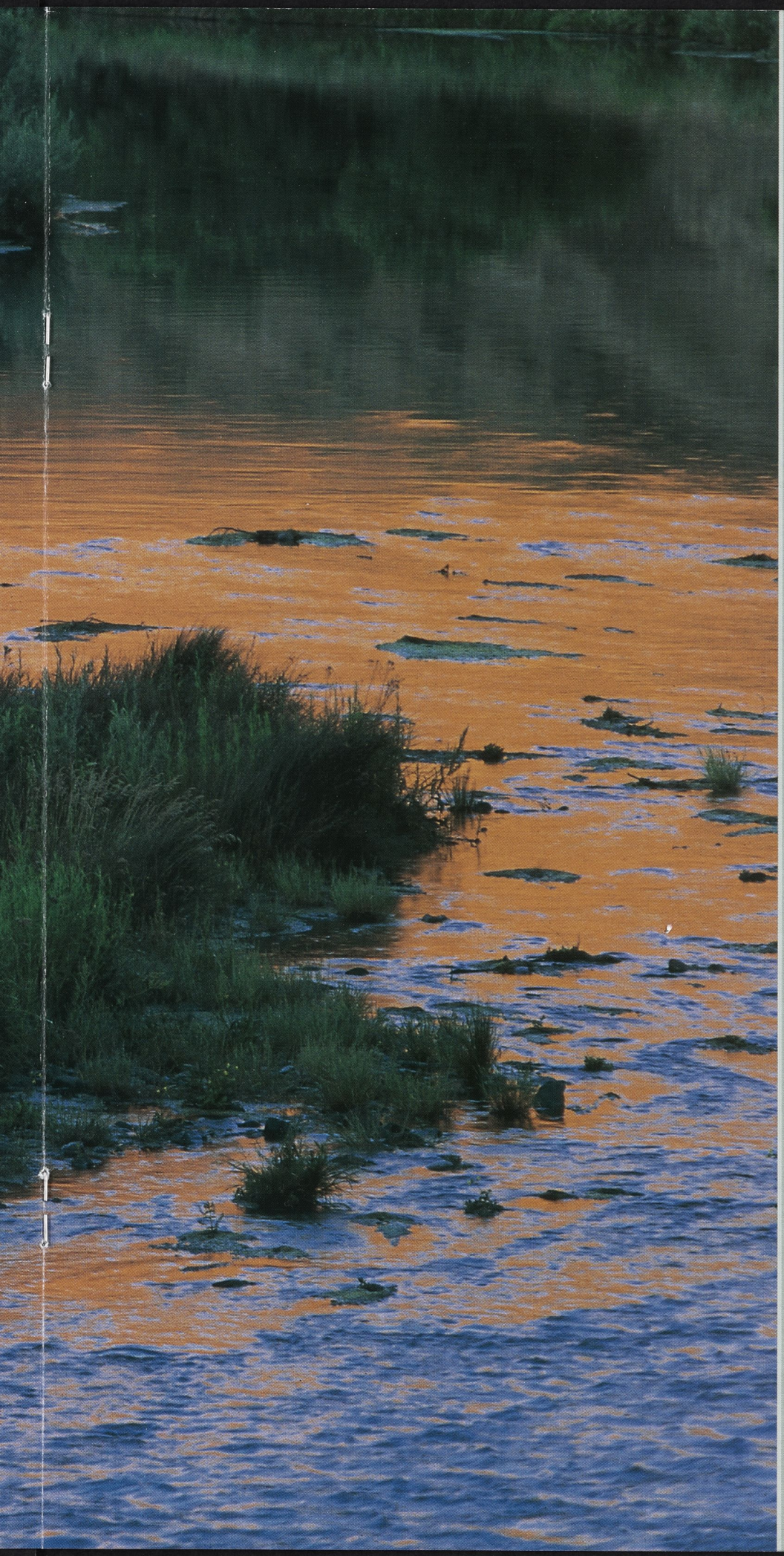
Wetlands Protected

Thousands of acres

WATERSHED PROTECTION

Montana's watersheds support agriculture, municipalities, a vibrant recreation industry, a great diversity of wildlife and a wild trout fishery that is the envy of the nation.

Carol Polich



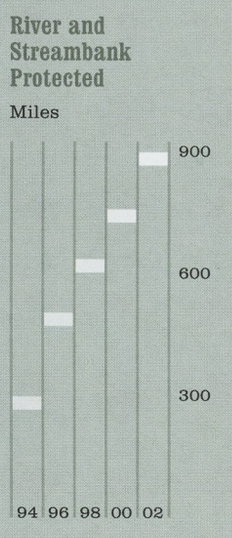
Gallatin River Dusan Smetana

Montana's watersheds are critical to the state's vitality and livelihood. These watersheds stand to greatly benefit from MLR's new standard of protection for one million acres and 1,500 miles of river by 2010. In protecting more river miles, MLR will also expand its protective reach over the diverse, interconnected systems supported by these life-supporting waters.

The Smith, Musselshell, Blackfoot, Missouri, Madison, Big Hole, Swan, Boulder and Stillwater rivers all have significant portions of their streambanks and overall watersheds under easement with MLR. All of these rivers and their tributaries benefit from private land conservation that results in both streambank protection and improved water quality. Along these rivers, well managed riparian areas are becoming the norm rather than the exception.

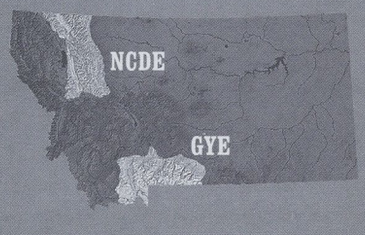
Nearly 900 miles of river/streambank are now under easement with MLR, protected from irreversible development. The fisheries and recreational opportunities afforded by these fabled waters support a lifestyle and an economy worthy of our best conservation efforts.

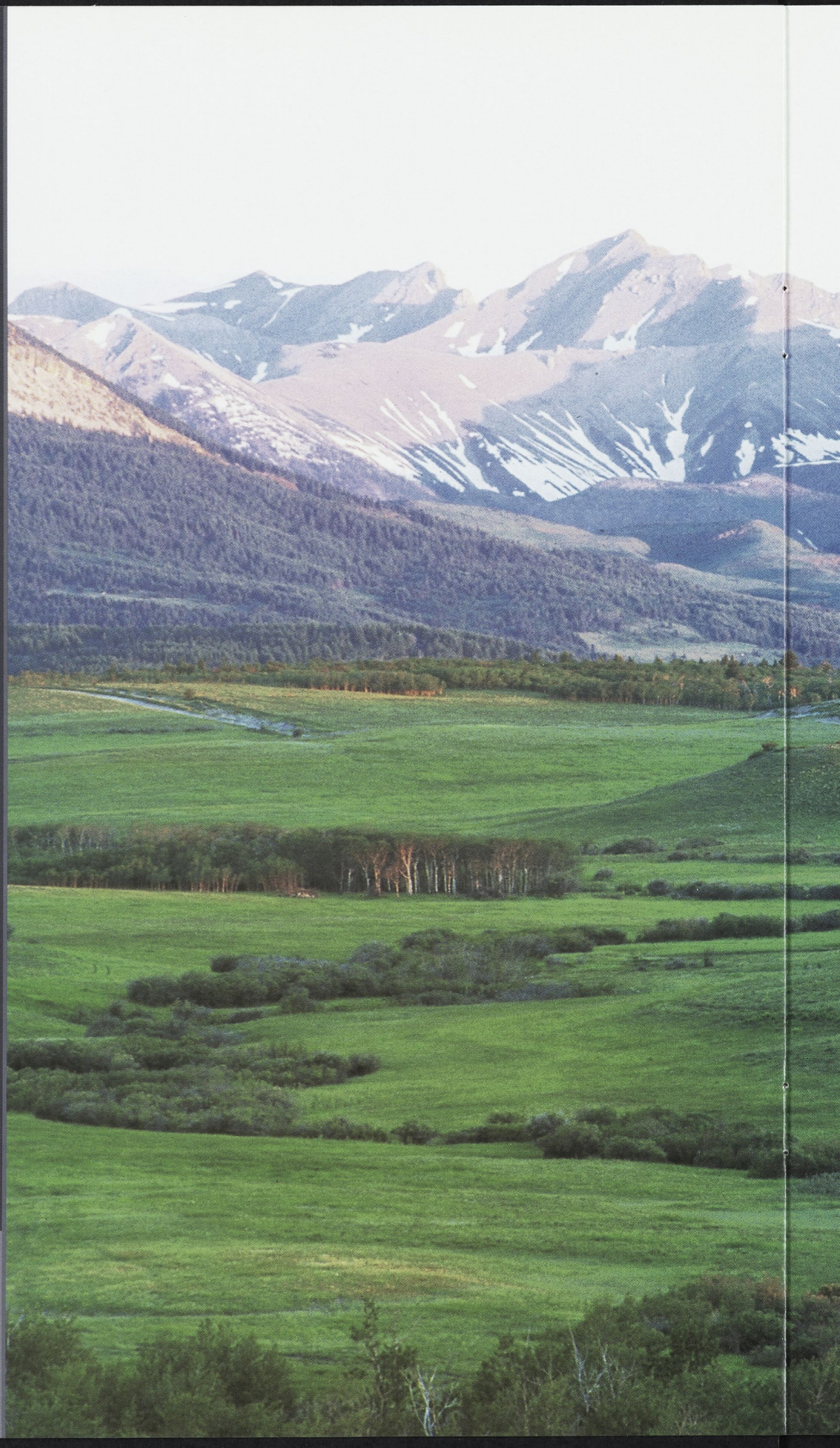
MLR continually seeks to work with landowners along waterways and the lands that border them. These prime recreational lands are under unrelenting attack by the development community. Fortunately, many private landowners recognize that the protection of these lands greatly outweighs the short-term gains of development.

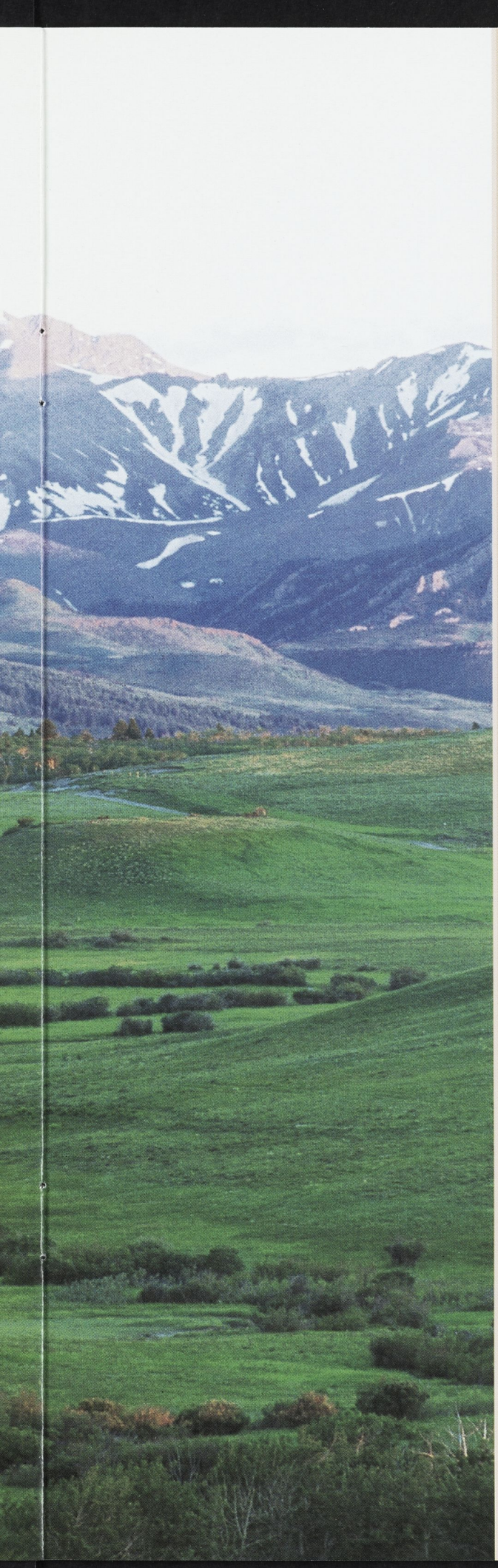


ECOSYSTEM CONSERVATION

Well stewarded private lands are critical components of the intact landscapes surrounding Glacier and Yellowstone national parks on Montana's northern and southern borders. Protection of these lands will insure the integrity of the public lands they complement.







Rocky Mountain Front near Dupuyer Pete Strazdas

The Greater Yellowstone Ecosystem (GYE) radiates from Yellowstone National Park on Montana's south-central border. The Northern Continental Divide Ecosystem (NCDE) is a complex of wildlands surrounding Waterton Lakes-Glacier International Peace Park. The wild nature of these landscapes extends far beyond national park and wilderness boundaries, and includes people as part of the ecosystem. Human influence over land use patterns continues to evolve and intensify, increasing the potential for degradation of these priceless Montana lands.

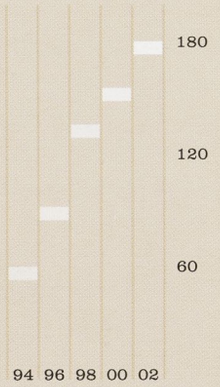
Greater Yellowstone Ecosystem (GYE)

Encompassing the headwaters of the Missouri and Columbia rivers and southwest Montana's extraordinary trout fishery, the GYE is one of the largest intact, temperate ecosystems on Earth, encompassing more than 18 million acres of private and public land in Montana, Wyoming and Idaho. Generations have stewarded the pristine waters, abundant wildlife, lush rangeland and fertile cropland of this diverse landscape.

The Montana Land Reliance is committed to this ecosystem, having protected 178,409 total acres in the Montana portion of the GYE. Of that total, 3,163 acres were protected in 2002. MLR is a collaborative partner with the Absaroka/Beartooth Ranchland Trust, which is focused on conserving the magnificent Absaroka/Beartooth Front portion of the GYE from Thermopolis, Wyoming, to Montana's Paradise Valley.

GYE Acreage Protected

Thousands of acres



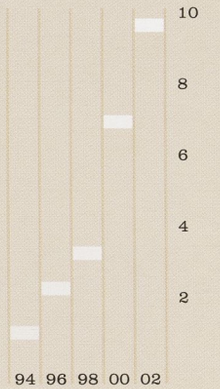
Northern Continental Divide Ecosystem (NCDE)

Injudicious growth, large, private land sales and rural development are creating distinct challenges in northwest Montana. Growth of this magnitude significantly impacts the intricate biology of this ecologically rich region. The NCDE has at its core a series of nationally designated wilderness areas which provide a refuge from development. MLR is focused on private land conservation within and around the NCDE—lands that will provide essential habitat links between designated wilderness and critical habitat for wildlife and plant species on private land.

Northwest Montana, particularly the Swan Valley and Blackfoot River corridors, have been especially amenable to neighborhood conservation. Residents understand their private property is part of a rich and complex habitat tapestry that benefits all creatures that dwell in the region. The total number of completed easements within the NCDE is 59, protecting 9,797 acres. A compelling and successful outreach program insures optimum protection of critical habitat in the NCDE.

NCDE Acreage Protected

Thousands of acres



Land Protection Fund $4,475,907

The corpus is used to defend and protect land already under easement; income is used for stewardship projects, monitoring easements and completing easements for donors who cannot cover these costs.

Education and Research Fund $1,904,330

Income finances conservation education and outreach to landowners and the public.

Land Acquisition Fund $1,109,622

Provides temporary protection of lands by providing "bridge capital" or equity loans. Lands acquired by these means are re-sold to private conservation buyers for permanent protection.

Eastern Montana Fund $645,843

Designed to provide income for outreach and land conservation in the eastern portion of the state.

Glacier/Flathead Fund $366,838

Income finances conservation education and outreach to landowners and the public in northwestern Montana.

General Fund $335,115

Pays the day-to-day expenses that finance our operation.

Conservation Fund $73,246

A permanent, irrevocable endowment designed to accept planned gifts from individuals or direct gifts from corporations, partnerships or estates.

Total Assets $8,910,901

Balance as of 12-31-02

2002 General Fund

Income	$920,231
Operating Expenses	$831,769

Financial conservatism yields continued success

The conservation achievements of the Montana Land Reliance are tied directly to our financial vitality. We are pleased to report that MLR continued to grow financially in 2002.

While it was another challenging year for the financial markets, we experienced modest impacts because of our diversified and disciplined investment strategy, and we continued to fight costs aggressively. At MLR, we pay attention to finances every day. Equally important, our "family of friends" remained committed to MLR and our goal of protecting private lands in Montana. Their generous support enabled us to operate in the black and make significant progress toward reaching the fundraising targets we've set as part of our 2010 conservation initiative.

A nonprofit corporation,[1] MLR relies exclusively on private contributions for financial support and growth. It is the generosity of our family of friends that has fueled MLR's success in protecting so many special lands in Montana. Together we are setting a new standard in private land conservation.

How you can help Montana conservation grow

Because the Montana Land Reliance is a nonprofit corporation, contributions made to MLR are tax-deductible. There are many ways that families, individuals, foundations, corporations, and/or organizations can provide financial support for our conservation work.

Whether yours is a direct or planned gift, we can assist you in helping determine the most suitable option for your financial needs. Call us at 406-443-7027 or visit our website at www.mtlandreliance.org.

Direct Gifts

- Cash contributions
- Gifts of securities, land or other property
- Bequests
- Gift of a good car or truck (less than 60,000 miles)

Planned Gifts[2]

- Charitable remainder trusts
- Annuity trusts
- Pooled income fund trusts
- Charitable lead unitrusts
- Charitable gift annuities
- Paid-up life insurance policies
- Life estates

Our tax identification number is 81-0369262.

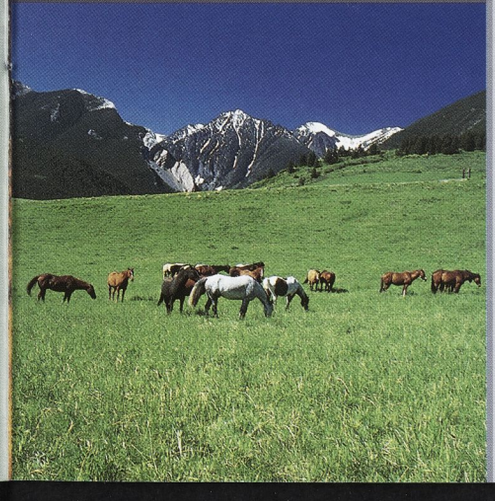
[1] MLR is a 501(c)(3) tax-exempt corporation audited annually and independently by Kindred, Booker & Co., P.C. Audit copies are available upon request.

[2] Planned gifts are gifts for which you or others receive annual income or use. Planned gifts may generate an income tax credit for Montana taxpayers. For planned giving details visit www.mtlandreliance.org.

FAMILY OF FRIENDS

The following individuals and organizations have contributed to the success of the Montana Land Reliance during the past year. We thank them as well as our associate supporters and those who have asked to remain anonymous.

Tim Egan



Individuals

Abbott, Jr., Francis H. & Frances M.
Abbrescia, Joe
Abolt, Russ & Larrine
Aitken, Gary
Ames, Vincent E.
Angiolillo, Bruce D. & Carol
Angst, Donald E. & Gloria A.
Antrim, Priscilla J.
Armantrout, Douglas
Arrigoni, Robert V. & Dianne S.
Arrington, Anne & Daniel Schneider
Aspevig, Clyde & Carol Guzman-Aspevig
Atkinson, Melissa P. & Michael P.
Averill, Doug & Maureen
Avis, Gregory & Anne
Bailey, Paul T. & Carolyn
Baltimore, Dr. David & Alice S. Huang
Barrett, Jack C. & Laura G.
Barthelmess, James & Jane
Baugh, Todd & Linda
Baur, John F. & Mary P.
Beattie, Richard & Diana
Beatty, Jr., Edward F. & Jane Nelson
Beck, Barbara
Becker, Donald L. & Laurie M.
Beckwith, David E.
Beighle, Douglas P.
Bell, Drummond
Bell, Gerald K. & Ann L.
Bennett, Dean & Angela
Bennington, James L. & Josephine K.
Berg, Clayton
Berghold, William & Joanne
Billhardt, Jack L. & Patricia L.
Binger, James M. & Patricia S.
Bjergo, Allen & Jacqueline
Bjorge, Ken & Tammy
Block, III, P. D.
Bogue, Mary W. Rolfing
Borman, Frank & Susan
Boudeman, Sherwood M. & Sharon C.
Bowen, R. E.
Boyd, Bill & Meta
Boyette, Van
Bradford, Helen
Braig, Robert A. & Beverly J.
Breck, Samuel B. & Helen B.
Broadbent, William S. & Camille W.
Brooks, Sally W.
Brown, Jeffrey T. & Mary Campbell
Browne, Lee
Bryant, Craig G. & Susan M.
Bucklin, Bill & Linda
Bruns, Jon
Burns, Cameron H. & Alison C. Schmults
Caine, Lynda
Campbell, Catherine S.
Campbell, Mary & Pam Fuqua
Canan, James F. & Mary Ann
Cargill, Dr. A. S.
Carlson, George A. & Frances I.
Carron, Reid & Rebecca L. Rom
Carton, John L.
Casey, Lyman H. & Carol W.
Cassell, Jr., John L.
Cathcart, Corlene H.
Cathcart, Mrs. Silas S.
Cawdrey, Nancy & Steve
Chamberlain, Lowell & Patsy
Chamberlain, Dr. S. Wayne
Chandler, III, A. Russell
Cheetham, Russell
Chenoweth, Joe E.
Chouinard, Yvon
Christensen, Dana & Stephanie
Clement, Edward H. & Nancy
Closs, Bill & Gini
Cole, Duncan & Phyllis
Colman, Robert S.
Conlon, Judge Suzanne B.
Coulter, Jay
Coupal, Frank & Joyce
Cowie, Jamie & Kathleen M. Keegan
Cox, Jack W. & Joyce F.
Cox, Millard & Mina J.
Cox, Thomas S. & Millicent M.
Craig, Jennifer M.
Craig, John W. & Barbara
Craig, William A.
Crawford, J. M. "Matt"
Croisant, Eugene R. & Barbara A.
Currie, Dr. Robert & Sharon
Curtin, Paula S.
Dahl, Anne
Dale, John S. & Cheryl L.
Dana, Andrew C. & Susan W.
Dana, John L. & Margo
Dana, Jr., Mr. & Mrs. William D.
Danforth, Fred C. & Carlene B. Larsson
Daus, Jr., John J.
Delaney, Mike & Charlotte
Delano, Lyman & Diana P.
Dellerson, Gwendolyn
Deveny, Tom W.
Dietrich, David & Janis
Dietrich, Gary & Carolyn
Dietrich, Jack & Anne
Difani, Philip & Holly
Dixon, Mr & Mrs. John W.
Dodge, Jr., Donald D. & Ruth D.
Donnelley, II, Thomas E. & Barbara C.
Donohue, Elise R.
Downing, John O.
Eaton, Benjamin & Melissa
Eaton, Larry & Phyllis
Eaves, Hayden & Joanne
Eder, Sr., Bert P. & Joann
Ellis, Janet H. & James C. Hansen
Emery, Robert L. & Dana M.
Emmert, Clayton & Kay
Engebretson, Donald E. & Lydia K.
Engebretson, Mark F. & Carol M. H.
Engs, III, Edward W.
Erwin, William A.
Evans, Johnston L. & Lisa
Fearon, Robert Scott & Jennifer J.
Ferguson, Myni
Ferrell, Charles S. & Anne
Field, Jamee & Marshall
Fisher, Mr. & Mrs. Russell W.
Fisher, Robert & Elizabeth
Fitzgerald, Paul
Foote, Jonathon
Forman, Kathryn
Francis, Robert & Sharron
Franyo, Richard & Susan
Freeman, Jr., Lee A. & Glynna W.
Friend, Robert B. & Michelle
Gall, Robert F.
Gallun, Jr, Edwin A.
Galvin, Christopher B. & Cynthia B.
Gary, Sam & Nancy
Gates, Capt. Robert R. & Marla R.
Gavin, Will
Gengler, Karl F.
Gewirz, Michael K. & Cleo
Gewirz, Steven B. & Katrina H.
Gillam, Con
Gilleon, R. Tom & Laurie S.
Goeddel, David V. & Alena Z.
Goodwin, J. Barton & Elizabeth F.
Gordon, Richard & Cheryl Watkins
Graham, Charlie & Bonnie
Graham, Robert H. & Laurel White
Grant, Peter M. & Colleen J.
Grecco, MD, Ronald A. & Marj
Gregory, Jr., Donald M.
Grende, C. A.
Griffith, Jr., Mr. & Mrs. Richard M.
Grundhofer, John F. & Beverly
Grusin, Dave & Nan Newton

and...

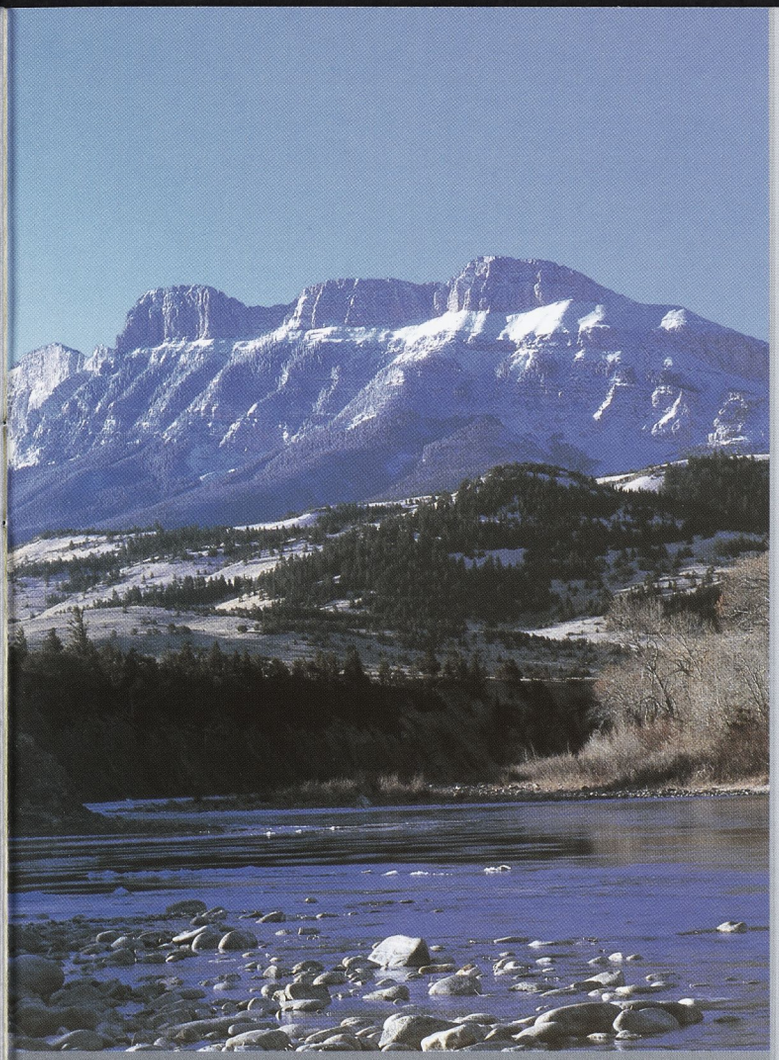
Guyette, James M.
Guynn, Peter & Caroline
Haensly, Thomas F. & Sharon I.
Hahn, Michael J.
Hall, C. Barrows & Eleanor L.
Harris, Jerrold & Bobette
Hartwell, David B.
Harvey, Charlene
Harvey, Constance
Hayes, Jr., William R. & Sharon
Haynes, Harold J. & Reta K.
Hayt, Emilie & Jon
Hazen, Judy
Heaney, Dr. William & Vivian
Heger, Susie & Ed
Heminway, Jr., John H. & Kathryn
Herman, Sidney N. & Margaret D.
Hertwig, William S.
Herzel, H. George
Heyneman, Susan & Jack
Hibbard, Chase
Higgens, Frank E. & Janet K.
Highland, James A. & Simonne E.
Hill, II, William F.
Hilliard, Joy R.
Hindersman, Helen S.
Hoffman, Mark R.
Hoiness, Pete & Lois
Hoker, Sue & Jay
Holliday, Joel O.
Holton, George D. & Virginia S.
Hood, Barry & Eliza Frazer
Horn, Alan F. & Cindy
Huckaba, Susie & Sonny
Huizenga, Peter H. & Heidi
Hunter, Ernest M.
Hutchins, Judith
Hutten, Jeffrey K. & Tamara A.
Hutton, William T. & Lynda
Hyde, Thomas F. & Judith E.
Ivy, Robert E. & Tabby
Jaffe, Jack
Johnson, David A. & Betty
Johnston, Russ & Judy
Jones, Mike & Mary Frances
Jones, William P. & Debbie
Jurries, Jim & Ginger
Kachadurian, Gary T. & Margaret M.
Keaton, Michael
Dennis & Connie Keller Family
Kelly, George
Kelly, Kathryn L. & Bob Judd
Kendall, Richard J. & Kristi L.
Kennedy, Ben
Kenney, Jay
Kerkvliet, Joe
King, Brian & Debbie
King, Jr., Donald A.
Kingman, III, Joseph R. & Kathleen
Kingsley, Norman W. & Anna-Lisa
Kirk, Mark & Diane
Klein, Peter & Anne Ashbaugh
Kmon, William S. & Judith A.
Knecht, Dorothy F.
Knell, Charles A. & Marcia
Knobloch, Carl W. & Emily C.
Koessler, Horton B.
Kohr, David R. & Patricia H.
Kress, Kenneth A. & Karen B.
Kuhn, Walter & Linda Larson
Kulina, Thomas P. & Meri Stevens
Lail, David & Karen
Lang, A. Scheffer
Lang, John & Denise
Lang, Roger A. & Sue J.
Langlois, David R. & Luana G.
Laszlo, Jr., Andrew & Paulette
Laszlo, Ann & Andrew
Leander, Peter & Tana
Leaphart, Jr., William
Legg, William M.
Lerner, Ronald A. & Jane H.
Leuschen, David M.
Levitan, Matthew & Gail M. Singer
Lewis, Huey
Lieberman, Arthur & Beverly
Lillie, Scott E. & Peggy K.
Lilly, David M. & P. B.
Lindbergh, Land M.
Lippincott, Jonathan & Nancy
London, Mimi
Loomer, Mark A. & Janice L.
Lord, Jim & Jan
Lovelace, J. William & Bobbie P.
Lundberg, Warner & Margaret
Lundeen, Ann Armantrout & Victor
Lusk, James R. & Toni J.
MacKenzie, Kirk & Kathy
Maclay, Helena S. & John W. Larson
Madwed, Michael P.
Mann, Gordon B. & Sheila S.
Martin, Middleton A. & Anne Newhard Martin
McArthur, Charlotte
McAtee, Lynn Glenn & John
McCann, III Joseph H. & Jane L. Olenchuk
McGill, Clayton H. & Marian E.
McGrath, Alexander S. & Mary B.
McGuane, Thomas & Laurie
McIvor, William C.

Larry and Claire Wilson

Larry and Claire Wilson's commitment to conservation is not unlike radio broadcasting, the business in which Larry was successful and celebrated as one of the top professionals in his field. Radio waves are invisible, yet the message they carry can be quite powerful. Their conservation work at the River Bend Ranch and the Sun River Ranch are examples of the Wilsons quietly but powerfully carrying their message and commitment forward.

It was 11 years ago when the Wilsons purchased a 120-acre parcel that grew to 200 acres and ultimately became the River Bend Ranch along the Swan River, west of the Continental Divide. Split into 16 lots, this fragile wetland-laced land was home to grizzly bear, deer, elk, several species of trout and non-game species that would have been severely diminished had the parcel been subdivided. Sensitive to the land and its inhabitants, the Wilsons preempted the subdivision and then went to work designing their ranch to complement the environment, not conflict with it. By maintaining intact habitat, many species, including grizzly bears, have frequented the ranch. The Wilsons have made their ranch available for biologists to observe the bears.

At River Bend Ranch, the Wilsons raise cutting horses, some of which are used at their Sun River Ranch east of the Divide. The Sun River Ranch borders some of the wildest country in the lower 48 states—the Bob Marshall Wilderness and the Sun River Game Range. Local residents and wildlife biologists had long recognized the importance of the ranch as part of an elk migration route, but its future was threatened by subdivision unless a conservation buyer could be found. Larry visited the ranch, saw how it fit into his vision of critical habitat and wildlife corridor conservation, and purchased it. The Wilsons are able to act quickly to



Sun River Ranch Dudley Dana

get things done, a trait they admire in MLR. "The Land Reliance is as tightly run as any organization I have ever seen," said Larry. "They make things happen, and money donated to MLR is put to very efficient use."

In addition to elk and their own livestock, the ranch supports 200 head of bighorn sheep, antelope, deer, a variety of trout, wolves, black and grizzly bear and about a dozen beaver. The Wilsons want to live peaceably on the land, allowing and observing the interplay of all species. Looking at the U.S. as a whole, they see the country being fragmented. "So many people are coming here, but Montana has enough time to protect critical habitat so that humans and wildlife can coexist peacefully," said Larry. The Wilsons have shown they know how to make their vision a reality. MLR is grateful to the Wilsons for their vision and support and pleased to name them recipients of the 2002 Conservation Award.

McLane, Linda Harper & P. Andrews
McMicking, Henry C.
McMicking, Sharon S. & Bennett B.
McNeil, Edward W.
Meador, Richard L. & Margaret Z.
Melvoin, Hugo J. & Lois
Menz, Richard H. & Beverly E.
Mercord, Chuck & Kathy
Meredith, Thomas J. & Lynn M.
Merlette, Sr, John B. & Gladys A.
Merritt, John B.
Meyer, Stanley F. & R. Jane
Michielsen, Bruce & Marie
Mignone, Roberto & Allison Hughes Mignone
Minton, Dwight
Mitchell, Doug & Julie
Moorhead, III, Rodman W.
Morgens, Edwin & Linda
Morgenstein, Marvin & Ann Van Balen
Morkert, James A. & Maureen K.
Moritz, Chris & Cas Stevens
Morris, Jr., Wells
Morrison, Robert C.
Mott, Maryanne & Herman Warsh
Musser, Bill & Linda
Nicholson, Steven L.
O'Connor, Roy & Susan
Ogden, Jr., William F. & Elinor K.
Ogle, Mark
Olsen, George S. & Ellen Vogelsang
Olson, John M.
Orser, David B. & Ossie Abrams
Ortenberg, Arthur & Elisabeth Claiborne
Orth, Philip W. & Mariette C.
Page, Chris
Page, Dudley & Ann
Page, Harry D.
Paine, Jr, Peter S.
Parks, Lance K.
Pastor, Joe & Patti
Patterson, Alan & Connie
Patterson, Thomas A. & Kristi
Patterson, William J. & Elizabeth R.
Patterson, William R. & Donna
Payne, Harrison H. & Sarah E.
Peters, Ralph F. & Ann Marie
Petersen, Gerald R.
Pew, Richard F. & Therese R.
Phares, Elise H.
Phillips, Mary E.
Pierce, Marc & Sherry
Pierce, R. E.
Piper, III, Harry C. & Mary
Pisk, Gregory D. & Julie
Pitterle, Lt. Col. Peter & Anne M.
Poritz, Noah & Leona
Price, Betsey
Proops, Jay & Kay
Putnam, Donald B. & Alexandra
Rabel, Heidi J.
Raborg-Law, Medora
Raches, Jr., Charles H. & Marcia B.
Rahr, Guido & Laurie
Rand, John F. & Penn F.
Range, Jim & Lizzie
Rasmussen, Robert S.
Rauner, Bruce V. & Diana Mendley
Reed, Glenn W. & Barbara W.
Rink, Roger
Rinnert, Bruce A.
Rizzolo, Steven J. & Jennifer B.
Robinson, Douglas G.
Robocker, C. Jean
Roe, III, John H. & Sandra B.
Rogers, Thomas T.
Steve & Sue Rolfing Family
Roosevelt, IV, Theodore
Rosenthal, Edward S. & Nancy G.
Rossetter, Laura
Rossetter, Thomas B.
Estate of Helen B. Rostad
Rostad, Phil & Joan
Rothfeld, Michael B.
Running, Mary Lou & Clayton
Safford, Joan M.
Sample, Joseph S. & Miriam T.
Schelkopf, Russell
Schleicher, Richard & Joan
Schmidt, Gregory M.
Schroeder Roth, Kathleen
Schulein, MD., Mark
Schulein, Robert
Schwab, Charles R. & Helen O.
D. Gideon & Nancy Searle Family
See, Henry W. & Gail
Sexton, Mary
Shade, William E. & Julie W.
Shepardson, John W.
Siderius, Ken
Siebel, Jr., Kenneth F. & Judy
Silverman, Paul H. & Constance M.
Smith, Farwell & Linda McMullen
Smith, Jane Griswold

and...

Smith, Michael K. & Carol C.
Smith, Robert E.
Smith, Turner B. & Judith R.
Sollers, III, Joseph Sedwick
Solomon, Peter & Susan
Spanjian, Kristin A.
Spartas, Dale C.
Stanley, David & Jean Keffeler
Stanley, Paul D. & Marolyn
Steiner, Ernest & Anna
Stephenson-Love, John D.
Still, Cas & Andy Baxter
Tabor, Patrick & Joanne
Talbot, John & Sue
Tate, Robert
Taylor, Ann
Taylor, James H. & Valerie Anne
Taylor, Lucian W. & Jean B.
Taylor, Paul A. & Lucienne J.
Taylor, Jr., Robert E. & Sandra L.
Taylor, III, Bill & Susie
Thisted, Bruce N.
Thisted, Ralph & Betty
Thom, Mr. & Mrs. LeRoy W.
Thomason, Rich & Sally
Thuma, Brett
Tippetts, Linda
Tomasko, Robert M. & Edith L.
Tone, Jerry
Townsend, Jerry
Trimble, III, William C.
Twedt, Margaret A. & Carter
Tyler, Dude & Lill Erickson
Valeo, James G. & Marcia H.
Van Dyke, Gary & Lynne
Van Dyke, III, William D.
Waggoner, III, T.J. & Marilyn
Wagner, Colton P. & Carley H.
Wagner, MD, John R. & Beverly A.
Wainwright, Jr., Carroll & Nina
Wallace, James B. & John C.
Ward, Jr, William F.
Watkins, Tedrowe & Jill C.
Webb, Carl B.
Weissman, Dr. Irving L.
Westberg, Robert & Nancy
Wetherell, Kevin & Wendy
Williams, Alan B. & Katherine K.
Wilson, Larry & Claire
Wilson, Leland F.
Wilson, III, Kendrick R. & Linda B.
Wilson, III, William & Patricia
Wollin, Richard F. & Sarah A.
Wooldridge, Raymond & Ann
Woodson, Craig & Martha
Wordingham, George J. & Marjorie R.
Wright, Suzanne & Charles
Yordan, Jaime E.
Yule, Sally L.
Zimmerman, Martin E.

Foundations, Companies and Organizations

Alderman River Ranch, LLC
Anglers Club of Chicago
Bianchi Catering
Bibler Foundation, Inc.
Big Creek Ranch Company, LLC
Big Horn Valley Farms
Big Mountain Real Estate
Blackfoot River Brewing Co., LLC
Blake Partnership
Broken O Ranch/ William E. Moore
Brookies Cookies
Chemical Bank
Cinnabar Foundation
Circle B, LLC
Liz Claiborne & Arthur Ortenberg Foundation
D.A. Davidson & Company
Dickinson Ranch
Dietrich & Cole, LLP
Driggers Foundation
Dufresne Foundation
Doris Duke Foundation
Dyer Ranches
The Charles Engelhard Foundation
Alex J. Ettl Foundation
Fanwood Foundation
Frazer Family Foundation
Friedlander Family Fund
Gates of the Mountains Foundation
Gingras Investments, LP
Glacier Raft Company
Golden Eagle Ranch of Sweet Grass, LLC
Gordon Ranch, Ltd.
Grouse Mountain Estates
Granger Ranches
The Henry Foundation
Jack Creek Ranch, LLC
Janus Foundation
Robert Wood Johnson Charitable Trust
Robert A. Johnston Foundation
Land Trust Alliance
Land Trust Alliance Northwest Program
R.C. Lilly Foundation
Linnell/Newhall/Martin/ Schulke PC
Lion Mountain Inc.
Lovett-Woodsum Family Charitable Foundation
Miriam F. Meehan Charitable Trust Two
Microsoft Corporation
Mission Mountain Winery
Missouri River Fly Fishers
Missouri River Trout Unlimited, Pat Barnes Chapter
Montana Ranch Adventures
Mooseleaf Company
Natural Resource Options, Inc.
Newberry Family Charitable Foundation
ONE/Northwest
Page Foundation
Patagonia
Peregrine Capital Management Inc. Fund of the Minneapolis Foundation
PGN Foundation
Plum Creek Foundation
PMD Partnership, LP
Political Economy Research Center
Professional Consultants Inc.
Raven Brewing
Rivendell Ranch, LLC
Ruby River Canyon Ranch
Salisbury Community Foundation
Russell Schelkopf Farms
Schulein Company
Homer A. & Mildred S. Scott Foundation
Siebel Family Charitable Foundation
Silver Salmon Fund of the Tides Foundation
Sims Fishing Products
Stony Point Foundation
Ruth & Vernon Taylor Foundation
Walter C. Teagle, III, & Janet D. Teagle Family Foundation
Three Creeks Ranch Co.
Three Creeks Ranch of Wyoming, LLC
The Tides Foundation
Tointon Family Foundation
Turner Foundation Inc.
Umpqua Feather Merchants
United Way of Lewis & Clark County
United Way of Yellowstone County
V-O Ranch, LLC
Matthew A. & Susan B. Weatherbie Foundation
Wilburforce Foundation
The Willinphila Foundation
W.O.O.D. Foundation
Yellowstone River, LLC
Roy J. Zuckerberg Family Foundation

In Memoriam

Ambrose, Stephen
Bibler, Louis A. & Jean
Cathcart, Silas S.
Colman, Elizabeth Wheeler
Dabney, William C.
Raffin, Ben
Robertson, John & Andreija
Smith, Dolores
Thuma, John
Wanderer, Peter

Donald Jones

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Lawrence & Claire Wilson
Chairman & CEO, Citadel
Communications Corp./Rancher
Bigfork, MT/Las Vegas, NV

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Cathy Campbell, Rancher, Helena, MT
Scott Hibbard, Rancher, Helena, MT
Dana Milton, Rancher, Roundup, MT
Dude Tyler, Conservation Real Estate,
Livingston, MT

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Flathead Lake Lodge, Bigfork, MT
Chuck Mercord, Director
Glacier Bancorp of Kalispell
Kalispell, MT
Steve Rolfing, Owner
Great Northern Llama Co.
Columbia Falls, MT

Staff

Jackie Bjergo,
Seasonal Land Steward
Lois Delger-DeMars,
Operations Manager
Candace Durran, Communications
Amy Eaton Royer, Glacier/Flathead
Regional Director
Jay Erickson, Managing Director
Michelle Holt, Office Assistant
Jane Kile, Land Steward
William Long, Managing Director
Becki Maki-Loney,
Eastern Office Assistant
Gayleen Malone,
Seasonal Land Steward
Debbie Miller,
Seasonal Land Steward
Chris Montague, Eastern Manager
Noorjahan Parwana, Land Steward
Chris Phelps, Lands Manager
Rock Ringling, Managing Director
Mark Schiltz,
Seasonal Land Steward
Sharon Schuster, Glacier/Flathead
Office Assistant
Bob Seidel, Seasonal Land Steward
Greg Smith, Seasonal Land Steward
Becky Stearns, Bookkeeper
Cathy Warner (through 3-02)

Gretchen Duykers

Staff and Board of Directors

L to R, back row: Larry Wilson, Chris Phelps, Bill Jones, Bob Seidel, Allen Bjergo, Bill Long, Roy O'Conner, Millard Cox, Jay Erickson, Phil Rostad, Jack Dietrich, Mark Engebretson, Candace Durran, Chris Montague, George Olsen. Middle row: Claire Wilson, Betty Thisted, Elise Donahue, Gayleen Malone. Kneeling: Jerry Townsend, David Dietrich, Mark Schiltz, Rock Ringling, Tom Patterson. Seated: Amy Eaton Royer, Becki Maki-Loney, Jane Kile, Susan Heyneman, Cathy Campbell, Becky Stearns, Michelle Holt, Lois Delger-DeMars, Greg Smith, Noorjahan Parwana, Mina Cox, Debbie Miller, Jackie Bjergo.

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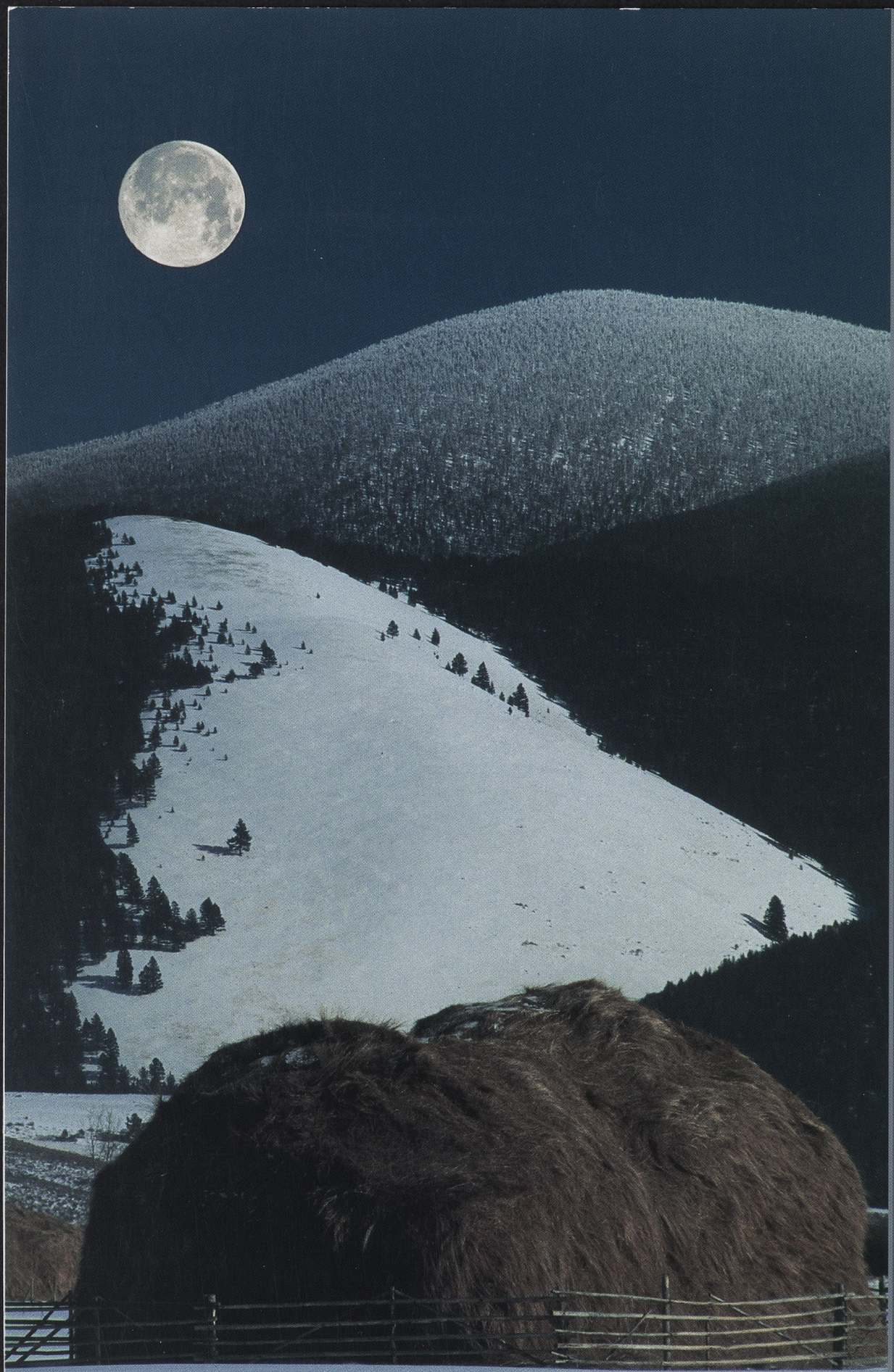

Moonrise near Helmville John Lamping

Cover: **Flathead River and Mission Mountains** Dusan Smetana

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mlrb@mtlandreliance.org

Visit our website:
www.mtlandreliance.org

the Montana LAND RELIANCE

February 13, 2008

Bud Lilly
13013 Frontage Rd.
Manhattan, MT 59741-8026

Dear Bud,

Enclosed is the information packet for the Montana Land Reliance's Board of Directors' meeting being held at 9:30 a.m. on Monday, February 25, 2008, at the Great Northern Towne Center in Helena.

If you have any questions about the information I have enclosed, please let me know. Thank you for your continued support of the Montana Land Reliance!

Regards,

Kim

Kim Cook
Executive Assistant

encls.

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email: info@mtlandreliance.org

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Billings, Montana 59103-0171
406/259-1328 • Fax 406/259-1437
email: mlrb@mtlandreliance.org

MONTANA LAND RELIANCE - BOARD OF DIRECTORS MEETING
MONDAY, FEBRUARY 25, 2008
GREAT NORTHERN BEST WESTERN HOTEL

9:30 **Executive Session**

10:00 **Executive Session w/Management Team Reports/Updates**
- MLR 5-Year Plan
- Salary & Benefit Survey

10:45 **Call Business Meeting to Order**

Directors
- Approval of December 10, 2007, Board Minutes
- Approval of January 28, 2008, Financial Comm. Conf. Call
- Annual Meeting (9/22-9/24)
- 2008 Committee Appointments
- 2008 Conservation Plan

11:15 **Legislative Update**

11:30 **Outreach Activities**

12:00 **Lunch**

12:45 **Ruby Habitat Foundation**

1:15 **Stewardship/Monitoring**
- Conservation Easement Termination Compensation Policy

2:15 **Break**

2:30 **2008 Review**
- Accomplishments & Outcomes
- Year-end Financial Statement
- Investment Fund Transfers
- Fundraising Summary
- Investment Fund Returns
- Investment Diversity Implementation Plan
- Retirement Fund Asset Distribution Policy

3:30 **2008 Financial Update**

3:45 **Land Conservation**
- **New Projects:** Watts Property
- **Updates:** Current Tracking Sheet

4:00 **Adjourn**

MONTANA LAND RELIANCE
BOARD OF DIRECTORS MEETING
December 10, 2007

The meeting was called to order at 11:00 a.m., by President, Jerry Townsend. Board members present were Jerry Townsend, Roy O'Connor, Phil Rostad, Carol Bibler, Allen Bjergo, George Olsen, Rick Berg, Elise Donohue, and Millard Cox. Staff present were Jay Erickson, Mary Hanson, Randy Smith, Michael Downey, Lois Delger-DeMars, Kim Cook, Chris Phelps, Rock Ringling, Bill Long, Doug Mitchell, and Mark Schiltz.

DIRECTORS

During Executive Session, the Board passed the following motions:

> Rostad motioned that the MLR By-Laws be amended to change the term of office of each Director to three (3) years, with each term ending on the last day of the corporation's fiscal year (December 31). Bibler seconded the motion. The motion passed unanimously.
>
> Olsen motioned that the 2008 Budget, as amended in Executive Session, be approved. O'Connor seconded the motion. The motion passed unanimously.
>
> Olsen motioned to give all employees who have completed probation periods a Christmas gift. Full-time employees would receive a gift of $400, part-time employees a prorated gift amount, and seasonal employees a gift of $100 each. Rostad seconded the motion. The motion passed unanimously.

September 4, 2007, Board Minutes

> Rostad motioned to approve the September 4, 2007, minutes as presented. Bjergo seconded the motion. The motion passed unanimously.

Approval and Ratification of the October 9, 2007, Executive Committee Conference Call

Downey stated that in the minutes on page 1, the last sentence at the end of paragraph 2 should read "...that the money MLR is paying does not exceed the value of the land being protected."

> Berg motioned to approve the October 9, 2007, Executive Committee Conference Call minutes as corrected and to ratify that MLR accept the donation of easements on the Fox Creek Ranch, Pfeifer Property, Angiolillo Property, American Fork Ranch, Smith (Castle) Property II, and Coulter (David) Property II. That MLR accept the donation of an easement on the Ohs Property as a bargain purchase of $6,000 from the Legacy Fund and

that it also be approved as a Special Protection Project with the project costs being covered by the Land Protection Fund. Also, that MLR bargain purchase an amendment on the Miller (J.O.) Property in the amount of $105,000 with $100,000 coming from the Absaroka-Beartooth Trust account of the Legacy Fund and $5,000 from the general Legacy Fund. Bibler seconded the motion. The motion passed unanimously.

Approval and Ratification of the November 13, 2007, Executive Committee Conference Call

Berg motioned to approve the November 13, 2007, Executive Committee Conference Call minutes as presented and to ratify that MLR bargain purchase an easement on the Camas Creek Cattle and Sheep Company property for $10,000, with the monies for the purchase coming from the Legacy Fund. Also, that MLR cover the project costs of this project as a Special Protection Project with costs being covered by the Land Protection Fund. Bibler seconded the motion. The motion passed unanimously.

ELECTION OF OFFICERS

Berg motioned to accept the nomination for two-year terms for Roy O'Connor, Allen Bjergo, and George Olsen. Cox seconded the motion. The motion passed unanimously.

Cox motioned to accept the nomination for three-year terms for Phil Rostad, Jerry Townsend, and Carol Bibler. Berg seconded the motion. The motion passed unanimously.

Donohue announced that she would be resigning her position on the Board effective after this meeting. Several members commented on what an asset Donohue has been and thanked her for her hard work and dedication to MLR.

Bjergo motioned to accept the nominations to the Executive Committee of Jerry Townsend, President; Carol Bibler, Vice President; George Olsen, Secretary/Treasurer; and Phil Rostad, Executive Committee Rover. O'Connor seconded the motion. The motion passed unanimously.

NOMINATING COMMITTEE (EXECUTIVE COMMITTEE)

Staff provided the Board with a list of potential candidates to fill current vacancies on the Board. The Board doesn't want to leap into nominating candidates at this point just because there are vacancies on the Board. O'Connor stated that he would like to see members of the nominating committee meet with the potential candidates on a one-on-one basis over lunch (social interview) after the first of the year to get to know the candidates and see if they would be a good fit on the Board.

MEETING DATES FOR 2008

The meeting dates for 2008 are: February 25th (Monday); June 9th (Monday); September 22nd, 23rd, and 24th (Monday/Tuesday/Wednesday); and December 8th (Monday).

FINANCIAL UPDATE

Long stated that as of October 31, 2007, MLR is $90,000 under in the expense budget. All of the fundraising trips are done and as of December 7, 2007, there have been donations of $667,000 in the General Fund; $93,000 in the Land Protection Fund (goal of $250,000); $50,000 in the Education/Outreach Fund (no goal projected); $253,000 in the Legacy Fund (goal of $250,000); and no new donations to the Eastern Montana Fund or the Glacier/Flathead Fund. MLR has received just over $1.2 million in donations so far this year. Long stated that MLR is having another great year.

Delger-DeMars reported on the audit. No operating recommendations were made by the auditor. Delger-DeMars requested that a proposal go out seeking a new firm to do the audit in 2008. O'Connor stated that Delger-DeMars and Olsen should start on the request for proposals as soon as possible. Olsen suggested that MLR specify in the proposal exactly what MLR is looking for and list specific deadlines. Also, that the Ruby Habitat Foundation be included in the proposal.

RUBY HABITAT FOUNDATION

Ringling stated that it has been five years since MLR partnered with Craig and Martha Woodson and the Ruby Habitat Foundation (RHF). RHF has raised approximately $100,000 per year.

Letters were sent out to clients stating that there are only six complete book sets left from the Travers Corner series and 26 bamboo fishing rods made by Eric Ramsey for $3,000 each. For $10,000 you can receive a set of books with a matching numbered bamboo fishing rod, one day of instructional fly fishing with Eric Ramsey, and two nights at the Woodson Ranch.

This is the second year for the extensive grazing program for RHF. Steers gained an average of 3.6 pounds each. The cows that are in the low input area are actually getting too fat. RHF would like to increase the herd by 10 head this next year.

George Swan has stepped down as the Board President of RHF and Neil Barnosky has replaced Swan. Ringling stated that RHF needs an out-of-state landowner on the Board and the Board is considering David Wimberly as a potential Board member for next spring.

Ringling stated that the Ruby Reservoir is out of compliance and that a group of interested parties are going to get together to discuss how to raise the reservoir 13.2 feet with an estimated cost of $1.5 million. This is due to silting over the last 50 years.

LEGISLATIVE UPDATE

Federal Legislation

Ringling reported that there were 200 amendments on the Farm Bill and now there are 40.

The Farm Bill will be voted on in the Senate by December 14th. Ringling stated that if the Farm Bill does not become law in 2007, in January 2008, the Farm Bill will be sent to a joint conference committee in an attempt to reconcile the House and Senate versions of the bill. There could be a possible reach back if the Farm Bill doesn't pass by the end of December that is retro-active to the first of January 2008.

Also, pending in Congress is a bill which would allow estates to exclude from estate tax, land held subject to a conservation easement of up to $5,000,000 where as now it is only $500,000.

State Legislation

The Montana Association of Land Trusts (MALT) proposed to support a bill that would be similar to transferable tax credit legislation in seven other states. This bill would allow a conservation easement donor to generate a tax credit that could be sold to someone else to use for their own tax credit. Erickson and Ringling opposed MALT's proposal because it may lead to increased state regulation. The timing is poor due to negative publicity being generated in Colorado.

OUTREACH ACTIVITIES

Hanson stated that MLR would have a booth at the Montana Stockgrower's meeting the weekend of December 14th and MLR would be co-sponsoring the closing break. At the Montana Grain Grower's Association meeting MLR was a sponsor of the inside back cover of the brochure. MLR was a co-sponsor for the coffee break at the recent Montana Farm Bureau meeting. Also, MLR was a sponsor for the luncheon speaker at the Montana Cattleman's Association meeting held in November. The Rangeland Resources councils annual grazing seminar will be held in Sidney, Montana, the end of January. Hanson stated that in the near future her and Ringling would like to have round table discussions with different agricultural groups around the state to get them on board with what MLR's goals are and give them the opportunity to tell MLR their opinions on what they think could make MLR more successful. Rostad stated that he felt it would be more beneficial for Hanson and Ringling to meet one-on-one with each group.

LAND CONSERVATION

New Projects

Foley Property - This property consists of 112 acres located in the Flathead River Valley.

O'Connor motioned to accept the donation of a conservation easement on the Foley Property. Bibler seconded the motion. The motion passed unanimously.

Updates

Delger-DeMars stated that to date MLR has completed 17 conservation easements on 31,000 acres and still have potentially 26 conservation easements to complete by year end. Total acreage could reach 103,000 acres.

STEWARDSHIP/MONITORING

Phelps reported that there are no stewardship or monitoring issues or updates at this time.

O'Connor motioned to adjourn the meeting at 3:00 pm. Bjergo seconded the motion. The motion passed unanimously.

FINANCIAL COMMITTEE CONFERENCE CALL
January 28, 2008

Committee members on the call were George Olsen, Roy O'Connor, Allen Bjergo, Jerry Townsend, and Bill Long. Also participating was Kim Cook. Guests were Andy Laszlo and Tracy Short from Morgan Stanley. Olsen called the meeting to order at 12:45 p.m.

2007 Investment Returns

Laszlo led a discussion of the 2007 Portfolio Review highlighting investment returns. Laszlo stated that all the asset allocation percentages were in compliance with the Investment Policy procedures.

In the Education and Outreach Fund, MLR owns 6300 shares of First Interstate stock, which at its last valuation on October 30, 2007, was worth $546,525. The stock paid over $18,000 in dividends in 2007. These shares are held by MLR and are not reflected in the Morgan Stanley reports. A conversation ensued regarding the size of the First Interstate stock position and if we might want to liquidate some of our position if the stock continues to grow. The Committee directed Laszlo and Long to monitor the stock's performance.

Laszlo stated that the last five years have been very good to MLR and last year was an exceptional year. The Committee was very pleased with the 2007 investment returns.

MLR Investment Diversity

O'Connor asked Long about the status of the MLR Foundation and if it was going to happen in 2008. Long stated that he believed it would happen and right now MLR is working with attorney Kaleva on organizational questions. The Committee discussed that since MLR's investments are doing so well that it may make sense to wait to diversify until after the entity is up and running versus beginning the process now. Olsen noted that diversification is establishing a road map for what will happen when Long and Laszlo and his team are no longer involved.

The Committee would like Long and Laszlo to put together a proposed implementation plan to transfer $1.5 million to a PPA (Personal Portfolio Account) and have that recommendation ready for the Board Meeting on February 25, 2008. The PPA account would have independent money managers separate from Morgan Stanley.

Investment Policy Review

The Committee had read over the Investment Policy and didn't feel that any changes needed to be made to it.

Staff Poll regarding the Retirement Plan

Long asked the Committee if they wanted him to poll the staff again this year in reference to him being a co-manager with Laszlo with the staff's retirement money. The Committee felt that the employees should be polled again to see if they wanted to retain the current Retirement Plan with Morgan Stanley or if the employees would like to make their own investment decisions.

MLR Auditor

Olsen stated that he would like each member of the Committee to think of a CPA organization that MLR might be able to solicit and get reasonable rates for an audit proposal and email the names to Lois.

2008 Work Plan

The Committee decided the Work Plan would remain the same as last year; having meetings in January, July, and November.

O'Connor asked that Cox be emailed the minutes of this conference call so as to keep him up-to-date since he was unable to be on the call.

The Financial Committee adjourned at 1:40 p.m.

MONTANA LAND RELIANCE

2008 CONSERVATION PLAN

FEBRUARY 12, 2008

I. Mission

The mission of The Montana Land Reliance (MLR) is to provide permanent protection for private lands that are significant for agricultural production, fish and wildlife habitat, and open space.

The immediate accomplishments of MLR's conservation work are measured in miles of stream bank and acres of land and habitat protected. The lasting benefits of our work are the perpetuation of a lifestyle and economy that rely on responsibly managed private land and increasingly valuable Montana spaces that will continue to nourish the spirit of future generations.

Who We Are:

MLR is a private, nonprofit, nonpartisan land trust comprised of experienced and entrepreneurial professional staff and advisers. Founded in 1978, MLR has evolved into one of the most effective private land conservation organizations in the nation with 778,433 acres of ecologically and historically important land protected through conservation easements. Although MLR restricts its operation to Montana properties, MLR holds an estimated 11 percent of all conservation easement acreage granted to local and regional land trusts in the United States.

Committed to conservation throughout Montana, MLR has offices in eastern, central, and western Montana. MLR is governed by a Board of Montana Directors and guided by a network of non-voting Directors-at-Large from across the nation.

What We Do:

MLR strives to provide permanent protection for ecologically and historically important private lands to enrich the positive relationship between these lands and Montana's diverse communities. Conservation of the lands that support agriculture, fish and wildlife resources, and open space is our top priority.

As MLR's portfolio of protected land grows, we increasingly direct our attention to the sustainability and stewardship of these special places. Management of our staff and resources reflects our commitment to sustaining conservation of lands protected by each of our 694 easements.

How We Do It:

MLR works with Montana's private landowners both one-on-one and in neighborhood-based groups to provide long-term, legally sound conservation strategies to protect the economic and natural elements of their land and their neighborhoods.

Conservation easements are the primary tools used by MLR to achieve these goals. A conservation easement is the legal glue that binds the property owner's good intentions and MLR's stewardship together in perpetuity.

Despite common elements precluding subdivision, commercial development, and other activities detrimental to soil, water or wildlife habitat, each easement is tailored to the unique character of the land and the conservation goals of its owners. As a result, much of our work is done around the kitchen table with family members.

II. Staff Core Values

A. Relationships oriented; landscapes, people, and wildlife.

- Long-term commitment
- Sense of place
- Trusted and community oriented
- Listening and understanding
- Learn from land and people

B. Innovative; "can do" spirit.

- Practical
- Efficient and effective
- Creative
- Focused and mission driven
- Customer service oriented

C. Empowered by our culture; "work to live"

- Passionate about private land conservation
- Appreciation for land
- Mutual trust and respect
- Confidence in ability of co-workers
- Work ethic to achieve mission
- Self-motivated
- Committed

III. Vision

Protecting Montana's Open Landscapes

IV. Long-Term Conservation Plan

As the organization approaches the end of the current long-term plan; 1,000,000 acres and 1,500 miles of water protected by 2010, it is important to look forward and develop a new plan for the future.

To develop a five-year plan, the following questions were examined:

- What does success look like five years from now?
- What does staff need to do to get there?

For the purpose of answering these questions, staff made two assumptions:

- The enhanced tax treatment of conservation easements will be made permanent. Staff has made the necessary time commitment to make permanent the increased tax incentives.
    - Correspondingly, lobbying and travel expenses will increase
    - Staff will to seek support from key players in Congress
- The $30 million Legacy Fund Campaign will be successfully completed by mid-2013, based on the following:
    - Staff will launch the campaign's initial silent phase in 2008
    - The Legacy Fund Capital Campaign coordinator will be hired in 2008 as a half-time position ($30,000)
    - 2008 budget for travel, printing and postage ($55,000)
    - Staff will identify and mitigate potential opportunity costs
    - Staff will shuffle duties as needed to support Legacy Fund Capital Campaign
    - The capital campaign will be supported by Board members, Directors-at-Large and major donors
    - Staff will announce the campaign in 2010 and fully fund it by mid 2013

Five-Year Plan

What does success look like five years from now?

- The Montana Land Reliance will continue to be the preeminent land trust in Montana and the Western United States based on its integrity, innovation, network of contacts, and financial health.
- The Montana Land Reliance will maintain its culture based on trust, project orientation, working landscapes, and a family-like atmosphere.
- The Montana Land Reliance will complete conservation easements on 350,000 additional acres protecting 350 additional miles of water.

What does staff need to do to get there?

- Legacy Fund proceeds will be successfully leveraged to protect open landscapes.

- Acreage protected will be high-quality priority projects with larger average acres per easement and continued focus on agricultural landscapes.

- Groundwork will be laid for legislation to expand existing estate tax benefits or exempt from estate tax qualifying agricultural lands protected with conservation easements.

- Staffing needs will be addressed and if necessary, additional office space secured.
    - Document staff to assist with the coordination of easements (2008)
    - Project staff to provide additional regional presence (2009)
    - Stewardship staff to reallocate supervisory duties (2010)

VI. 2008 Organizational Goals

	MLR 2008 GOALS
LAND	Protect at least 50,000 acres of private land and at least 50 miles of river and stream banks. Enhance and expand neighborhood conservation maintaining 75% of new projects in neighborhoods. Focus conservation on large priority agricultural projects.
MONEY	Raise $1,800,000 in charitable gifts. Initiate the Legacy Fund and raise $5,000,000 in commitments. Operate the general fund in the black. Partner with Ruby Habitat Foundation to support Ruby Habitat Foundation finances. Establish and fund MLR Foundation (509(a)).
STEWARDSHIP	Monitor all easements. (694 easements and 59 transferred parcels) Manage easement risk to minimize easement violations.
OUTREACH	Perform outreach activities to support the land, financial and stewardship goals. Participate with Ruby Habitat Foundation in neighborhood outreach. Successfully complete LTA accreditation process.
CULTURE	Maintain and enhance MLR core values. Select and implement an improved performance evaluation system. Complete a salary and benefits survey to develop a compensation policy. Develop and implement an improved performance evaluation system.

Employee Job Descriptions and 2008 Work Plans

EXECUTIVE ASSISTANT (HELENA) – Kim Cook

Job Responsibilities

Administration

- Type, generate and edit general correspondence (hand written/computer generated drafts to final). Responsible for proofreading and editing of documents for grammatical/spelling accuracy, readability, appearance, and accuracy of facts presented.
- Answer telephone and receive visitors, directing them to the proper staff for action, answer general inquiries, and distribute informational materials.
- Track movement of MLR staff -- maintain schedule of staff absences and whereabouts and maintain telephone numbers to contact staff during absences with input and assistance from regional Office Assistants.
- Responsible for overall maintenance of MLR's organizational database with assistance from Operations Manager, Bookkeeper, and regional Office Assistants.
- Prepare monthly meeting agendas, collecting and editing any discussion materials and overseeing the distribution of packets to staff and the Board president.
- Responsible for coordinating quarterly Board of Directors meetings (accommodations, lunch, agenda, editing and distribution of all relevant materials, and taking and transcribing meeting minutes).

Fundraising/Development Support

- Research potential funders and generate fundraising lists for staff.
- Maintain the Hill House/Woodson Ranch lodging/fishing reservation calendar.
- Assist fundraising staff with grant/funding proposals (writing, typing, editing, collection of support documents, etc.). Responsible for proofreading and editing of documents for grammatical/spelling accuracy, readability, appearance, and accuracy of facts presented.
- Track all funding proposals for MLR and maintain a tickler file on reports required for any grants received and notify appropriate staff of time lines.
- Assist staff with fundraising, outreach and education efforts, including organizing invitation lists and invitations for neighborhood meetings, assist in setting up fundraising appointments for staff (out-of-state trips), organizing materials for meetings, and other related tasks.

Easement Support

- Assist Operations Manager with functions related to completion of easement documents (i.e., requests for title commitments, county review requests, editing of final drafts, legal descriptions, etc.).
- Assist MLR stewardship staff in preparing their draft and final resource documentation reports with photos, maps, title pages, etc., and distributing as requested.
- Assist Operations Manager and Lands Manager in distribution of easement related documents (i.e., mineral reports, RDR reports from MLR staff and contractors, completed easement documents, etc.). Track all draft and final RDR's and maintain a tickler file on review deadlines, etc.
- Coordinate completion of certificates and distribute to appropriate MLR staff.
- Maintain Mergenthaler "permanent files", including maintenance of tracking sheet, preparation of files for transfer, and placement of documents in permanent files.

Publication Support

- Coordinate major mailings for MLR (i.e., Christmas cards, brochures, annual reports, newsletters, etc.). Additionally, coordinates the mailing of the newsletters and any other bulk mailings for MLR with Q Communications and Helena Industries.
- Assist with the production of and maintain the inventory of MLR's brochures, outreach materials, etc.
- Assist in the generation of MLR's annual report, newsletter, brochures, etc., by working with contractors and consultants on time lines, tracking materials, etc.

Miscellaneous

- Maintain and operate office equipment (computer, copier, fax machine, and printers).
- Computer maintenance, including running tape back-ups on weekly (selected files) and monthly (all files) basis and file management of directories.
- Perform special projects as may be requested.

	MLR 2008 GOAL	EMPLOYEE WORK PLAN KIM COOK	ANTICIPATED COMPLETION DATE
LAND	Protect at least 50,000 acres of private land and at least 50 miles of river and stream banks. Enhance and expand neighborhood conservation maintaining 75% of new projects in neighborhoods. Focus conservation on large priority agricultural projects.	Assist Managing Directors, G/F Director, Western Manager, and Eastern Manager with land project write ups and associated documents including mapping.	On-going
		Direct client calls and walk-ins to appropriate staff that can assist them with information on how to protect their land and tax benefits.	On-going
		Provide professional and prompt assistance to current and future landowners, donors, etc. that need assistance.	On-going
		Assist Operations Manager with obtaining support documents for easements, i.e. warranty deeds, surveys, mortgages, etc. from county and title companies.	On-going
		Assist Operations Manager with easement documents, i.e., editing, mailing, preparation, and breakdown into permanent files.	On-going
MONEY	Raise $1,800,000 in charitable gifts. Initiate the Legacy Fund and raise $5,000,000 in commitments. Operate the general fund in the black. Partner with Ruby Habitat Foundation to support Ruby Habitat Foundation finances. Establish and fund MLR Foundation (509(a)).	Mail out fundraising letters for the Managing Directors and maintain accurate mailing lists. Assist Managing Directors in preparing and tracking grant proposals.	On-going
		Research potential funders and generate fundraising lists for the Managing Directors.	On-going
		Maintain Hill House/Woodson Ranch Calendar for Ruby Habitat Foundation.	On-going
		Assist Managing Directors with their fundraising lists and travel arrangements for fundraising trips.	On-going
		Implement and assist fundraising team using Blackbaud to meet their fundraising goals.	On-going
STEWARDSHIP	Monitor all easements. (694 easements and 59 transferred parcels) Manage easement risk to minimize easement violations.	Assist Stewardship staff with RDR's, i.e., letters to owners, copies of RDR's and related documents, send documentation to contracted staff, monitoring letters, etc.	On-going
		Ensure that easement documents and associated materials are recorded in database and are transferred to permanent off-site files.	On-going
OUTREACH	Perform outreach activities to support the land, financial and stewardship goals. Participate with Ruby Habitat Foundation in neighborhood outreach. Successfully complete LTA accreditation process.	Assist Managing Director with annual report, newsletters, and other yearly publications.	On-going
		Assist in overall maintenance of the database.	On-going
		Work with staff and contractors on the production and distribution of publications, letters, and Christmas cards.	On-going
		Mail information packets to potential clients and landowners as needed.	On-going
		Assist staff with getting all application materials together so that MLR can proceed through the accreditation process with LTA.	12/31/08

CULTURE	Maintain and enhance MLR core values. Select and implement an improved performance evaluation system. Complete a salary and benefits survey to develop a compensation policy.	Provide clerical assistance to all MLR staff including outlying office staff, seasonal Land Stewards, and Board members.	On-going
		Work with Board and staff organizing Board meetings, staff retreats, annual retreats, etc.	On-going
		Assist MLR staff with special projects as assigned.	On-going
		Be dependable, respectful and courteous to all staff and clients. Work to maintain a positive work place for others and to represent MLR in a professional manner.	On-going

OPERATIONS MANAGER – Lois Delger-DeMars

Job Responsibilities

Administration

- Responsible for the general operation of MLR with regard to professionalism, accuracy of facts presented and compliance with general procedures and policies.
- Responsible for overall personnel policy management, including legal compliance, updates, revisions, and other necessary changes.
- Supervise Bookkeeper, Helena Office Assistant, and any additional support staff.
- In conjunction with regional managers, hire and evaluate regional support staff.
- Handle administrative aspects of Devil's Kitchen Management Team: schedule; prepare minutes; coordinate mailings; prepare correspondence; and other activities as required.
- Perform and supervise special projects as requested by staff and Board of Directors.

Conservation Easements

- From discussion/review of easement checklist at team meetings, prepare draft easement documents on MLR projects.
- Correspond with potential easement donors or their legal counsel to obtain warranty deeds, title commitments, subordination information, mineral ownership information, county review of documents, etc.
- Correspond with title companies and county officials to obtain necessary information and review on easement projects.
- Liaison with Lands Manager with regard to providing information necessary for completion of resource documentation reports.
- Contract for necessary services and supervise contractors on mineral remoteness reports.
- Assist Lands Manager with contractual agreements for aerial photography and resource documentation reports.
- Responsible for ensuring the easement procedure is followed with regard to: easement review; accuracy; coordination of team meetings; coordination of draft/final documents; obtaining signatures; corresponding with county officials; distribution of final documents; filing; and finish work on projects.
- Set-up and maintain organizational tracking system showing the status of all projects.
- In cooperation with Lands Manager, propose revisions to MLR's easement review process to staff and base easement document for review by counsel.
- Provide updates on project status and potential problem areas to staff.

Accounting

- Oversee accounting functions of all MLR accounts.
- Assist with the posting and balancing of MLR's Retirement Fund and 401(k) Plan, including providing required information to staff in regard to elections, limitations, balances, etc.
- Responsible for the preparation and balancing of the annual tax return (990 form) combining all General Fund accounts, Land Protection Fund, Education and Outreach Fund, Legacy Fund, Conservation Fund, Eastern Montana Fund, and Glacier/Flathead Fund balances, and income and expense records.

- Responsible for the preparation of the annual operating budget for the entire organization, including projections for year-end expenditures, for review and approval by staff and the Board of Directors.
- Responsible for planning, development, maintenance, budget compliance, and recommendations for MLR computer systems.

	MLR 2008 GOAL	EMPLOYEE WORK PLAN LOIS DELGER-DEMARS	ANTICIPATED COMPLETION DATE
LAND	Protect at least 50,000 acres of private land and at least 50 miles of river and stream banks. Enhance and expand neighborhood conservation maintaining 75% of new projects in neighborhoods. Focus conservation on large priority agricultural projects.	Participate with the "team" in reviewing checklists with landowners and drafting workable and enforceable easement documents.	On-going
		Insure that the easement process is followed and that all steps are completed prior to any easement document being finalized and recorded.	On-going
		Assist potential easement donors, their legal counsel, and others in working through the easement process (clarifying language, discussing the steps that need to be completed, etc.).	On-going
		Work with stewardship staff to maintain up-to-date information on easement statistics (i.e., acreage per county; miles of stream bank per drainage, etc.).	On-going
		Maintain updated easement data in the organizational database and continue working on the generation of useful reports from that data.	On-going
		Over see the contracting and supervisor of geologists preparing Mineral Remoteness Reports.	On-going
		Assist in the hiring and training of "documents" person to work with easement documents, process, database, etc.	5/31/08
MONEY	Raise $1,800,000 in charitable gifts. Initiate the Legacy Fund and raise $5,000,000 in commitments. Operate the general fund in the black. Partner with Ruby Habitat Foundation to support Ruby Habitat Foundation finances. Establish and fund MLR Foundation (509(a)).	Oversee MLR's accounting procedures to insure compliance with standard accounting practices.	On-going
		Monitor MLR expenditures to insure they are within the annual budget.	On-going
		Oversee MLR's cafeteria, retirement, and 401(k) plan administration.	On-going
		Oversee the input of data into the organizational database that will enable the fundraisers to have better access to and information on donors' donation history.	On-going
		Assist RHF staff in tracking investments and other accounting practices.	On-going
		Over see the contracts for mineral remoteness reports, resource documentation reports, etc., related to the easement process.	On-going
		Assist in the establishment and operation of the Montana Land Reliance Foundation.	6/1/08
		Working with the Financial Committee, retain an auditor and have the 2007 audit completed.	9/30/08
		Complete MLR's annual tax return (990) and balance the prior year's books with a favorable audit.	10/15/08
		Prepare the annual operating budget for review and approval by staff, Management Team, and Board of Directors	11/15/08
STEWARDSHIP	Monitor all easements. (694 easements and 59 transferred parcels) Manage easement risk to minimize easement violations.	Draft easement documents that are clear and enforceable to minimize violations and conflicts with present and future property owners.	On-going
		Work with stewardship staff to maintain up-to-date information on easement properties (owners, managers, etc.) in the organizational database.	On-going
		Insure that easement documents and associated materials are maintained in the working files; and, more importantly, in the permanent off-site files.	On-going

OUTREACH	Perform outreach activities to support the land, financial and stewardship goals. Participate with Ruby Habitat Foundation in neighborhood outreach. Successfully complete LTA accreditation process.	Work with county planners to keep MLR's information current in regard to growth policies and/or plans, contact information for easement reviews, and to educate them about conservation easements and MLR.	On-going
		Continue participation in the Devil's Kitchen Management Team's efforts to manage wildlife numbers and other related management activities in that area of the state.	On-going
		Work with staff and contractors on the production and distribution of publications (i.e., annual report, newsletters, etc.)	On-going
		Oversee the completion of the LTA accreditation application, insuring that accurate documents are presented.	12/31/08
CULTURE	Maintain and enhance MLR core values. Select and implement an improved performance evaluation system. Complete a salary and benefits survey to develop a compensation policy.	Work professionally and respectfully with co-workers and clients to generate a positive work environment.	On-going
		Work as a member of the Management Team to assist in organizational management.	On-going
		Work with staff and the Board to generate clear guidelines for staff/Board interactions; organizational work plans; etc.	On-going
		Supervise and evaluate the performance of Helena support staff; assist regional staff in the evaluation of regional support staff; and review compensation for MLR support staff.	On-going
		Through participation on the Management Team and with the Compensation Committee implement an effective and productive evaluation process for MLR.	4/1/08

LAND STEWARD / GIS ANALYST - Michael Downey

Job Responsibilities

Monitoring

- Assist in annual easement monitoring program.
- Maintain communications between MLR and easement landowners.
- Prepare necessary monitoring documentation and correspondence.
- Design and conduct special monitoring projects as necessary.
- Address easement violations and conduct necessary follow-up.

Stewardship

- Prepare resource documentation reports for easement properties.
- Maintain easement files.
- Identify, initiate, and manage special natural resource projects as required.
- Facilitate contacts and collaboration between easement owners, natural resource managers, and consultants as necessary.
- Work with easement property owners to facilitate easement compliance.
- Compile easement habitat data.
- Keep current and inform landowners of advances in natural resource management (range, forest, and riparian management, noxious weed controls, etc.).

Information Technology

- Manage and execute MLR's mapping and GIS programs. Specific duties include the maintenance and development of GIS data, data analysis, map design, and production.
- Create and maintain digital parcel data for all MLR easements and land projects, including project boundaries, aerial imagery, and habitat data.
- Verify easement boundaries on the basis of written legal descriptions set forth in easement documents.
- Produce accurate easement maps for land and stewardship staff, and outreach activities.
- Maintain contacts with state and federal agency staff as necessary for the collection and dissemination new and accurate GIS data.
- Remain current in technological innovations and software developments in the GIS field.

Administration

- Supervise seasonal Land Stewards located east of the Continental Divide.
- Recruit and hire additional seasonal Land Stewards as necessary to monitor MLR's growing portfolio of conservation easements.
- Provide adequate training and support for new and existing seasonal staff.
- Maintain and distribute a comprehensive Stewardship Manual that details the Land Steward's duties and responsibilities, and identifies and clarifies MLR's stewardship policies and guidelines.

Public Education and Outreach

- Prepare articles for newsletters and reports as required.
- Represent MLR at various meetings and conferences.

	MLR 2008 GOAL	EMPLOYEE WORK PLAN MICHAEL DOWNEY	ANTICIPATED COMPLETION DATE
LAND	Protect at least 50,000 acres of private land and at least 50 miles of river and stream banks. Enhance and expand neighborhood conservation maintaining 75% of new projects in neighborhoods. Focus conservation on large priority agricultural projects.	Provide mapping support to land staff for new easements projects. Create a verified map, aerial imagery, and exhibits as necessary for all approved easement projects.	On-going
		Provide land staff with contacts for new easement projects.	On-going
		Provide support to staff and configure GIS applications to enable expanded GIS support by additional staff.	On-going
		Provide MLR contractors with mapping and data support for new easement projects.	On-going
MONEY	Raise $1,800,000 in charitable gifts. Initiate the Legacy Fund and raise $5,000,000 in commitments. Operate the general fund in the black. Partner with Ruby Habitat Foundation to support Ruby Habitat Foundation finances. Establish and fund MLR Foundation (509(a)).		
STEWARDSHIP	Monitor all easements. (694 easements and 59 transferred parcels) Manage easement risk to minimize easement violations.	Monitor 75 easements and oversee monitoring of 315 additional easements by 7 seasonal Land Stewards.	Dec. 15th
		Hire additional Land Steward(s) as necessary to complete monitoring workload. Provide adequate training and support for new seasonal Land Stewards and existing seasonal Land Stewards.	On-going
		Remain current in GIS technology to facilitate On-going maintenance of MLR's GIS program and database.	On-going
		Work with stewardship staff to identify and correct easement boundaries and map parcel transfers of existing easements.	On-going
OUTREACH	Perform outreach activities to support the land, financial and stewardship goals. Participate with Ruby Habitat Foundation in neighborhood outreach. Successfully complete LTA accreditation process.	Monitor and remain involved with the Rocky Mountain Front Weed Task Force to remain informed on activities and opportunities for landowners to better control invasive weeds.	On-going
		Serve as an alternate contact for the Big Hole Watershed Committee. Participate in the Conservation Easement Working Group for the Blackfoot Challenge.	On-going
		Create watershed and other map products as necessary for outreach activities.	On-going
		Monitor and participate in the Montana Wetlands Council and Wetlands Legacy.	On-going

CULTURE	Maintain and enhance MLR core values.	Meet as a group and individually with seasonal Land Stewards to provide training and oversight.	On-going
	Select and implement an improved performance evaluation system.		
	Complete a salary and benefits survey to develop a compensation policy.		

MANAGING DIRECTOR -- Jay Erickson

Job Responsibilities

Land Conservation

- See, recruit, and contact landowners who are potential conservation easement donors and/or conservation partners.
- Work directly with landowners in assembling all necessary legal documents and drafting conservation easements.
- Responsible for the completion of easement projects.
- Work with conservation buyers to find property.

Fundraising

- Develop and maintain fundraising contacts for raising annual General Fund support.
- Annually raise Land Protection Fund, Education and Outreach Fund, Legacy Fund, and Conservation Fund support.
- Work with the Managing Directors on special project fundraising.
- Annually develop new patrons and foundations for financial support.
- Raise land project funds and gifts by landowners to Land Protection Fund.

Administration

- Actively participate in policy and procedure decisions with other Managing Directors.
- Undertake special administration projects as assigned by the Board of Directors or by agreement of Managing Directors.
- With other Managing Directors as assigned, supervise specific administrative aspects of MLR.

Public Education and Outreach

- Develop and maintain join venture conservation with private groups and public agencies.
- Work with the public regarding the importance of private land stewardship.
- Develop outreach programs for targeted valley areas and watersheds.

	MLR 2008 GOAL	EMPLOYEE WORK PLAN JAY ERICKSON	ANTICIPATED COMPLETION DATE
LAND	Protect at least 50,000 acres of private land and at least 50 miles of river and stream banks.	Complete 8-10 conservation easements on 8,000-20,000 acres and protect 15 miles of river and stream bank.	12/31/08
	Enhance and expand neighborhood conservation maintaining 75% of new projects in neighborhoods.	Work with the Easement and Monitoring Committee regarding easement violations and other easement issues such as purchased easements.	On-going
	Focus conservation on large priority agricultural projects.	Target conservation buyers for specific properties that become available.	On-going
MONEY	Raise $1,800,000 in charitable gifts.	Raise between $275,000 and $325,000 for MLR funds including the General Fund, Land Protection Fund, and Education and Outreach Fund.	12/31/08
	Initiate the Legacy Fund and raise $5,000,000 in commitments.	Make trips to California, Boston, and Chicago to solicit funds for MLR.	On-going
	Operate the general fund in the black.	Work with other Managing Directors, and other fundraising staff to expand pool of funding for MLR.	On-going
	Partner with Ruby Habitat Foundation to support Ruby Habitat Foundation finances.	Work with MLR Board and staff to insure budget and financial priorities are met.	On-going
	Establish and fund MLR Foundation (509(a)).	Raise $1.0 million toward MLR's Legacy Fund Capital Campaign working with other Managing Directors and MLR's Board of Directors.	12/31/08
		Continue to evaluate MLR's long-term financial needs with the Managing Directors and keep the Board informed of the vision.	On-going
		Hire a capital campaign coordinator initiate the Legacy Fund Capital Campaign	12/31/08
		Work with MLR's new Managing Director, Doug Mitchell, to transition him to take over west coast fundraising responsibility.	On-going
		Work with retiring Managing Director Bill Long, to assume his fund raising responsibility in Chicago, Milwaukee, and Boston.	On-going
STEWARDSHIP	Monitor all easements. (694 easements and 59 transferred parcels)	Continue to review potential easement violations and review proposed amendments with Lands Manager and stewardship staff	On-going
	Manage easement risk to minimize easement violations.	Work with Operations Manager and Lands Director to draft enforceable conservation easements.	On-going
		Work with other Managing Directors and Management Team members on staff and contractor oversight and planning.	On-going

OUTREACH	Perform outreach activities to support the land, financial and stewardship goals. Participate with Ruby Habitat Foundation in neighborhood outreach. Successfully complete LTA accreditation process.	Work with Ruby Habitat to raise money for that organization.	On-going
		Work with the Management Team to establish clear communication about the future direction of MLR and expectations of the Management Team.	On-going
		Work with Board of Directors setting policy and programs for MLR.	On-going
		Work with Operations Manager as needed on accreditation.	12/31/08
		Work with other MLR staff on outreach in the Gallatin, Big Hole, and Blackfoot valleys, as well as other areas of Montana.	On-going
		Continue to provide analysis of state and federal legislation and the potential impact to MLR.	On-going
		Continue to advise and steer MALT with Montana legislative issues and various policy decisions.	On-going
CULTURE	Maintain and enhance MLR core values. Select and implement an improved performance evaluation system. Complete a salary and benefits survey to develop a compensation policy.	Maintain a high level of trust between all staff members.	On-going
		Implement a quality staff performance review program.	6/1/08
		Provide open line of information between Board and all staff members.	On-going
		Implement a salary guideline for staff based on performance, longevity, and duties.	12/31/08

EASTERN MONTANA MANAGER - Mary Hanson

Job Responsibilities

Land Conservation

- See, recruit, and contact landowners who are potential conservation easement donors and/or conservation partners.
- Work directly with landowners in assembling all necessary legal documents and drafting conservation easements.
- Oversee easement projects for Eastern Montana office.
- Work with conservation buyers to find property.

Fundraising

- Develop and maintain fundraising contacts for raising annual General Fund support.
- Annually raise Land Protection Fund, Education and Outreach Fund, Legacy Fund, Conservation Fund, and Eastern Montana Fund support.
- Work with Managing Directors on special project fundraising.
- Annually develop new patrons and foundations for financial support.
- Raise land project funds and gifts by landowners to Land Protection Fund.

Administration

- Undertake special administration projects as assigned by the Board of Directors or by agreement of Managing Directors.
- Oversee all aspects (personnel, budget, etc.) of the Eastern Montana office.
- Coordinate with and update staff and Board on Eastern Montana operations.

Public Education and Outreach

- Develop and maintain joint venture conservation with private groups and public agencies.
- Work with the public regarding the importance of private land conservation and stewardship.
- Develop outreach programs for targeted valley areas and watersheds.
- Develop and coordinate news releases and articles regarding MLR's activities in Eastern Montana.

	MLR 2008 GOAL	EMPLOYEE WORK PLAN MARY HANSON	ANTICIPATED COMPLETION DATE
LAND	Protect at least 50,000 acres of private land and at least 50 miles of river and stream banks. Enhance and expand neighborhood conservation maintaining 75% of new projects in neighborhoods. Focus conservation on large priority agricultural projects.	Complete 6-8 conservation easements on 10,000 acres.	12/31/08
		Leverage easement completion with funds available from the Legacy Fund and ABRT.	On-going
		Create ownership maps for lands near MLR easements in Red Lodge and Lewistown in order to make strategic contacts for potential easements.	7/01/08
		Work with supervisor and Board to develop priority list of owners of large working landscapes.	6/30/08
		Make initial contact with landowners to introduce MLR's tools.	On-going
MONEY	Raise $1,800,000 in charitable gifts. Initiate the Legacy Fund and raise $5,000,000 in commitments. Operate the general fund in the black. Partner with Ruby Habitat Foundation to support Ruby Habitat Foundation finances. Establish and fund MLR Foundation (509(a)).	Raise $150,000 charitable gifts through fundraising trips, hunting and fishing trips, mailings, and cultivation of new donors.	12/31/08
		Coordinate planning functions for successful Legacy Fund Campaign.	On-going
		Work with Board members and friends of MLR to increase funding base for Eastern Office.	On-going
		Operate Eastern Office within approved 2008 budget.	On-going
STEWARDSHIP	Monitor all easements. (694 easements and 59 transferred parcels) Manage easement risk to minimize easement violations.	Maintain good working relationships with seasonal Land Stewards and assist, when requested, with landowner interaction.	On-going
		Educate easement donors regarding specific requirements and expectations during drafting process to minimize future problems.	On-going
		Work with the easement drafting team to draft enforceable easements.	On-going
OUTREACH	Perform outreach activities to support the land, financial and stewardship goals. Participate with Ruby Habitat Foundation in neighborhood outreach. Successfully complete LTA accreditation process.	Educate agricultural community through trade shows including MATE, MSGA and MCA mid-year and annual meetings, 4-H, FFA and Range Days.	12/31/08
		Work with supervisor to make contact with key individuals in state agricultural trade associations to further the relationship between trade organizations and MLR.	6/30/08
		Serve as Secretary/Treasurer of PORT to improve national public perception of private land conservation.	On-going

CULTURE	Maintain and enhance MLR core values. Select and implement an improved performance evaluation system. Complete a salary and benefits survey to develop a compensation policy.	Attend and participate meaningfully in MLR meetings including monthly, Board and annual meetings and staff retreat.	On-going
		Provide leadership, training and feedback to Esther Maas to ensure job satisfaction.	On-going
		Assist Management Team, as requested, with review and selection of employee evaluation system selection.	4/30/08
		Prepare performance evaluation for Esther Maas.	6/30/08

MANAGING DIRECTOR -- Bill Long

Job Responsibilities

Land Conservation

- See, recruit, and contact landowners who are potential conservation easement donors and/or conservation partners.
- Work directly with landowners in assembling all necessary legal documents and drafting conservation easements.
- Responsible for the completion of easement projects.
- Work with conservation buyers to find property.

Fundraising

- Develop and maintain fundraising contacts for raising annual General Fund support.
- Annually raise Land Protection Fund, Education and Outreach Fund, Legacy Fund, and Conservation Fund support.
- Work with other Managing Directors on special project fundraising.
- Annually develop new patrons and foundations for financial support.
- Raise land project funds and gifts by landowners to Land Protection Fund.
- Develop and coordinate fundraising goals for MLR.

Financial Management

- Review, recommend, and monitor annual budgets.
- Work with investment professionals on investment and management of MLR's financial assets: General Fund, Land Protection Fund, Education and Outreach Fund, Legacy Fund, Conservation Fund, Eastern Montana Fund, Glacier Fund, and Retirement Fund.

Administration

- Actively participate in policy and procedure decisions with other Managing Directors.
- Undertake special administration projects as assigned by the Board of Directors or by agreement of Managing Directors.
- With other Managing Directors as assigned, supervise specific administrative aspects of MLR.
- Supervise Glacier Flathead Development Director and Operations Manager.
- Develop annual and five year plans with other staff and Board of Directors.

Public Education and Outreach

- Develop and maintain join venture conservation with private groups and public agencies.
- Work with the public regarding the importance of private land stewardship.
- Develop outreach programs for targeted valley areas and watersheds.
- Liaison with northwest land trusts.
- Moderator for Devil's Kitchen Management Team.

	MLR 2008 GOAL	EMPLOYEE WORK PLAN BILL LONG	ANTICIPATED COMPLETION DATE
LAND	Protect at least 50,000 acres of private land and at least 50 miles of river and stream banks. Enhance and expand neighborhood conservation maintaining 75% of new projects in neighborhoods. Focus conservation on large priority agricultural projects.	Complete 6-10 conservation easements protecting 10,000 acres and 10 miles of river/stream bank.	12/31/08
		Target conservation buyers for specific properties that are for sale.	On-going
		Continue to target and contact agricultural ranch families regarding MLR and private land conservation.	On-going
MONEY	Raise $1,800,000 in charitable gifts. Initiate the Legacy Fund and raise $5,000,000 in commitments. Operate the general fund in the black. Partner with Ruby Habitat Foundation to support Ruby Habitat Foundation finances. Establish and fund MLR Foundation (509(a)).	Raise $500-600,000.	12/31/08
		Develop and coordinate fundraising goals for MLR.	12/31/08
		Raise $2 million in commitments to the Legacy Fund.	12/31/08
		Work with Operations Manager and Bookkeeper to assure that actual expenses do not exceed budgeted amount.	On-going
		Work with Morgan Stanley to continue to build and create the financial resources for the sustainability and growth of MLR.	On-going
		Work with the Financial Committee to ensure the financial health of MLR.	On-going
		Assist in the establishment and functioning of the MLR Foundation, including working with Morgan Stanley to build and create the financial resources for the sustainability and growth of MLR	On-going
		Continue to foster staff involvement and participation in project selection.	On-going
		Work with Operations Manager and Lands Manager to draft conservation easements that are enforceable into the future.	12/31/08
STEWARDSHIP	Monitor all easements. (694 easements and 59 transferred parcels) Manage easement risk to minimize easement violations.	Continue to facilitate DKMT	On-going
		Work with the public regarding the importance of private land conservation and develop outreach programs for targeted watersheds	On-going
OUTREACH	Perform outreach activities to support the land, financial and stewardship goals. Participate with Ruby Habitat Foundation in neighborhood outreach. Successfully complete LTA accreditation process.	Work with staff for successful completion of LTA accreditation process	12/31/08
		Contribute to the continuation of an open and trustworthy work environment	On-going
		Participate with staff on the implementation of personal evaluation system.	On-going

CULTURE	Maintain and enhance MLR core values. Select and implement an improved performance evaluation system. Complete a salary and benefits survey to develop a compensation policy.	Work with Management Team to develop and implement a compensation policy.	12/31/08

OFFICE ASSISTANT (BILLINGS) – Esther Maas

Job Responsibilities

Clerical Support/Reception

- Type, edit, copy, distribute, and file general correspondence and fundraising proposals (hand written/computer generated drafts to final). Responsible for proofreading and editing of documents for grammatical/spelling accuracy, readability, appearance, and accuracy of facts presented.
- Answer telephone and receive visitors, directing them to the proper staff for action, answering general inquiries, and distributing informational materials.
- Retrieve and distribute incoming mail and collect and deliver outgoing mail to the post office.
- Track movement of Billings staff -- maintain schedule of staff absences and whereabouts and maintain telephone numbers to contact staff during absences.
- Responsible for supplying copies of required documents (i.e., funding proposals, project related correspondence, etc.) to Helena staff.

Record Keeping

- Responsible for establishment and maintenance of database for the Billings office and supplying updates to the Helena office for organizational database.
- Responsible for establishment and maintenance of Billings office's general (funding, publicity, and organizational) files.

Administration

- Assist Eastern Manager in preparing and tracking foundation/grant proposals for the Billings office.
- Develop a full working knowledge of computer programs, i.e., data base system, E-mail, word processing and other necessary systems.
- Computer maintenance, including back-ups and file management.
- Administer petty cash fund, supplying Helena staff with appropriate receipts
- Maintain inventory (ordering were appropriate) of office supplies and stationary products.
- Maintain and operate office equipment (computer, copies, fax, etc.
- Perform special projects as may be requested.

	MLR 2008 GOAL	EMPLOYEE WORK PLAN ESTHER MAAS	ANTICIPATED COMPLETION DATE
LAND	Protect at least 50,000 acres of private land and at least 50 miles of river and stream banks. Enhance and expand neighborhood conservation maintaining 75% of new projects in neighborhoods. Focus conservation on large priority agricultural projects.	Assist Eastern Manager with land project related tasks, i.e., mapping, updating neighborhood mailing lists, obtaining supporting documentation, assist in completing project write-ups and easement drafting checklist forms, and continue education of land protection.	On-going
		Collect and distribute conservation property information via the Conservation Buyer Program every six weeks.	On-going
		Assist with the administration of the distribution of easements, brochures, and any pertinent information needed for distribution.	On-going
MONEY	Raise $1,800,000 in charitable gifts. Initiate the Legacy Fund and raise $5,000,000 in commitments. Operate the general fund in the black. Partner with Ruby Habitat Foundation to support Ruby Habitat Foundation finances. Establish and fund MLR Foundation (509(a)).	Research additional grants and funds with the guidance of Eastern Manager and Land Stewards	On-going
		Assist with the acknowledgement and follow-up of grants, funds, and contributions.	On-going
		Generate fundraising mailer that is sent out each fall which includes coordinating, and organizing letters and maintaining accurate mailing list.	On-going
		Coordinate fundraising trips for the Eastern Manager.	On-going
STEWARDSHIP	Monitor all easements. (694 easements and 59 transferred parcels) Manage easement risk to minimize easement violations.	Provide clerical support for Eastern Manager and Land Stewards and seasonal Land Stewards as needed.	On-going
OUTREACH	Perform outreach activities to support the land, financial and stewardship goals. Participate with Ruby Habitat Foundation in neighborhood outreach. Successfully complete LTA accreditation process.	Organize MLR's involvement in trade shows and event. Become more involved in agriculture outreach activities.	On-going
CULTURE	Maintain and enhance MLR core values. Select and implement an improved performance evaluation system. Complete a salary and benefits survey to develop a compensation policy.	Attend and participate in annual staff retreat and events that MLR may have.	On-going
		Continue research and assisting Eastern Manager with the implementation of a performance evaluation system	March 2008
		Continue educational classes to increase skills and to learn more about the organization.	On-going

LANDS MANAGER -- Chris Phelps

Job Responsibilities

Stewardship/Monitoring

- Oversee all aspects of MLR's stewardship and annual monitoring programs.
- Coordinate easement enforcement and resolution of potential and/or actual violations.
- Maintain communications between MLR and easement landowners.
- Prepare necessary monitoring documentation and correspondence.
- Maintain easement files.
- Design and conduct special monitoring projects as necessary.
- Identify, initiate, and manage special natural resource projects as required.
- Facilitate contacts and collaboration between easement owners and natural resource managers and consultants as necessary.
- Work with easement property owners to facilitate easement compliance.
- Keep current and inform landowners of advances in natural resource management (range, forest and riparian management, noxious weed controls, etc.).

Easement Development

- Work as a team member in preparation of all easement documents.
- Assure preparation of resource documentation reports on potential easement properties.
- Contract for necessary services and supervise contractors (RDR's, aerials).
- Coordinate and prepare all easements amendments, corrections and compliance documents.
- In conjunction with Operations Manager, recommend and implement revisions to the easement process and base easement document.
- Coordinate compilation of easement habitat data.

Administration

- Undertake special administration projects as assigned by the Board of Directors or by agreement of Managing Directors.
- Oversee all aspects (prepare/monitor budget, annual plan, etc.) of the stewardship program.
- Develop funding proposals for stewardship program.
- Supervise Land Stewards (full time/seasonal).
- Coordinate with and update staff and Board on the stewardship program.

Public Education and Outreach

- Prepare articles for newsletters and reports as required
- Represent MLR at various meetings and conferences.

	MLR 2008 GOAL	EMPLOYEE WORK PLAN CHRIS PHELPS	ANTICIPATED COMPLETION DATE
LAND	Protect at least 50,000 acres of private land and at least 50 miles of river and stream banks. Enhance and expand neighborhood conservation maintaining 75% of new projects in neighborhoods. Focus conservation on large priority agricultural projects.	Assist the Easement Committee, as needed, to evaluate proposed easement projects, stewardship and acquisition opportunities.	12/31/08
		Evaluate and adapt easement terms to fit individual's conservation goals.	On-going
		Work with Management Team to hire a "Documents" person	5/31/08
		Contract and supervise RDR preparations.	On-going
		Assist, as required, with compilation of easement habitat data, and other easement quantitative data.	1/31/08
MONEY	Raise $1,800,000 in charitable gifts. Initiate the Legacy Fund and raise $5,000,000 in commitments. Operate the general fund in the black. Partner with Ruby Habitat Foundation to support Ruby Habitat Foundation finances. Establish and fund MLR Foundation (509(a)).	Prepare/monitor stewardship budget and work plan.	10/31/08
		Assist in developing stewardship staffing and funding proposals.	10/31/08
STEWARDSHIP	Monitor all easements. (694 easements and 59 transferred parcels) Manage easement risk to minimize easement violations.	Assure all monitoring responsibilities are adequately fulfilled on all 694 easements.	12/31/08
		Hire new seasonal Land Stewards as necessary.	On-going
		Individually monitor approximately 73 easements.	12/31/08
		Oversight of staff responsibility to implement Board policies and procedures.	On-going
		Coordinate and prepare all easement amendments, corrections, and compliance documents.	On-going
		Coordinate and collaborate with MLR counsel on the full range of easement/monitoring issues and risks.	On-going
		Coordinate easement enforcement and resolve potential and/or actual violations.	On-going
		Prepare necessary monitoring documentation and correspondence.	On-going
		Assure aerial photography documentation of easement properties is completed.	On-going
		Coordinate maintenance of complete easement files.	On-going
		Work with easement donors to facilitate easement compliance.	On-going
		Facilitate contacts and collaboration between easement owners and natural resource managers and consultants as necessary	On-going

OUTREACH	Perform outreach activities to support the land, financial and stewardship goals. Participate with Ruby Habitat Foundation in neighborhood outreach. Successfully complete LTA accreditation process.	Promote a proactive, relationship building stewardship/monitoring program with easement donors.	On-going
		Work to ensure public trust in MLR's land conservation program by consistently applying our standards and practices to our easements.	On-going
		Assist, as appropriate, in extending Ruby Habitat Foundation land management practices	On-going
		Contribute as appropriate to articles and publicity describing MLR's stewardship activities.	On-going
		Work with Management Team to complete MLR's accreditation application	12/31/08
CULTURE	Maintain and enhance MLR core values. Select and implement an improved performance evaluation system. Complete a salary and benefits survey to develop a compensation policy.	Work as a member of the Management Team to participate and assist in organizational management.	On-going
		Supervise and evaluate performance, and review compensation for full-time and seasonal Land Stewards.	On-going
		Integrate stewardship program management in policy, work plans and staff structure.	On-going
		Coordinate with staff and Board the role of stewardship in MLR's management and operations.	On-going

MANAGING DIRECTOR - Rock Ringling

Job Responsibilities

Land Conservation

- See, recruit, and contact landowners who are potential conservation easement donors and/or conservation partners.
- Work directly with landowners in assembling all necessary legal documents and drafting conservation easements.
- Responsible for the completion of easement projects.
- Develop marketing for land projects to general agricultural community.
- Work with conservation buyers to find property.

Fundraising

- Develop and maintain fundraising contacts for raising annual General Fund support.
- Annually raise Land Protection Fund, Education and Outreach Fund, Legacy Fund, and Conservation Fund support.
- Work with other Managing Directors on special project fundraising.
- Annually develop new patrons and foundations for financial support.
- Raise land project funds and gifts by landowners to Land Protection Fund.

Administration

- Actively participate in policy and procedure decisions with other Managing Directors.
- Undertake special administration projects as assigned by the Board of Directors or by agreement of Managing Directors.
- With other Managing Directors as assigned, supervise specific administrative aspects of MLR.
- Supervise Eastern Montana Manager and Lands Manager.

Public Education and Outreach

- Develop and maintain join venture conservation with private groups and public agencies.
- Work with the public regarding the importance of private land stewardship.
- Develop outreach programs for targeted valley areas and watersheds.
- Develop, monitor, and promote national legislation that affects MLR's private land conservation goals.

	MLR 2008 GOAL	EMPLOYEE WORK PLAN ROCK RINGLING	ANTICIPATED COMPLETION DATE
LAND	Protect at least 50,000 acres of private land and at least 50 miles of river and stream banks. Enhance and expand neighborhood conservation maintaining 75% of new projects in neighborhoods. Focus conservation on large priority agricultural projects.	Complete easements on 5 properties covering 15,000 acres across Montana with emphasis on MLR neighborhoods. Work with MLR team members to assure completion.	12/31/08
		Work at the national level to extend the enhanced provision for the donation of conservation easements for qualified farmers and ranchers.	6/30/08
		Work with conservation buyers and MLR staff to identify properties for purchase.	On-going
		Work with staff to expand neighborhoods through conservation easements.	On-going
		Review and prioritize projects to insure the projects meet MLR goals.	On-going
		Oversee outreach to identified MLR neighborhoods for increased land protection opportunities.	On-going
MONEY	Raise $1,800,000 in charitable gifts. Initiate the Legacy Fund and raise $5,000,000 in commitments. Operate the general fund in the black. Partner with Ruby Habitat Foundation to support Ruby Habitat Foundation finances. Establish and fund MLR Foundation (509(a)).	Raise at least $500,000 for MLR funds including General Fund, Land Protection Fund, and Education and Outreach.	12/31/08
		Make trips to New York and Minneapolis to solicit funds for MLR.	On-going
		Work with other Managing Directors and other fundraising staff to expand pool of funding for MLR.	On-going
		Work with MLR Board and staff to insure budget and financial priorities are met.	On-going
		Raise $2.5 Million toward MLR's Legacy Fund, working with other Managing Directors and MLR's Board of Directors.	12/31/08
		Attend three Board meetings for Ruby Habitat and assist in the long term goals for Woodson Ranch.	12/31/08
		Work with Ruby habitat to identify and expand funding base for the foundation.	On-going
		Participate in four MLR fishing trips to expand fundraising for MLR.	12/31/08
		Work with MLR's Managing Directors to expand MLR's funding base to secure both General Fund and Legacy Fund monies.	On-going
		Continue one on one fundraising.	On-going
STEWARDSHIP	Monitor all easements. (694 easements and 59 transferred parcels) Manage easement risk to minimize easement violations.	Work with Lands Manager as needed on easement violations and amendments.	On-going

OUTREACH	Perform outreach activities to support the land, financial and stewardship goals. Participate with Ruby Habitat Foundation in neighborhood outreach. Successfully complete LTA accreditation process.	Work with Mary Hanson on agricultural outreach activities to expand the positive image for private land conservation for land owners.	On-going
		Work with Mary on expansion of ABRT projects and funding.	On-going
		Work with Les Gilman and the Woodson family on neighborhood meetings to spread the word on RHF activities.	On-going
		Work with the Management Team to establish clear communication about the future direction of MLR and expectations of Management Team.	On-going
		Work with Board of Directors setting policy and programs for MLR.	On-going
		Work with Operations Manager as needed on accreditation.	12/31/08
CULTURE	Maintain and enhance MLR core values. Select and implement an improved performance evaluation system. Complete a salary and benefits survey to develop a compensation policy.	Work with Board in establishing measurable performance goals for MLR.	On-going
		Work with Management Team to complete salary and benefits package for Board presentation.	11/30/08
		Work with MLR Board on outreach goals and potential of expanding MLR's public face.	On-going

GLACIER/FLATHEAD DEVELOPMENT DIRECTOR -- Amy Royer

Job Responsibilities

Fundraising

- Annually raise funds for the General Fund, Land Protection Fund, Glacier/Flathead Fund, Education and Outreach Fund, Legacy Fund, and Conservation Fund.
- Work with the Western Manager and Managing Directors on special fundraising projects.
- Work as the Event Coordinator for MLR's special events such as "Artists for Open Space" art show, Women's Outdoor Adventure trips, and other special events.
- Assist with fundraising and public education and outreach activities related to the Western Montana Office.
- Raise project costs for land projects and raise funds from landowners for the Land Protection Fund.

Land Conservation

- Work on 1-2 high priority land projects annually in the Northern Continental Divide Ecosystem.
- Work with easement donors and/or their legal counsel, and the MLR project team in assembling all necessary legal documents, drafting, reviewing, and negotiating the conservation easement.
- Problem-solve and assist Western Manager, Administrative Assistant, and Land Stewards in issues and violations that arise from projects that originate in the Western Montana office.

Administration

- As requested, assist the Western Manager in reviewing and establishing the budget and general operations.
- Undertake special administration projects as assigned by the Board, Managing Directors, and Western Manager.

	MLR 2008 GOAL	EMPLOYEE WORK PLAN AMY ROYER	ANTICIPATED COMPLETION DATE
LAND	Protect at least 50,000 acres of private land and at least 50 miles of river and stream banks. Enhance and expand neighborhood conservation maintaining 75% of new projects in neighborhoods. Focus conservation on large priority agricultural projects.	Oversee the completion of 3 conservation easements within and around the NCDE working with landowners and MLR team. Insure funding is obtained for project costs and Land Protection Fund.	12/31/08
		Match one (1) conservation buyer with a listed property.	12/31/08
		Work with FRPP, as well as Missoula County open space bond, for funding options in and around the NCDE.	On-going
		Assist Western Manager with land projects and funding opportunities.	On-going
MONEY	Raise $1,800,000 in charitable gifts. Initiate the Legacy Fund and raise $5,000,000 in commitments. Operate the general fund in the black. Partner with Ruby Habitat Foundation to support Ruby Habitat Foundation finances. Establish and fund MLR Foundation (509(a)).	Raise $250,000 through personal contacts, events, funding letters, land projects, grants, and including such programs as: * Oversee and participate in the Women's Outdoor Adventure trips to ensure trip success: six (6) trips, raising $50,000. Annual fall alumni luncheon. Secure "match" dollars. * Oversee, as Event Coordinator, all aspects of the Summer Fundraising Event raising $25,000. Work with MLR team and contracted personnel to ensure successful event. * Four (4) out-of-state trips to nurture and expand donor base in California and Colorado.	12/31/08
		Continue to review the tracking system that will nurture and expand funding base for the Glacier/Flathead office. Tracking system for Land Protection Fund donor base.	On-going
		Actively participate in MLR's capital campaign initiative with a goal of securing at least $1,000,000.	On-going
STEWARDSHIP	Monitor all easements. (694 easements and 59 transferred parcels) Manage easement risk to minimize easement violations.	Work with the stewardship team on problem solving and landowner contacts regarding violations that arise on projects that originated from the G/F office.	On-going
		Assist seasonal Land Stewards with questions regarding projects and organization.	On-going
OUTREACH	Perform outreach activities to support the land, financial and stewardship goals. Participate with Ruby Habitat Foundation in neighborhood outreach. Successfully complete LTA accreditation process.	Oversee 16^{h} Annual Celebration Party, June 26th with the goal of expanding the attendance to 200.	7/08
		Continue to participate on the Swan Lands Committee that meets on a quarterly basis.	On-going
		Assist MLR team with state and federal legislation.	On-going

CULTURE	Maintain and enhance MLR core values. Select and implement an improved performance evaluation system. Complete a salary and benefits survey to develop a compensation policy.	Work with Western Manager and G/F Admin. Assistant to further the accomplishments of the regional goals, as well organization goals.	On-going
		Continue to be responsive and respectful to staff and Board.	On-going
		Continue to participate in the management of MLR as a team member to further the accomplishments of the organization goals.	On-going
		Assist and participate in the presentations and information shared at the staff retreat and annual meeting and to provide leadership as needed.	On-going

WESTERN MONTANA MANAGER - Mark Schiltz

Job Responsibilities

Land Conservation

- See, recruit, cultivate, and contact landowners who are potential conservation easement donors.
- Present potential projects to staff and Board for approval.
- Work directly with easement donors and/or their legal counsel, and the MLR team in assembling all necessary legal documents, drafting, reviewing, negotiating and completing the conservation easement.
- Coordinate land projects in western Montana with a focus on projects within active MLR neighborhoods.
- Work with conservation buyers, along with real-estate professionals to assist buyers to find significant conservation properties.
- Problem-solve and assist Operations and Lands managers, and Land Stewards in issues and violations that arise from projects that originate in the Western Montana office.

Fundraising

- Work with the Glacier/Flathead Development Director to develop, maintain, and cultivate fundraising contacts for MLR including foundations, individuals, and corporations.
- Annually raise funds for the General Fund, Land Protection Fund, Glacier/Flathead Fund, Education and Outreach Fund, Legacy Fund, and Conservation Fund.
- Work with Glacier/Flathead Development Director and Managing Directors on special fundraising projects.
- Raise project costs for land projects and raise funds from landowners for the Land Protection Fund.

Public Education and Outreach

- Coordinate outreach efforts in western Montana and be responsible for program development and implementation.
- Participate in and maintain joint venture conservation efforts with private groups and public agencies.
- Continue outreach programs for targeted valley areas and watersheds.
- Develop and coordinate news releases, articles, and other public relations regarding MLR's activities in western Montana.

Administration

- Undertake special administration projects as assigned by the Managing Directors and Board .
- Oversee, supervise and coordinate all aspects (personnel, budget, etc.) of the Western Montana office.
- Coordinate with and update staff and Board on western Montana operations.

	MLR 2008 GOAL	EMPLOYEE WORK PLAN MARK SCHILTZ	ANTICIPATED COMPLETION DATE
LAND	Protect at least 50,000 acres of private land and at least 50 miles of river and stream banks. Enhance and expand neighborhood conservation maintaining 75% of new projects in neighborhoods. Focus conservation on large priority agricultural projects.	Complete 8-10 conservation easements, protecting 2,500 acres and 20 miles of river/stream bank.	12/31/08
		Focus project work in established easement neighborhoods to enhance the overall benefits of conservation for both agricultural and wildlife habitat purposes.	On-going
		Establish new centers of neighborhood conservation by developing projects which contain high priority conservation values.	On-going
		Identify key pieces of property for sale and provide details to prospective conservations buyers.	On-going
MONEY	Raise $1,800,000 in charitable gifts. Initiate the Legacy Fund and raise $5,000,000 in commitments. Operate the general fund in the black. Partner with Ruby Habitat Foundation to support Ruby Habitat Foundation finances. Establish and fund MLR Foundation (509(a)).	Raise $50,000 for MLR General Fund. Assist in raising funds for Legacy Fund Capital Campaign and Land Protection Fund.	12/31/08
		Cultivate list of new donors committed to furthering MLR's goal and mission.	On-going
		Manage, oversee, and be responsible for all fiscal expenditures of the western office. Use funds in a prudent practical manner to both further the goals of MLR, and remain within established budget guidelines.	On-going
		Work with, and assist, G/F Development Director in various fundraising efforts including Annual Celebration Party and other events.	On-going
STEWARDSHIP	Monitor all easements. (694 easements and 59 transferred parcels) Manage easement risk to minimize easement violations.	Assist new NW seasonal Land Steward with questions regarding annual monitoring.	On-going
		Provide stewardship staff with information and assistance to resolve conflicts pertaining to land use issues of existing easements	On-going
		Assist in drafting language in new easements that clarify permitted and non-permitted uses, reducing the probability of future disagreement in the interpretation of those terms.	On-going
OUTREACH	Perform outreach activities to support the land, financial and stewardship goals. Participate with Ruby Habitat Foundation in neighborhood outreach. Successfully complete LTA accreditation process.	Oversee outreach activities in NW Montana. Plan, organize, and conduct outreach sessions in the Nine Mile, Mission, and North Fork valleys. Explore other opportunities to provide public outreach.	On-going
		Develop relationships with past easement donors to discover and develop new easement opportunities in those conservation neighborhoods.	On-going
		Educate the general public to expand the positive image of the MLR. Make all efforts to explain the facts, and dispel the myths of misinformation, surrounding conservation easements.	On-going
		Contact landowners, business managers, local officials, and other agency personnel to educate and provide accurate input and information that will promote conservation.	On-going

CULTURE	Maintain and enhance MLR core values. Select and implement an improved performance evaluation system. Complete a salary and benefits survey to develop a compensation policy.	Manage the NW office using fair judgment, clear communication techniques, and positive reinforcement to ensure the best efforts and abilities of all staff are exemplified. Cultivate an atmosphere of trust and respect of all individuals.	On-going
		Maintain and cultivate the same atmosphere with Staff in Helena.	On-going
		Communicate regularly with staff in Helena to clarify and define my performance and job expectations. Report and be responsible to both the Directors in Helena and MLR Board of Directors for all my actions and responsibilities.	On-going

LAND STEWARD - Randy Smith

Job Responsibilities

Monitoring

- Assist in annual easement monitoring program.
- Maintain communications between MLR and easement landowners.
- Prepare necessary monitoring documentation and correspondence.
- Design and conduct special monitoring projects as necessary.
- Address easement violations and conduct necessary follow-up.

Stewardship

- Prepare resource documentation reports for easement properties.
- Maintain easement files.
- Identify, initiate, and manage special natural resource projects as required.
- Facilitate contacts and collaboration between easement owners, natural resource managers and consultants as necessary.
- Work with easement property owners to facilitate easement compliance.
- Compile easement habitat data.
- Keep current and inform landowners of advances in natural resource management (range, forest and riparian management, noxious weed controls, etc.).

Administration

- Develop funding proposals for stewardship program.
- Supervise seasonal Land Stewards.

Public Education and Outreach

- Prepare articles for newsletters and reports as required.
- Represent MLR at various meetings and conferences.

	MLR 2008 GOAL	EMPLOYEE WORK PLAN RANDY SMITH	ANTICIPATED COMPLETION DATE
LAND	Protect at least 50,000 acres of private land and at least 50 miles of river and stream banks. Enhance and expand neighborhood conservation maintaining 75% of new projects in neighborhoods. Focus conservation on large priority agricultural projects.	Work closely with landowners to develop and maintain positive trusting relationships that result in additional easements and recommendations to other landowners to donate easements.	On-going
		Visit with current easement holders about other properties/landowners in the area that should be contacted about donating easements. Suggest potential properties to project staff. Make introductions for possible new projects.	On-going
		Assist team in evaluating proposed easement properties.	On-going
MONEY	Raise $1,800,000 in charitable gifts. Initiate the Legacy Fund and raise $5,000,000 in commitments. Operate the general fund in the black. Partner with Ruby Habitat Foundation to support Ruby Habitat Foundation finances. Establish and fund MLR Foundation (509(a)).	Work closely with landowners to develop and maintain positive trusting relationships that result in continuing or increasing charitable gifts and their recommendations to others to support MLR.	On-going
		Educate landowners about the work MLR has done. Explain the tools MLR has or hopes to have in the future (Legacy Fund, 701, etc.). Show them what great work MLR can do in the future with these tools and the $ to fund them.	On-going
STEWARDSHIP	Monitor all easements. (694 easements and 59 transferred parcels) Manage easement risk to minimize easement violations.	Monitor 85 easements, working with landowners to ensure understanding and compliance. Work closely with staff and Board to deal with issues that arise.	12/31/08
		Supervise the performance of 4 seasonal Land Stewards that monitor an additional 145 easements, assisting them with issues as needed.	On-going
		Hire and train additional seasonal Land Stewards as needed.	On-going
		Finish write-ups on 2 RDR's on new easement properties.	3/31/08
		Complete field visits for 5-6 RDR's on future easement properties.	12/1/08
OUTREACH	Perform outreach activities to support the land, financial and stewardship goals. Participate with Ruby Habitat Foundation in neighborhood outreach. Successfully complete LTA accreditation process.	Attend regular meetings of Conservation Strategies Comm., Land Steward Comm., Wildlife Comm., and CE working group – Blackfoot Challenge. Attend Missoula Co. Rural Initiatives meetings.	On-going
		Attend outreach and various other meetings and visit with interested people and answer questions about conservation easements, stewardship, and monitoring.	On-going
		Assist in the preparation of newsletters and reports as needed.	On-going

CULTURE	Maintain and enhance MLR core values. Select and implement an improved performance evaluation system. Complete a salary and benefits survey to develop a compensation policy.	Work with seasonal Land Stewards to ensure the stewardship program for the west side is integrated with the goals, objectives, and work plans contained in MLR's 2008 Conservation Plan.	12/31/08

BOOKKEEPER – Becky Stearns

Job Responsibilities

Accounting/Record keeping

- Process bills; conduct banking transactions; post and balance income ledgers, expense ledgers, accounts payable, accounts receivable, and expenditures by project and expense category; compute budget/expense comparisons; post contributor's funding records; and calculate fundraising trip expenses and billing amounts.
- Post and balance MLR's General Fund accounts (savings, checking and CD's) and investment accounts (Land Protection Fund, Education and Outreach Fund, Legacy Fund, Conservation Fund, Eastern Montana Fund, Glacier/Flathead Fund), and Montana Communities Foundation endowment fund.
- Prepare and distribute monthly financial statement.
- Maintain payroll/cafeteria plan for all MLR offices:
  Bi-monthly/monthly: calculate federal, FICA, Medicare, and state withholding and deposit tax payments; maintain vacation and sick leave records; transmit 401(k) deposits.
  Quarterly: calculate liability on federal, FICA, Medicare, and state withholding, unemployment insurance, and worker's compensation and prepare necessary reports; and transmit retirement deposit.
  Annually: prepare W2/1099's; statements for federal and state tax departments.
- Calculate and prepare MBO report on hours worked by each employee.
- Maintain insurance for vehicles, boats, liability, and offices; submit any insurance claims for MLR.
- Maintain maintenance and licensing records, ensuring that all boats and vehicles are licensed and serviced on a regular basis if appropriate.
- Negotiate and maintain maintenance agreements and purchase necessary equipment.
- Maintain inventory of general office supplies and equipment, ordering as necessary or at staff's request.
- Assist Operations Manager in the preparation of the annual tax return (990 form).
- Assist Operations Manager in the preparation of the annual operating budget for the entire organization, including projections for year-end expenditures, for review and approval by staff and the Board of Directors.
- Assist with the set-up and operation of a new 509(a) Foundation to support MLR (post & balance investment accounts, coordinate Board meetings, prepare meeting minutes, etc.).

Administration

- Responsible for the Helena Office Assistant's job functions in her/his absence and as back-up on reception duties (answer phones daily during lunch hour and from 2:00 - 5:00).
- Assist Operations Manager with maintenance and purchasing of necessary upgrades for MLR's network computer system.
- Assist in the production of MLR publications, maintain inventory (restocking when appropriate).

	MLR 2008 GOAL	EMPLOYEE WORK PLAN BECKY STEARNS	ANTICIPATED COMPLETION DATE
LAND	Protect at least 50,000 acres of private land and at least 50 miles of river and stream banks. Enhance and expand neighborhood conservation maintaining 75% of new projects in neighborhoods. Focus conservation on large priority agricultural projects.	Continue to assist with answering and directing phone calls, walk-in clients, etc. interested in private land conservation and stream protection.	On-going
		Represent MLR in a professional and courteous manner both in the office and outside the office.	On-going
MONEY	Raise $1,800,000 in charitable gifts. Initiate the Legacy Fund and raise $5,000,000 in commitments. Operate the general fund in the black. Partner with Ruby Habitat Foundation to support Ruby Habitat Foundation finances. Establish and fund MLR Foundation (509(a)).	Track, record, and keep staff informed of all income, donations, etc. Generate acknowledgements to donors in a timely manner.	On-going
		Balance income, expenses, investment accounts, etc. on a monthly basis. Generate financial statements on a monthly basis to keep staff informed. Bring anything not within budget to the attention of Operations Manager.	On-going
		Work w/Operations Manager on budgets, 990 prep., yearly audit, etc. Assist RHF with accounting questions as needed.	On-going
		Set-up accounting books and financial records for the MLR 509(a) Foundation. Attend meetings, take minutes, and assist in any way needed to implement and get the Foundation up and running.	On-going
		Continue to maintain database to include all new donations, change in donor information, donor codes etc.	On-going
STEWARDSHIP	Monitor all easements. (694 easements and 59 transferred parcels) Manage easement risk to minimize easement violations.	Assist Operations Mgr. with editing, mailing, etc. of new and existing easement documents as needed.	On-going
		Assist in directing landowners, easement holders, etc. to the appropriate personnel.	On-going
OUTREACH	Perform outreach activities to support the land, financial and stewardship goals. Participate with Ruby Habitat Foundation in neighborhood outreach. Successfully complete LTA accreditation process.	Assist as needed with outreach and fundraising activities including WOA trips, Ruby trips and other fundraising trips. Continue to maintain fundraising trip information, track expenses, income and generate invoices for each trip.	On-going
		Help to educate the general public as to the mission of the Montana Land Reliance and the Ruby Habitat Foundation.	On-going
		Assist staff as needed with the completion of the LTA accreditation process.	12/31/08
		Assist as needed with brochures, annual reports, newsletters, etc. Assist with mailing publications; including annual mailings and mailings per individual request to help keep the public informed about MLR.	On-going

CULTURE	Maintain and enhance MLR core values. Select and implement an improved performance evaluation system. Complete a salary and benefits survey to develop a compensation policy.	Assist all staff in any and all aspects of daily operations of MLR. Maintain and keep current computer system working properly. Troubleshoot and handle employee computer issues, etc. Be available to assist Operations Mgr, Managing Directors and all other staff as needed.	On-going
		Continue good communications with all MLR staff, Board members, donors, landowners, etc.	On-going
		Assist as needed in implementing a performance and evaluation system. And assist as needed with compensation/salary survey.	On-going
		Assist staff in office and outlying areas with expense issues, payroll timelines, etc. Assist staff as needed with other needs including supplies, forms, etc.	On-going
		Continue to provide the best private land conservation in the business!	On-going

OFFICE ASSISTANT (GLACIER/FLATHEAD) – Joanne Tatro

Job Responsibilities

Clerical Support/Reception

- Type, edit, copy, distribute, and file general correspondence and fundraising proposals (hand written/computer generated drafts to final). Responsible for proofreading and editing of documents for grammatical/spelling accuracy, readability, appearance, and accuracy of facts presented.
- Answer telephone and receive visitors, directing them to the proper staff for action, answering general inquiries, managing conservation easement requests, and distributing informational materials.
- Retrieve and distribute incoming mail and collect and deliver outgoing mail to the post office.
- Track movement of Glacier/Flathead (G/F) staff (Development Director and Western Manager) -- maintain schedule of staff absences and whereabouts and maintain telephone numbers to contact staff during absences.
- Responsible for supplying copies of required documents (i.e., funding proposals, project related correspondence, etc.) to Helena staff.

Record Keeping

- Responsible for maintaining the organizational database with regard to G/F office clients.
- Responsible for establishment and maintenance of G/F files (funding, publicity, organizational, projects, and completed easements).

Administration

- Assist G/F Development Director and Western Manager in writing, preparing, and tracking foundation/grant proposals for G/F office.
- Assist G/F Development Director with fundraising events, i.e., annual celebration party, biennial art shows, annual summer events, which includes, but is not limited to, producing and distributing invitations, maintaining accurate invitation lists, making accommodation arrangements, tracking all rsvp's, coordinating ticket sales, and maintaining event budgets.
- Assist G/F Development Director with Women's Outdoor Adventure fundraising trips, which includes, but is not limited to, creating brochure and invitation lists, reserving outfitters and lodging, tracking client reservations, tracking money, and creating and maintaining trip budgets.
- Assist with all aspects of the annual Alumni Luncheon, which includes coordinating and creating the invitations and mailing lists, tracking all rsvp's, and preparing documents for handouts at the luncheon.
- Assist G/F Development Director with fundraising activities, i.e., fundraising letters (keep database accurate for mailings, coordinating, creating, and organizing mailing of landowner and general fundraising letters), fundraising trips (assist in coordinating four out-of-state trips including setting up meetings and obtaining airline tickets.
- Distribute annual reports for the G/F office and send a complete list to the Executive Assistant in the Helena office.
- Coordinate completion of certificates with Helena staff and frame G/F certificates.

- Assist G/F Development Director and Western Manager with land project related tasks as requested, i.e., mapping, obtaining supporting documents and in the completion of project write-ups and easement drafting information/checklist forms. May also assist Land Stewards and seasonal Land Stewards with project related work (i.e., editing and distribution of draft Resource Documentation Reports, copying of documents, etc.).
- Request and track cost share dollars for project costs and appraisals with associated agencies, i.e., Montana Department of Fish, Wildlife and Parks, which includes writing request letter and updating tracking form with appropriate information (acceptance letter, invoices, funds paid, documents sent).
- Assist Western Manager with outreach and education efforts, including mapping, organizing meetings, maintaining accurate mailing lists of landowner contacts, and other related tasks.
- Complete respective portion of MLR's Conservation Plan, which includes updating this job description and setting goals for the coming year.
- Develop a full working knowledge of computer programs (i.e., database, E-mail, word processing, and other relevant systems).
- Computer maintenance, including back-ups and file management.
- Administer petty cash fund, supplying Helena staff with appropriate receipts/documentation.
- Maintain inventory (ordering were appropriate) of office supplies and stationary products.
- Maintain and operate office equipment (computer, copier, fax machine, etc.).
- Perform special projects as may be requested.

	MLR 2008 GOAL	EMPLOYEE WORK PLAN JOANNE TATRO	ANTICIPATED COMPLETION DATE
LAND	Protect at least 50,000 acres of private land and at least 50 miles of river and stream banks. Enhance and expand neighborhood conservation maintaining 75% of new projects in neighborhoods. Focus conservation on large priority agricultural projects.	Assist Western Manager and G/F Development Director with land project related tasks, i.e., mapping, updating neighborhood mailing lists, obtaining supporting documentation, assist in completing project write-ups and easement drafting checklist forms, request and track cost share dollars, work with appraisers and FWP to provide easements and RDR's and any additional information needed.	On-going
		Assist Western Manager and G/F Development Director with land projects and outreach efforts in existing MLR neighborhoods.	On-going
		Assist Western Manager with tracking system for referrals from landowners, potential easement donors, staff, Board members, and other land trusts.	On-going
MONEY	Raise $1,800,000 in charitable gifts. Initiate the Legacy Fund and raise $5,000,000 in commitments. Operate the general fund in the black. Partner with Ruby Habitat Foundation to support Ruby Habitat Foundation finances. Establish and fund MLR Foundation (509(a)).	Assist G/F Development Director with 6 WOA trips in 2008 which includes producing and mailing of WOA brochures, coordinating and tracking client reservations, secure lodging and transportation, tracking money, maintaining trip budgets.	9/30/08
		Assist G/F Development Director with WOA Annual Fall Luncheon which includes coordinating and creating invitation, mailing lists, tracking of all RSVP's, and assisting with all details of the luncheon.	10/31/08
		Assist G/F Development Director with 2008 Summer Fundraising Event which includes assist with coordination of entertainment, creating and organizing invitations, ticket sales, maintaining event budget, tracking all RSVP's, tickets and inquiries.	8/31/08
		Assist G/F Development Director with coordinating 4 out of state fundraising trips to Colorado and California by coordinating flights, meetings, and accommodations.	4/08; 5/08; 10/08; 11/08
		Fundraising letters – generate fundraising mailer that is sent out each fall which includes coordinating, creating, and organizing letters and maintaining accurate mailing lists.	11/31/08
		Assist G/F Development Director and Western Manager in coordinating and preparing grant proposals.	On-going
STEWARDSHIP	Monitor all easements. (694 easements and 59 transferred parcels) Manage easement risk to minimize easement violations.	Provide clerical support for Land Stewards and seasonal Land Stewards as needed.	On-going

OUTREACH	Perform outreach activities to support the land, financial and stewardship goals. Participate with Ruby Habitat Foundation in neighborhood outreach. Successfully complete LTA accreditation process.	Assist G/F Development Director and Western Manager with all aspects of the 16th Annual Celebration Party which includes coordinate, create, and organize invitations, maintain accurate mailing list, secure entertainment, secure caterer, track all RSVP's, and maintain event budget.	7/31/08
		Assist Western Manager with outreach efforts by assisting with neighborhood meetings, maintaining accurate mailing lists, and assist in mapping ownership.	On-going
		Conservation easement inquiries – managing requests and distributing information on MLR and conservation easements in an accurate and timely manner.	On-going
CULTURE	Maintain and enhance MLR core values. Select and implement an improved performance evaluation system. Complete a salary and benefits survey to develop a compensation policy.	Continue to maintain continuous positive and cooperative working relationships with clients, MLR Staff, MLR Board, and the public.	On-going
		Continue to be dependable, accountable, and a team player providing a positive, successful working relationship with MLR staff, Board, and clients.	On-going

VII. Budget

See attached Excel Spreadsheet

VI. Criteria for Adoption of Conservation Plan

Plan must:

- Be empowering
- Promote core values
- Promote professionalism
- Be affordable
- Be attainable
- Sustain organizational viability

26-Nov-07

DECEMBER 10, 2007 BOARD MEETING
2008 BUDGET

2008 INCOME BUDGET

GENERAL SUPPORT	2008	2007	2007 Projected Year-End
Foundations	$460,000.00	$420,000.00	$391,000.00
Individuals	450,000.00	400,000.00	384,500.00
Land Projects	12,000.00	10,000.00	6,500.00
Receipts (book sales, miscellaneous)	3,000.00	3,000.00	6,672.00
Investment Income Operating Surplus Avg Balance $500,000 @ 4.75%	20,000.00	23,750.00	20,000.00
Art Auction	25,000.00	100,000.00	95,436.00
Associate Supporters	1,000.00	1,500.00	1,600.00
Organizations/Corporations	45,000.00	45,000.00	52,000.00
TOTAL GENERAL SUPPORT	**$1,016,000.00**	**$1,003,250.00**	**$957,708.00**
LAND PROTECTION FUND			
Contributions	260,000.00	250,000.00	249,500.00
Interest and Dividends	316,000.00	255,000.00	330,567.00
TOTAL LPF INCOME	**$576,000.00**	**$505,000.00**	**$580,067.00**
EDUCATION & OUTREACH FUND			
Contributions	0.00	0.00	0.00
Interest and Dividends	108,000.00	85,000.00	105,804.00
TOTAL EOF INCOME	**$108,000.00**	**$85,000.00**	**$105,804.00**
EASTERN MONTANA FUND			
Contributions	$0.00	$0.00	$0.00
Interest and Dividends	43,000.00	30,000.00	39,716.00
TOTAL EMF INCOME	**$43,000.00**	**$30,000.00**	**$39,716.00**
GLACIER/FLATHEAD FUND			
Contributions	$10,000.00	$0.00	$0.00
Interest and Dividends	38,000.00	27,000.00	33,484.00
TOTAL GFF INCOME	**$48,000.00**	**$27,000.00**	**$33,484.00**
CONSERVATION FUND			
Contributions	$0.00	$0.00	$0.00
Interest and Dividends	4,000.00	3,000.00	4,629.00
TOTAL CONSERVATION FUND INCOME	**$4,000.00**	**$3,000.00**	**$4,629.00**
LEGACY FUND			
Contributions	$250,000.00	$250,000.00	$250,000.00
Interest and Dividends	20,000.00	10,000.00	35,532.00
TOTAL LEGACY FUND INCOME	**$270,000.00**	**$260,000.00**	**$285,532.00**
TOTAL INCOME			
Contributions	**$1,516,000.00**	**$1,479,500.00**	**$1,437,208.00**
Interest and Dividends	**549,000.00**	**433,750.00**	**569,732.00**
TOTAL 2008 INCOME	**$2,065,000.00**	**$1,913,250.00**	**$2,006,940.00**

HELENA OFFICE INCOME

GENERAL SUPPORT	2008	2007	2007 Projected Year-End
Foundations	$300,000.00	$265,000.00	$264,000.00
Individuals	310,000.00	260,000.00	266,500.00
Land Projects/Stewardship	1,000.00	7,000.00	5,000.00
Receipts (book sales, miscellaneous)	1,000.00	1,000.00	5,000.00
Investment Income Operating Surplus Avg Balance $500,000 @ 4.75%	20,000.00	23,750.00	20,000.00
Associate Supporters	1,000.00	1,000.00	1,000.00
Organizations/Corporations	25,000.00	25,000.00	30,000.00
TOTAL GENERAL SUPPORT	**$658,000.00**	**$582,750.00**	**$591,500.00**

FLATHEAD OFFICE INCOME

GENERAL SUPPORT	2008	2007	2007 Projected Year-End
Foundations	$140,000.00	$140,000.00	$109,500.00
Individuals	100,000.00	100,000.00	90,000.00
Land Projects/Stewardship	10,000.00	2,000.00	500.00
Receipts (book sales, miscellaneous)	1,000.00	1,000.00	1,110.00
Art Auction	25,000.00	100,000.00	95,436.00
Associate Supporters	0.00	500.00	500.00
Organizations/Corporations	12,000.00	12,000.00	10,000.00
TOTAL GENERAL SUPPORT	**$288,000.00**	**$355,500.00**	**$307,046.00**

EASTERN OFFICE INCOME

GENERAL SUPPORT	2008	2007	2007 Projected Year-End
Foundations	$20,000.00	$15,000.00	$17,500.00
Individuals	40,000.00	40,000.00	28,000.00
Land Projects/Stewardship	1,000.00	1,000.00	1,000.00
Receipts (book sales/misc)	1,000.00	1,000.00	562.00
Associate Supporters	0.00	0.00	100.00
Organizations/Corporations	8,000.00	8,000.00	12,000.00
TOTAL GENERAL SUPPORT	**$70,000.00**	**$65,000.00**	**$59,162.00**

ALL MLR OFFICES – HELENA, BIGFORK, BILLINGS
2008 EXPENSE BUDGET

		2008		2007		2007 PROJ YEAR-END
SALARIES						
Base salaries		$799,946.16		$718,739.23		$724,639.23
Benefits		149,449.38		133,474.70		133,474.70
Payroll taxes		72,386.94		64,969.49		64,969.49
Subtotal Salaries, Benefits & Payroll Taxes			**$1,021,782.48**		**$917,183.42**	**$923,083.42**
LAND PROTECTION FUND (LPF)			(272,569.56)		(243,272.62)	(243,272.62)
GLACIER/FLATHEAD FUND (GFF)			(23,000.00)		(17,000.00)	(17,000.00)
EASTERN MONTANA FUND (EMF)			(35,000.00)		(30,000.00)	(30,000.00)
TOTAL SALARIES, BENEFITS & PAYROLL TAXES			**$691,212.91**		**$626,910.80**	**$632,810.80**
OTHER EXPENSES						
Printing			$19,250.00		$17,200.00	$15,900.00
Letterhead; Business Cards; Brochures; Newsletters; Etc.	EOF=		(18,000.00)	EOF=	(13,000.00)	(13,000.00)
Rent			44,650.00		42,450.00	40,700.00
Offices; Garage; PO/SD Boxes; Meeting Rooms; Etc.						
Equipment			40,200.00		33,900.00	34,150.00
Vehicles; Copy Machines; Maintenance;	EOF=		(5,000.00)	EOF=	(5,000.00)	(5,000.00)
Miscellaneous Office; Mapping Software; Etc.						
Insurance/Licensing			22,700.00		22,300.00	18,025.00
Vehicle Licenses and Insurance; Office & Outfitting Insurance						
Telephone			34,500.00		30,000.00	29,400.00
Equipment; Internet Access; Long Distance Calls	EOF=		(5,000.00)	EOF=	(5,000.00)	(5,000.00)
Contract			102,250.00		105,150.00	78,600.00
Annual Report; Newsletter; Audit; Neighborhood Maps;	LPF=		(28,500.00)	LPF=	(10,000.00)	(10,000.00)
Webpage Update; Mineral Reports; Aerials; Agricultural	EOF=		(44,000.00)	EOF=	(40,000.00)	(40,000.00)
Outreach; 401k/Retirement Admin; Resource Reports						
Legal			30,400.00		23,500.00	26,000.00
Recordings; Legal Counsel; Copies (Legal Documents)	LPF =		(10,000.00)			
Supplies/Postage			48,500.00		44,000.00	36,800.00
Office Supplies; Postage; Subscriptions/Memberships;						
Registrations						
Travel/Per Diem			89,500.00		84,000.00	78,100.00
Airfare; In-State/Out-of-State Travel; Outreach	EOF =		(30,000.00)	EOF =	(22,000.00)	(22,000.00)
	CONS		(4,000.00)	CONS	(3,000.00)	(3,000.00)
	GFF		(10,000.00)	GFF	(10,000.00)	(10,000.00)
Subtotal Other Expenses			**$431,950.00**		**$402,500.00**	**$357,675.00**
LAND PROTECTION FUND			(38,500.00)		(10,000.00)	(10,000.00)
CONSERVATION FUND			(4,000.00)		(3,000.00)	(3,000.00)
GLACIER FLATHEAD FUND			(10,000.00)		(10,000.00)	(10,000.00)
EDUCATION & OUTREACH FUND			(102,000.00)		(85,000.00)	(85,000.00)
TOTAL OTHER EXPENSES			**$277,450.00**		**$294,500.00**	**$249,675.00**
TOTAL SALARIES			**$691,212.91**		**$626,910.80**	**$632,810.80**
TOTAL OTHER EXPENSES			**277,450.00**		**294,500.00**	**249,675.00**
2008 OPERATING EXPENSES			**$968,662.91**		**$921,410.80**	**$882,485.80**

	2008		2007		2007 PROJ YEAR-END
SPECIAL EXPENSES					
Annual Meeting	Helena	$7,500.00	Helena	$5,000.00	$0.00
Employee Gifts		0.00		0.00	0.00
Federal Legislation		10,000.00		40,000.00	50,000.00
MALT Participation		8,000.00		8,000.00	8,000.00
Uncollectible		0.00		0.00	0.00
509 (a)(3) Organization Work		1,000.00		5,000.00	4,000.00
Right-of-way Intervetion - Legal		0.00		15,000.00	7,000.00
Salary/Benefits Survey		5,000.00		0.00	0.00
Employee Gifts	Bigfork	0.00	Bigfork	0.00	0.00
Office Remodel		1,500.00		0.00	0.00
Uncollectible		0.00		0.00	0.00
Employee Gifts	Billings	0.00	Billings	0.00	0.00
Uncollectible		0.00		0.00	0.00
TOTAL SPECIAL EXPENSES		**$33,000.00**		**$73,000.00**	**$69,000.00**
TOTAL EXPENSES – OPERATING & SPECIAL					
SALARIES		$1,021,782.48		$917,183.42	$923,083.42
OTHER EXPENSES		431,950.00		402,500.00	357,675.00
SPECIAL EXPENSES		33,000.00		73,000.00	69,000.00
Subtotal All Expenses		**$1,486,732.48**		**$1,392,683.42**	**$1,349,758.42**
LAND PROTECTION FUND		(311,069.56)		(253,272.62)	(253,272.62)
CONSERVATION FUND		(4,000.00)		(3,000.00)	(3,000.00)
GLACIER/FLATHEAD FUND		(33,000.00)		(27,000.00)	(27,000.00)
EASTERN MONTANA FUND		(35,000.00)		(30,000.00)	(30,000.00)
EDUCATION & OUTREACH FUND		(102,000.00)		(85,000.00)	(85,000.00)
2008 INCOME REQUIREMENT		**$1,001,662.91**		**$994,410.80**	**$951,485.80**

HELENA OFFICE
2008 EXPENSE BUDGET

	2008		2007		2007 PROJ YEAR-END
SALARIES & BENEFITS					
Base salaries	$547,326.24		$497,549.03		$495,499.03
Benefits	97,866.67		90,377.88		90,377.88
Payroll taxes	49,720.67		45,041.61		45,041.61
Subtotal Salaries, Benefits & Payroll Taxes		**$694,913.57**		**$632,968.52**	**$630,918.52**
LAND PROTECTION FUND		(190,504.34)		(172,439.13)	(172,439.13)
TOTAL SALARIES, BENEFITS & PAYROLL TAXES		**$504,409.23**		**$460,529.39**	**$458,479.39**
OTHER EXPENSES					
Printing		$14,000.00		$13,000.00	$13,000.00
	EOF=	(14,000.00)	EOF=	(13,000.00)	(13,000.00)
Rent		26,100.00		25,000.00	24,200.00
Equipment		28,000.00		24,000.00	23,600.00
	EOF =	(5,000.00)	EOF =	(5,000.00)	(5,000.00)
Insurance/Licensing		17,000.00		17,000.00	14,900.00
Telephone		16,500.00		15,000.00	14,000.00
	EOF =	(5,000.00)	EOF =	(5,000.00)	(5,000.00)
Contract		100,500.00		102,500.00	77,500.00
	LPF=	(28,500.00)	LPF=	(10,000.00)	(10,000.00)
	EOF=	(44,000.00)	EOF=	(40,000.00)	(40,000.00)
Legal		25,000.00		19,000.00	23,000.00
	LPF=	(10,000.00)	LPF=	0.00	0.00
Supplies/Postage		36,000.00		32,500.00	26,500.00
Travel/Per Diem		54,500.00		49,500.00	47,500.00
	EOF =	(12,000.00)	EOF =	(12,000.00)	(12,000.00)
	CONS =	(4,000.00)	CONS =	(3,000.00)	(3,000.00)
Subtotal Other		**$317,600.00**		**$297,500.00**	**$264,200.00**
LAND PROTECTION FUND		(38,500.00)		(10,000.00)	(10,000.00)
CONSERVATION FUND		(4,000.00)		(3,000.00)	(3,000.00)
EDUCTION & OUTREACH FUND		(80,000.00)		(75,000.00)	(75,000.00)
TOTAL OTHER EXPENSES		**$195,100.00**		**$209,500.00**	**$176,200.00**
TOTAL SALARIES		**$504,409.23**		**$460,529.39**	**$458,479.39**
TOTAL OTHER EXPENSES		**195,100.00**		**209,500.00**	**176,200.00**
2008 OPERATING EXPENSES		**$699,509.23**		**$670,029.39**	**$634,679.39**
SPECIAL EXPENSES					
Annual Meeting		$7,500.00		$5,000.00	$0.00
Employee Gifts		0.00		0.00	0.00
Federal Legislation		10,000.00		40,000.00	50,000.00
MALT Participation		8,000.00		8,000.00	8,000.00
Uncollectible		0.00		0.00	0.00
509 (a)(3) Organization Work		1,000.00		5,000.00	4,000.00
Right-of-way Intervetion - Legal		0.00		15,000.00	7,000.00
Salary/Benefits Survey		5,000.00		0.00	0.00
TOTAL SPECIAL EXPENSES		**$31,500.00**		**$73,000.00**	**$69,000.00**
TOTAL EXPENSES -- OPERATING & SPECIAL					
SALARIES		$694,913.57		$632,968.52	$630,918.52
OTHER EXPENSES		317,600.00		297,500.00	264,200.00
SPECIAL EXPENSES		31,500.00		73,000.00	69,000.00
Subtotal All Expenses		**$1,044,013.57**		**$1,003,468.52**	**$964,118.52**
LAND PROTECTION FUND		(229,004.34)		(182,439.13)	(182,439.13)
CONSERVATION FUND		(4,000.00)		(3,000.00)	(3,000.00)
EDUCATION & OUTREACH FUND		(80,000.00)		(75,000.00)	(75,000.00)
2008 INCOME REQUIREMENT		**$731,009.23**		**$743,029.39**	**$703,679.39**

FLATHEAD OFFICE
2008 EXPENSE BUDGET

	2008	2007	2007 PROJ YEAR-END
SALARIES			
Base salaries	$175,420.48	$147,639.12	$156,489.12
Benefits	36,128.58	28,798.69	28,798.69
Payroll taxes	15,625.53	13,230.08	13,230.08
Subtotal Salaries, Benefits & Payroll Taxes	**$227,174.59**	**$189,667.89**	**$198,517.89**
LAND PROTECTION FUND	(72,859.21)	(63,284.89)	(63,284.89)
GLACIER/FLATHEAD FUND	(23,000.00)	(17,000.00)	(17,000.00)
TOTAL SALARIES, BENEFITS & PAYROLL TAXES	**$131,315.37**	**$109,383.00**	**$118,233.00**
OTHER EXPENSES			
Printing	$4,250.00	$2,900.00	$2,050.00
EOF=	(3,000.00)	EOF= 0.00	0.00
Rent/Utilities	12,050.00	11,200.00	10,450.00
Equipment	8,000.00	6,500.00	6,500.00
Insurance/Licensing	4,000.00	3,100.00	2,025.00
Telephone	12,500.00	9,500.00	11,000.00
Contract	1,500.00	1,900.00	1,000.00
Legal	2,900.00	2,500.00	1,850.00
Supplies/Postage	9,000.00	8,500.00	7,500.00
Travel/Per Diem	22,000.00	19,500.00	18,100.00
EOF =	(8,000.00)	EOF = 0.00	0.00
GFF	(10,000.00)	GFF (10,000.00)	(10,000.00)
Subtotal Other Expenses	**$76,200.00**	**$65,600.00**	**$60,475.00**
Education & Outreach Fund	(11,000.00)	0.00	0.00
Glacier/Flathead Fund	(10,000.00)	(10,000.00)	(10,000.00)
TOTAL OTHER EXPENSES	**$55,200.00**	**$55,600.00**	**$50,475.00**
TOTAL SALARIES	**$131,315.37**	**$109,383.00**	**$118,233.00**
TOTAL OTHER EXPENSES	**55,200.00**	**55,600.00**	**50,475.00**
2008 OPERATING EXPENSE	**$186,515.37**	**$164,983.00**	**$168,708.00**
SPECIAL EXPENSES			
Employee Gifts	$0.00	0.00	0.00
Office Remodel	1,500.00	0.00	0.00
Uncollectible	0.00	0.00	0.00
TOTAL SPECIAL EXPENSES	**$1,500.00**	**$0.00**	**$0.00**
TOTAL EXPENSES -- OPERATING & SPECIAL			
SALARIES	$227,174.59	$189,667.89	$198,517.89
OTHER EXPENSES	76,200.00	65,600.00	60,475.00
SPECIAL EXPENSES	1,500.00	0.00	0.00
Subtotal All Expenses	**$304,874.59**	**$255,267.89**	**$258,992.89**
LAND PROTECTION FUND	(72,859.21)	(63,284.89)	(63,284.89)
GLACIER/FLATHEAD FUND	(33,000.00)	(27,000.00)	(27,000.00)
EDUCATION & OUTREACH FUND	(11,000.00)	0.00	0.00
2007 INCOME REQUIREMENT	**$188,015.37**	**$164,983.00**	**$168,708.00**

EASTERN OFFICE
2008 EXPENSE BUDGET

	2008		2007		2007 PROJ YEAR-END
SALARIES					
Base salaries	$77,199.44		$73,551.08		$72,651.08
Benefits	15,454.13		14,298.13		14,298.13
Payroll taxes	7,040.75		6,697.80		6,697.80
Subtotal Salaries, Benefits & Payroll Taxes		**$99,694.32**		**$94,547.01**	**$93,647.01**
LAND PROTECTION FUND		(9,206.01)		(7,548.60)	(7,548.60)
EASTERN MONTANA FUND		(35,000.00)		(30,000.00)	(30,000.00)
TOTAL SALARIES, BENEFITS & PAYROLL TAXES		**$55,488.31**		**$56,998.41**	**$56,098.41**
OTHER EXPENSES					
Printing		$1,000.00		$1,300.00	$850.00
	EOF=	(1,000.00)	EOF=	0.00	0.00
Rent		6,500.00		6,250.00	6,050.00
Equipment		4,200.00		3,400.00	4,050.00
Insurance/Licensing		1,700.00		2,200.00	1,100.00
Telephone		5,500.00		5,500.00	4,400.00
Contract		250.00		750.00	100.00
Legal		2,500.00		2,000.00	1,150.00
Supplies/Postage		3,500.00		3,000.00	2,800.00
Travel/Per Diem		13,000.00		15,000.00	12,500.00
	EOF =	(10,000.00)	EOF =	(10,000.00)	(10,000.00)
Subtotal Other Expenses		$38,150.00		$39,400.00	$33,000.00
Education & Outreach Fund		(11,000.00)		(10,000.00)	(10,000.00)
TOTAL OTHER EXPENSES		**$27,150.00**		**$29,400.00**	**$23,000.00**
TOTAL SALARIES		**$55,488.31**		**$56,998.41**	**$56,098.41**
TOTAL OTHER EXPENSES		**27,150.00**		**29,400.00**	**23,000.00**
2008 OPERATING EXPENSES		**$82,638.31**		**$86,398.41**	**$79,098.41**
SPECIAL EXPENSES					
Employee Gifts		$0		$0	$0
Uncollectibles		0.00		0.00	0.00
TOTAL SPECIAL EXPENSES		**$0.00**		**$0.00**	**$0.00**
TOTAL EXPENSES -- OPERATING & SPECIAL					
SALARIES		$99,694.32		$94,547.01	$93,647.01
OTHER EXPENSES		38,150.00		39,400.00	33,000.00
SPECIAL EXPENSES		0.00		0.00	0.00
Subtotal All Expenses		**$137,844.32**		**$133,947.01**	**$126,647.01**
LAND PROTECTION FUND		(9,206.01)		(7,548.60)	(7,548.60)
EDUCATION & OUTREACH FUND		(11,000.00)		(10,000.00)	(10,000.00)
EASTERN MT FUND		(35,000.00)		(30,000.00)	(30,000.00)
2008 INCOME REQUIREMENT		**$82,638.31**		**$86,398.41**	**$79,098.41**

	MLR 2007 GOAL	ACCOMPLISHMENTS AND OUTCOMES
LAND	Protect at least 100,000 acres of private land and at least 75 miles of river and stream banks.	Protected 98,360 acres with 41easements Protected 182.1 miles of river and stream banks
	Enhance and expand neighborhood conservation maintaining 75% of new projects in neighborhoods.	Completed 90% of new easements in existing neighborhoods
		Protected 14,709 acres in the Greater Yellowstone Ecosystem. Protected 2,422 acres in the Northern Continental Divide Ecosystem.
MONEY	Raise $1,500,000 in charitable gifts.	Raised $2,003,798 General Fund - $1,220,199 Land Protection Fund - $321,184 Education & Outreach Fund - $52,110 Legacy Fund - $407,700 Eastern Montana Fund - $1,000 Conservation Fund - $0 Glacier/Flathead Fund - $1,605
	Operate the general fund in the black.	Operated in the black and within approved budget. The projected expense figure for 2007 was within $26,000 of actual year-end expenditures.
	Partner with Ruby Habitat Foundation to support Ruby Habitat Foundation finances.	Continued to introduce donors to Ruby Habitat Foundation through numerous fundraising trips to the ranch. Staff continued to assist the Foundation with investments and advise on accounting procedures.
STEWARDSHIP	Monitor all easements. (653 easements and 59 transferred parcels)	Monitored all easements and transfers
	Manage easement risk to minimize easement violations.	Met with 10 new owners of easement properties Completed 2 amendments Completed 4 corrections
		Provided 2 Letters of Understanding Cited 1 violation
OUTREACH	Perform outreach activities to support the land, financial, and stewardship goals.	Hosted, attended, and presented at 22 events with approximately 4,300 participants Created and distributed annual report, newsletters, informational updates and direct mailings
	Participate with Ruby Habitat Foundation neighborhood outreach.	Served on the RHF Board of Directors (Rock Ringling and Roy O'Connor)
		Researched several options that the Management Team is considering presenting to the Board (Compensation Committee) in 2008
		Implemented committee structure Developed conservation plan and work plans

MLR HABITAT DATA BY COUNTY **2/4/08**

Data as of 12/31/07

NO OF CE'S	COUNTY	YEAR IST CE REC'D	ACRES	ACRES CROP/HAY/ PASTURE	ACRES RANGE/ FOREST	MILES STREAM FRONT	ACRES ELK HABITAT	ACRES WET-LANDS
13	Beaverhead	1981	22,124	2,561	19,563	76.1	11,240	1,078
3	Big Horn	2001	3,170	56	3,114	0.0	3,114	0
13	Broadwater	1994	19,483	6,849	12,634	22.6	8,993	50
17	Carbon	1995	21,685	2,971	18,714	37.3	18,245	23
30	Cascade	1993	66,189	6,466	59,723	78.6	44,129	344
11	Chouteau	1994	26,681	2,454	24,227	36.7	21,847	156
1	Custer	2005	10,785	1,910	8,875	0.0	0	0
1	Deer Lodge	2003	3,571	441	3,130	7.9	3,130	0
17	Fergus	1995	31,776	13,303	18,473	33.0	9,667	282
56	Flathead	1994	7,524	2,704	4,820	26.9	2,011	347
40	Gallatin	1987	27,258	10,948	16,310	51.1	9,780	383
2	Glacier	1995	341	0	341	0.0	341	33
5	Granite	1992	3,214	587	2,627	10.6	2,597	374
7	Jefferson	1993	3,810	808	3,002	10.0	2,250	3
6	Judith Basin	1998	9,261	3,141	6,120	9.2	1,944	43
35	Lake	1991	7,043	1,824	5,219	14.3	1,551	121
23	Lewis & Clark	1983	40,355	6,258	34,097	75.8	20,264	169
19	Lincoln	1994	3,463	602	2,861	14.9	2,798	79
95	Madison	1982	109,658	18,407	91,251	197.2	58,989	1,289
21	Meagher	1983	73,333	9,017	64,316	120.6	51,313	47
38	Missoula	1992	10,526	2,062	8,464	44.0	7,438	566
9	Musselshell	1987	25,324	1,877	23,447	26.2	5,319	286
78	Park	1986	65,356	6,731	58,625	115.0	49,035	372
2	Pondera	1995	1,950	1,009	941	1.2	0	5
33	Powell	1978	18,148	3,485	14,663	41.4	9,027	829
30	Ravalli	1979	7,989	3,101	4,888	42.7	1,473	779
19	Sanders	1993	5,467	1,066	4,401	13.4	3,594	87
1	Silver Bow	1996	1,710	8	1,702	0.3	0	0
22	Stillwater	1987	34,573	4,565	30,008	72.8	6,490	162
42	Sweet Grass	1989	51,276	8,523	42,753	120.4	17,987	101
2	Teton	2000	1,086	223	863	3.7	677	4
5	Treasure	2000	16,142	1,629	14,513	8.4	8,367	0
5	Wheatland	1992	21,711	2,420	19,291	18.8	4,430	87
15	Yellowstone	1994	26,451	1,241	25,210	9.0	8,687	6
			778,433	129,247	649,186	1,340.1	396,727	8,105

CE NO.	NAME	DATE REC'D	ACRES	ACRES CROP/HAY/ PASTURE	ACRES RANGE/ FOREST	MILES STREAM FRONT	ACRES ELK HABITAT	ACRES WET-LANDS
BEAVERHEAD								
5	Crane Ranch	12/21/81	3,880	500	3,380	8.8	1,280	23
7	Saddle Mountain Ranch	12/27/82	3,878	0	3,878	22.1	360	928
14	Corral Creek Ranch	12/29/86	400	240	160	0.9	0	1
138	Hildreth Property	7/3/95	920	470	450	5.6	450	3
164	Connolly Property	12/27/95	630	75	555	3.9	0	0
186	Long Creek Property	12/10/96	960	0	960	5.6	160	0
188	Kempin Property	12/13/96	3,963	155	3,808	2.3	2,620	8
199	Stanchfield Ranch	12/18/96	905	800	105	1.4	105	105
297	Boyette Property	12/9/98	61	59	2	1.0	0	0
401	Lovell/Allen Property	11/2/00	405	130	275	1.6	275	0
576	Goeddel/Tjian Property	12/16/04	640	132	508	6.2	508	0
578	Dixon Ranch	12/20/04	5,322	0	5,322	14.4	5,322	10
608	Weeks Property	12/19/05	160	0	160	2.3	160	0
	TOTAL	**13**	**22,124**	**2,561**	**19,563**	**76.1**	**11,240**	**1,078**
BIG HORN								
461	Kelsey Property*	12/20/01	1,890	0	1,890	0.0	1,890	0
548	Borman Property III**	12/19/03	601	0	601	0.0	601	0
689	Rokita Property	12/27/07	679	56	623	0.0	623	0
	TOTAL	**3**	**3,170**	**56**	**3,114**	**0.0**	**3,114**	**0**

* Portions of this property are located within Yellowstone County (see that listing also).

** Portions of this property are located within Treasure County (see that listing also).

BROADWATER								
119	Antonick Ranch	12/27/94	1,000	318	682	3.9	0	0
142	Lone Mtn Grasslands	9/8/95	916	0	916	0.0	0	0
156	Gelhaus Property	12/21/95	2,968	1,410	1,558	4.5	0	0
161	Rogers Property I	12/26/95	625	140	485	3.6	0	50
247	Rogers Property II	12/24/97	0	0	0	0.0	0	0
447	Michielsen Property	10/5/01	1,278	0	1,278	0.6	1,278	0
480	Huempfner Property	12/28/01	836	482	354	0.1	354	0
536	Hegness Property	12/5/03	53	53	0	0.5	0	0
566	Dagnall Rroperty	12/1/04	1,274	0	1,274	0.4	1,274	0
625	Williams (Dennis) Property	8/10/06	109	109	0	1.2	0	0
637	Ringling Property	12/21/06	240	0	240	0.8	240	0
651	Williams (Bill) Property	12/28/069	1,034	1,034	0	7.0	0	0
657	Huempfner Property II	10/26/07	9,150	3,303	5,847	0.0	5,847	0
	TOTAL	**13**	**19,483**	**6,849**	**12,634**	**22.6**	**8,993**	**50**
CARBON								
167	Arthun Place*	12/28/95	153	132	21	2.9	0	0
174	Lazy EL Ranch*	1/15/96	7,644	690	6,954	5.5	7,794	12
252	Hart (Doug) Property	12/29/97	181	149	32	0.0	0	0
253	Rizzolo Property	12/29/97	80	48	32	0.3	0	0
300	Hoiness Property	12/9/98	163	97	66	0.1	0	0
307	Fee (Thomas) Property	12/18/98	126	36	90	0.4	0	0
314	Arrow Mountain Property	12/22/98	158	47	111	0.8	0	0
315	Kalt/Gans Property	12/22/98	175	0	175	1.9	0	0
347	Dykema Property	12/13/99	144	5	139	0.3	139	2
372	Lay Property	12/22/99	115	73	42	0.6	0	0

CE NO.	NAME	DATE REC'D	ACRES	ACRES CROP/HAY/ PASTURE	ACRES RANGE/ FOREST	MILES STREAM FRONT	ACRES ELK HABITAT	ACRES WET-LANDS
421	Antelope Creek Property *	12/11/00	39	8	31	2.2	0	0
464	Eder Property II	12/21/01	78	31	47	0.1	47	9
529	Branger Ranch	10/17/03	2,278	48	2,230	4.0	2,230	0
593	Switchback Ranch	12/30/04	5,870	547	5,323	10.0	5,323	0
611	Eder Property II	12/21/05	80	25	55	0.6	55	0
645	Williams (Gerald) Property II	12/26/06	546	392	154	0.1	0	0
653	Switchback Ranch II*	12/29/06	3,855	643	3,212	7.5	2,657	0
	TOTAL	**17**	**21,685**	**2,971**	**18,714**	**37.3**	**18,245**	**23**

* Portions of these properties are located within Stillwater County (see that listing also).

CASCADE

84	Morgens Property I	12/28/93	1,280	10	1,270	4.2	0	0
99	Howe Property	10/11/94	80	8	72	0.5	0	1
103	Anderson (Richard) Property	12/8/94	106	0	106	0.3	106	0
107	Deep Creek Park	12/16/94	1,046	0	1,046	0.0	1,046	0
108	Kurtz (Mike) Property	12/16/94	287	0	287	0.7	287	0
131	Morgens Property II	1/26/95	2,000	0	2,000	10.8	2,000	0
132	Gruel Property	1/26/95	1,050	130	920	5.4	920	0
140	Anderson (David) Property	8/10/95	597	425	172	0.0	0	0
150	Evans Ranch	12/13/95	1,440	0	1,440	0.0	1,440	0
187	Taylor (William) Property	12/12/96	1,112	230	882	0.0	0	0
193	Gilleon (Tom) Property I	12/17/96	700	147	553	0.0	0	0
221	Schemm Property	5/21/97	24	8	16	0.0	0	0
246	Broken O Ranch II*	12/23/97	1,040	91	949	1.4	0	7
248	Skinner Property	12/24/97	90	50	40	0.1	0	0
272	Broken O Ranch III*	6/16/98	16	0	16	0.0	0	0
283	Briggs Family Property	8/5/98	60	0	60	0.0	0	0
335	Kurtz (Will) Property	12/1/99	6,509	72	6,437	5.8	0	0
349	Moore (Marilyn) Property	12/13/99	598	0	598	0.0	0	0
374	Poulsen (Harold) Property	12/23/99	2,630	1,290	1,340	0.0	0	3
405	Goff Property**	11/14/00	834	17	817	1.2	0	5
452	Anderson (Gary) Property	10/30/01	240	0	240	1.8	240	0
462	Gilleon (Dan) Property	12/21/01	360	360	0	0.0	0	2
463	Gilleon (Tom) Property II	12/21/01	541	156	385	0.9	0	66
482	Berg (Clayton) Property	4/11/02	77	77	0	0.8	0	0
582	Harding Property	12/21/04	120	120	0	0.0	0	0
594	Peck Property	1/19/05	23	8	15	1.1	0	0
654	Gliko Property	1/23/07	1,878	140	1,738	1.8	0	0
668	Morgens Property III	12/10/07	1,135	0	1,135	5.3	1,135	0
683	Sieben Live Stock	12/21/07	40,064	3,109	36,955	36.5	36,955	250
684	Gilleon (Tom) Property III	12/24/07	252	18	234	0.0	0	10
	TOTAL	**30**	**66,189**	**6,466**	**59,723**	**78.6**	**44,129**	**344**

* Portions of these properties are located within Lewis & Clark County (see that listing also).

** Portions of this property are located within Teton County (see that listing also).

CHOUTEAU

130	Stephenson Parcel	12/30/94	80	0	80	0.5	80	0
133	Stephenson Ranch	1/26/95	1,060	0	1,060	2.9	1,060	0
143	Sun Rock Ranch	9/14/95	858	75	783	2.7	783	0
157	Elk Run Ranch	12/22/95	2,191	501	1,690	2.9	1,690	0

CE NO.	NAME	DATE REC'D	ACRES	ACRES CROP/HAY/ PASTURE	ACRES RANGE/ FOREST	MILES STREAM FRONT	ACRES ELK HABITAT	ACRES WET-LANDS
180	James Property I	11/14/96	295	97	198	3.5	0	0
291	James Property II	12/2/98	671	0	671	1.3	0	0
456	Strand Ranch*	11/27/01	12,647	1,394	11,253	12.8	11,253	155
528	Myllymaki Property	9/17/03	637	0	637	0.0	637	0
538	Buckskin Butte Ranch	12/11/03	6,381	37	6,344	0.0	6,344	0
601	Giese Property	12/14/05	902	239	663	5.4	0	0
682	Nutt (Lacey Creek) Property	12/21/07	959	111	848	4.7	0	1
	TOTAL	**11**	**26,681**	**2,454**	**24,227**	**36.7**	**21,847**	**156**

* Portions of this property are located within Judith Basin County (see that listing also).

CUSTER

603	Borman Property V	12/15/05	10,785	1,910	8,875	0.0	0	0
	TOTAL	**1**	**10,785**	**1,910**	**8,875**	**0.0**	**0**	**0**

DEER LODGE

577	Driggers Property	12/20/01	336	0	336	2.1	336	0
535	LaMarche Creek Ranch	12/5/03	1,631	56	1,575	4.1	1,575	0
652	Luckey Property	12/29/06	1,604	385	1,219	1.7	1,219	0
	TOTAL	**3**	**3,571**	**441**	**3,130**	**7.9**	**3,130**	**0**

FERGUS

153	Roosevelt Ranch	12/20/95	2,400	40	2,360	11.8	2,360	0
191	Chamberlain Property	12/17/96	751	736	15	0.0	0	7
216	Hamilton Property	12/31/96	240	195	45	1.8	0	3
226	Warner Property	10/27/97	65	2	63	0.2	0	0
238	Brown (Bob) Property I	12/18/97	9,495	6,997	2,498	0.0	0	210
295	Hutchins Property II	12/2/98	733	325	408	0.0	0	1
304	Moe Property	12/11/98	2,376	2,324	52	0.0	0	0
313	Brown (Bob) Property II	12/22/98	480	395	85	0.0	0	20
336	Murdock Property	12/1/99	195	157	38	0.0	0	0
366	Judith River Farms	12/21/99	542	228	314	3.7	0	0
412	Broadbent Property I*	12/4/00	6,261	973	5,288	0.0	0	0
457	Petersen (Gerald) Property	12/3/01	954	146	808	0.0	808	0
553	Charbonneau Property	12/22/03	362	0	362	0.0	362	0
600	Shipman Property	12/15/05	1,309	316	993	3.0	993	37
602	Simonds Property	12/15/05	2,793	0	2,793	5.8	2,793	4
661	Mueller Property	11/13/07	923	338	585	1.6	585	0
690	Spear T Ranch	12/27/07	1,897	131	1,766	5.1	1,766	0
	TOTAL	**17**	**31,776**	**13,303**	**18,473**	**33.0**	**9,667**	**282**

* Portions of this property are located within Judith Basin County (see that listing also).

FLATHEAD

96	Bibler Property I	8/29/94	550	0	550	0.0	0	1
98	Hendrickson Property	10/7/94	29	20	9	0.0	0	0
144	Keeva-Hayton Property	10/25/95	219	0	219	0.0	129	10
162	Nelson (VanKirke) Property	12/27/95	250	70	180	7.5	0	0
169	Wilson (Lawrence) Property I	12/28/95	140	50	90	1.9	0	36
183	Noyes Property	11/26/96	20	9	11	0.0	0	11
211	Nelson (Greg/Doug) Property	12/27/96	25	0	25	0.8	0	0
212	Adams (Stewart) Property	12/27/96	40	0	40	0.0	40	17
213	Koenig Property	12/30/96	240	240	0	0.0	0	0

CE NO.	NAME	DATE REC'D	ACRES	ACRES CROP/HAY/ PASTURE	ACRES RANGE/ FOREST	MILES STREAM FRONT	ACRES ELK HABITAT	ACRES WET-LANDS
220	Peterson (Don) Property I	5/12/97	54	22	32	0.3	0	5
224	Robocker Property	10/24/97	103	103	0	0.0	0	0
233	Hutten Property	11/18/97	60	17	43	1.1	0	0
236	Still/Baxter Property II	12/2/97	86	30	56	2.7	0	35
239	Mitchell (Brent) Property	12/18/97	18	2	16	0.0	16	0
265	Nelson (Greg/Gina) Property	12/30/97	60	42	18	0.1	0	2
268	Pisk Property I	12/31/97	108	0	108	0.0	0	1
285	Whitney Property I	9/16/98	109	107	2	0.0	0	0
318	Pisk Property II	12/23/98	97	43	54	0.0	0	5
319	Peterson (Don) Property II	12/23/98	24	24	0	0.0	0	0
329	Smith (Jane) Property	11/9/99	17	0	17	0.0	0	0
345	Siderius Property	12/13/99	109	101	8	2.5	0	8
350	Heine Property	12/14/99	200	155	45	0.4	0	20
361	Wallner (Valesca) Property	12/21/99	25	2	23	0.0	0	0
365	Dodson Property	12/21/99	80	1	79	0.3	0	0
380	Wilkins (David) Property	12/29/99	58	0	58	0.3	0	0
382	Wallner (Fred) Property	1/21/00	41	1	40	0.0	0	0
387	Whitney Property II	8/8/00	138	0	138	0.5	0	0
411	Gordon Property	11/30/00	60	20	40	0.0	0	0
430	Smith (Eric) Property	12/21/00	107	83	24	0.6	0	0
438	Bibler Property II	12/28/00	425	0	425	0.0	0	71
451	Meador Property	10/29/01	160	0	160	1.2	160	0
458	Herndon Property	12/4/01	61	53	8	0.0	0	0
468	Barthelmess Property	12/24/01	69	0	69	0.0	0	0
477	Collins Property	12/28/01	444	0	444	1.0	444	0
492	Merlette Property	12/5/02	71	0	71	0.0	0	26
513	Braig Property	12/27/02	251	231	20	0.0	20	0
514	Wilson (Lawrence) Property II	12/27/02	57	33	24	0.3	0	5
532	Slethaug Farms	11/26/03	101	95	6	0.0	0	0
541	Whitney (Jack) Property	12/15/03	121	0	121	0.0	121	0
556	Elk Highlands Property	12/30/03	104	0	104	0.0	104	0
567	Roath Property	12/3/04	32	0	32	0.0	0	7
568	Schiltz Property	12/3/04	191	0	191	0.8	191	0
581	Foley Property	12/21/04	160	0	160	0.0	160	0
592	Ghafoori Property	12/30/04	471	349	122	0.5	0	38
605	Hulet Property	12/19/05	50	17	33	0.0	50	0
606	Blanchet (Richard) Property	12/19/05	157	124	33	0.0	0	0
612	Povich Property	12/22/05	117	0	117	0.0	117	6
626	Brosten Property	10/4/06	130	22	108	0.2	108	38
627	Blanchet (Grace) Property	10/13/06	158	101	57	0.1	0	0
646	Chase Property	12/28/06	160	0	160	0.0	160	0
649	Miller (Chris) Property	12/28/06	66	0	66	0.0	66	5
665	Whitney (Art) Property III	11/29/07	77	38	39	0.0	0	0
675	Wheeler (Scott) Property	12/19/07	169	44	125	0.0	125	0
692	Siderius (Chuck) Property	12/28/07	153	121	32	1.1	0	0
693	Siderius (Dan) Property	12/28/07	190	177	13	0.6	0	0
694	Siderius (Tom) Property	12/28/07	312	157	155	2.1	0	0
	TOTAL	**56**	**7,524**	**2,704**	**4,820**	**26.9**	**2,011**	**347**

CE NO.	NAME	DATE REC'D	ACRES	ACRES CROP/HAY/ PASTURE	ACRES RANGE/ FOREST	MILES STREAM FRONT	ACRES ELK HABITAT	ACRES WET-LANDS
GALLATIN								
21	Reiley Property	12/18/87	368	0	368	0.0	368	0
41	Double D Ranch I *	12/10/91	1,530	160	1,370	2.3	1,076	0
58	Piper Property	12/28/92	122	0	122	1.2	0	67
60	Gannett Property I	12/29/92	160	110	50	1.0	0	50
71	Lyman Creek Ranch	9/22/93	400	0	400	0.8	0	0
75	Coulter (Jay) Property	12/8/93	1,600	840	760	1.6	760	0
78	Stanley (Paul) Property	12/14/93	71	35	36	0.7	0	3
89	Gannett Property II	12/30/93	80	20	60	0.0	0	0
120	Jaffe Property	12/27/94	80	75	5	0.5	0	1
124	Pierce Property	12/28/94	211	200	11	1.4	0	0
145	Gould (Jim) Property	10/27/95	82	0	82	0.0	0	0
168	Kendall Property	12/28/95	80	80	0	0.2	0	0
181	Gannett Property III	11/15/96	55	10	45	0.0	0	0
214	Pierce/Anderson Property	12/31/96	171	0	171	1.2	0	35
215	Triple O Ranch	12/31/96	720	400	320	2.2	16	0
245	Pew Property I	12/23/97	125	20	105	0.0	105	0
288	Wells Property	11/6/98	320	184	136	0.0	128	0
376	Pew Property II	12/27/99	310	0	310	0.5	0	0
394	King (F Double D) Property I	10/11/00	1,534	990	544	3.9	0	2
396	Kachadurian Property*	10/20/00	340	0	340	0.2	340	0
469	Kelly Property	12/24/01	104	64	40	0.7	40	0
471	Emery/Pierce Property	12/24/01	242	240	2	2.7	0	2
472	Emery Property	12/24/01	1,284	1,043	241	10.9	0	202
473	Carano Property	12/24/01	318	250	68	0.5	68	0
481	McNeil (Mooseleaf) Property I	1/20/02	525	0	525	0.8	525	0
505	Alderman River Ranch	12/24/02	374	348	26	1.0	0	0
515	Double D Ranch II	12/31/02	1,920	0	1,920	2.4	1,920	0
531	Tomasko Property II	11/4/03	641	0	641	1.1	641	0
550	Gillam Property	12/19/03	403	257	146	2.2	0	5
557	King (F Double D) Property II	12/30/03	273	263	10	0.0	0	0
585	McNeil (Mooseleaf) Property II	12/27/04	551	0	551	0.7	551	0
595	Dyk Property	8/15/05	6,205	3,982	2,223	0.0	800	0
596	Anderson (Mike) Property	11/15/05	1,773	687	1,086	0.3	0	0
619	Benton Property	12/28/05	393	329	64	0.8	0	16
632	Tomasko Property IV	12/15/06	785	0	785	0.6	0	0
641	Pew Property III	12/22/06	621	287	334	0.9	334	0
650	Schwab (S Fork) Property	12/28/06	1,581	0	1,581	2.2	1,581	0
671	Kelly (Kathryn) Property II	12/14/07	323	63	260	1.7	0	0
672	Kelly (Kathryn) Property III	12/14/07	56	11	45	1.1	0	0
685	Liebelson Property	12/24/07	527	0	527	2.8	527	0
	TOTAL	**40**	**27,258**	**10,948**	**16,310**	**51.1**	**9,780**	**383**

*Portions of these properties are located within Park County (see that listing also).

GLACIER

159	Siyeh Ranch I	12/26/95	85	0	85	0.0	85	6
190	Siyeh Ranch II	12/17/96	256	0	256	0.0	256	27
	TOTAL	**2**	**341**	**0**	**341**	**0.0**	**341**	**33**

CE NO.	NAME	DATE REC'D	ACRES	ACRES CROP/HAY/ PASTURE	ACRES RANGE/ FOREST	MILES STREAM FRONT	ACRES ELK HABITAT	ACRES WET-LANDS
GRANITE								
56	Handley Ranch	12/21/92	244	160	84	2.3	84	57
57	T-Heart Ranch	12/21/92	932	350	582	5.5	582	285
88	Rock Creek Ranch	12/29/93	1,364	54	1,310	2.1	1,280	30
129	Wright (Hedwig) Property	12/29/94	34	5	29	0.7	29	2
352	Two Mile High Ranch	12/16/99	640	18	622	0.0	622	0
	TOTAL	**5**	**3,214**	**587**	**2,627**	**10.6**	**2,597**	**374**
JEFFERSON								
79	McEvoy Property I	12/20/93	71	0	71	0.0	0	0
109	Amicucci Property	12/19/94	85	8	77	0.0	77	0
317	Sundowner Ranch	12/22/98	2,680	527	2,153	5.6	2,153	0
381	Petersen Family Property	1/19/00	317	0	317	0.0	0	0
388	McEvoy Property II	8/14/00	20	0	20	0.0	20	0
518	Huckaba Property II	2/4/03	458	273	185	3.1	0	3
587	Adams (Joe) Property *	12/28/04	179	0	179	1.3	0	0
	TOTAL	**7**	**3,810**	**808**	**3,002**	**10.0**	**2,250**	**3**

*Portions of this property are located within Madison County (see that listing also).

JUDITH BASIN								
310	Roberts/Nesselhuf Property	12/18/98	520	238	282	4.0	0	10
354	McKay (Pete) Property	12/17/99	1,998	732	1,266	3.1	1,266	8
412	Broadbent Property I*	12/4/00	278	0	278	0.0	0	0
456	Strand Ranch**	11/27/01	760	82	678	0.8	678	0
573	Broadbent Property II	12/16/04	3,322	1,238	2,084	0.0	0	0
630	Broadbent Property III	12/11/06	2,383	851	1,532	1.3	0	25
	TOTAL	**6**	**9,261**	**3,141**	**6,120**	**9.2**	**1,944**	**43**

* Portions of this property are located within Fergus County (see that listing also).

** Portions of this property are located within Chouteau County (see that listing also).

LAKE								
37	Robertson Property	8/8/91	13	0	13	0.0	0	0
38	Poore Property	8/13/91	14	0	14	0.0	0	0
81	Forbes Property	12/23/93	20	1	19	0.0	0	10
83	Stanford/Ellis Property	12/27/93	160	160	0	0.6	0	10
85	Mize Property	12/28/93	90	0	90	0.0	0	0
95	Page Property	8/26/94	35	2	33	0.0	0	7
101	Johnston/Steel Property I	11/29/94	200	0	200	0.0	40	23
102	Still/Baxter Property	12/5/94	58	28	30	1.2	30	2
122	London/Crawford Property	12/28/94	139	0	139	0.0	139	0
123	Peterson Inv. Property I	12/28/94	92	0	92	0.0	0	0
182	Johnston/Steel Property II	11/21/96	40	40	0	0.0	0	0
222	Peterson Inv. Property II	8/18/97	80	10	70	0.0	0	0
231	Freeman (Tom) Property	11/13/97	56	39	17	0.2	0	0
241	Shue Property	12/22/97	81	31	50	0.0	50	0
243	Bailey Property	12/23/97	26	0	26	0.0	26	1
257	Clemans Property	12/29/97	160	8	152	0.5	0	0
258	King (Jerry) Property I	12/29/97	60	50	10	0.5	0	0
259	Reifel Property	12/29/97	59	40	19	0.3	0	0
267	Taylor (Mike) Property	12/31/97	15	4	11	0.0	0	0

CE NO.	NAME	DATE REC'D	ACRES	ACRES CROP/HAY/ PASTURE	ACRES RANGE/ FOREST	MILES STREAM FRONT	ACRES ELK HABITAT	ACRES WET-LANDS
284	Falconer Property*	8/12/98	1,079	290	789	1.6	0	0
306	Gary (Sam) Property	12/16/98	67	3	64	0.0	0	0
383	Huckins Property	2/28/00	1,370	452	918	0.6	918	11
389	Harris Property	9/15/00	160	24	136	1.4	0	0
395	Jones Property	10/18/00	12	0	12	0.0	0	0
407	Schumann Property	11/22/00	61	0	61	0.0	0	0
435	Cox (Jack) Property	12/26/00	72	0	72	0.7	0	0
459	Gardner/Gordon Property	12/13/01	240	0	240	1.8	0	0
465	Tabor Property	12/21/01	30	0	30	0.0	30	0
470	Smith (Tom) Property	12/24/01	40	20	20	0.6	0	1
490	Difani Property	11/8/02	1,849	365	1,484	0.0	0	32
542	King (Jerry) Property II	12/15/03	84	0	84	0.9	0	0
543	Olsson Property	12/15/03	38	32	6	0.1	0	4
631	Dietrich (Gary) Property	12/15/06	91	50	41	0.1	41	13
663	Mason Property	11/28/07	158	123	35	1.1	35	0
669	Meyer (Neil) Property	12/10/07	294	52	242	2.1	242	7
	TOTAL	**35**	**7,043**	**1,824**	**5,219**	**14.3**	**1,551**	**121**

* Portions of this property are located within Sanders County (see that listing also).

LEWIS & CLARK

10	Hilger Hereford Ranch I	12/29/83	6,500	80	6,420	1.2	3,730	0
11	Hilger, Carrie, Ranch	5/23/84	4,620	80	4,540	0.0	2,960	0
22	Lucky Dizzy Ranch	12/19/88	380	40	340	2.3	0	20
87	Hilger Hereford Ranch II	12/28/93	360	30	330	2.6	0	0
105	Range Property	12/13/94	266	120	146	1.7	0	0
116	Croisant Property	12/22/94	1,356	100	1,256	2.9	1,256	0
139	J-7 Ranch	7/17/95	57	0	57	0.2	0	0
147	Wirth Property	11/2/95	996	89	907	3.2	0	0
166	Broken O Ranch I	12/27/95	6,766	850	5,916	8.4	0	102
246	Broken O Ranch II*	12/23/97	1,874	1,139	735	7.4	0	23
272	Broken O Ranch III*	6/16/98	2,982	2,253	729	5.8	0	0
287	Harvey Property	11/6/98	543	265	278	1.1	0	0
331	Blacktail Ranch I	11/12/99	4,769	314	4,455	14.8	4,455	21
359	Musser Property	12/20/99	469	0	469	2.7	469	0
360	Hohenlohe Property	12/20/99	716	297	419	4.6	419	0
399	Mendik Property	10/30/00	60	48	12	0.7	0	0
400	Dee (Steve) Property	11/1/00	156	74	82	1.6	82	0
420	Hilger Hereford Ranch III	12/8/00	2,006	0	2,006	0.0	2,006	0
460	Triple 8 Ranch	12/18/01	3,080	338	2,742	5.2	2,742	0
496	Craig Property	12/16/02	722	77	645	3.2	672	0
504	Lyndes (V-O Ranch) Property	12/16/02	204	64	140	2.3	0	0
526	Blacktail Ranch II	7/17/03	644	0	644	1.4	644	0
573	Wilson (Lawrence) Property III**	12/10/04	829	0	829	2.5	829	3
	TOTAL	**23**	**40,355**	**6,258**	**34,097**	**75.8**	**20,264**	**169**

* Portions of these properties are located within Cascade County (see that listing also).

** Portions of this property are located within Teton County (see that listing also).

CE NO.	NAME	DATE REC'D	ACRES	ACRES CROP/HAY/ PASTURE	ACRES RANGE/ FOREST	MILES STREAM FRONT	ACRES ELK HABITAT	ACRES WET-LANDS
LINCOLN								
114	Herrick Yaak Property	12/21/94	33	3	30	0.5	0	1
149	Hayes Property I	12/8/95	56	0	56	0.0	56	12
163	Posten/Lance Property	12/27/95	156	0	156	0.6	156	0
195	Bass Property	12/17/96	115	0	115	0.0	115	3
250	Hayes Property II	12/26/97	64	0	64	0.0	64	1
266	DeJong Property	12/31/97	427	210	217	0.7	217	6
286	Peters (Jack) Property	11/5/98	634	250	384	1.4	384	0
343	Hayes Property IV	12/9/99	23	0	23	0.0	0	0
379	Hayes Property III	12/28/99	18	0	18	0.0	18	0
386	McHugh Property	6/29/00	319	120	199	5.1	199	0
448	Hertwig Property	10/9/01	160	8	152	0.0	152	5
493	Lundeen/Armantrout Property	12/16/02	160	11	149	1.3	149	29
510	Campbell/Fuqua Property II	12/26/02	40	0	40	0.0	30	10
511	Hayes Property V	12/26/02	21	0	21	0.0	21	0
512	Hayes Property VI	12/26/02	47	0	47	0.0	47	1
613	Andrewjeski Property	12/23/05	231	0	231	1.4	231	0
620	French Property	12/29/05	719	0	719	2.5	719	0
624	Campbell/Fuqua Property II	8/2/06	160	0	160	0.5	160	8
644	Sheffler Property	12/26/06	80	0	80	0.9	80	3
	TOTAL	**19**	**3,463**	**602**	**2,861**	**14.9**	**2,798**	**79**
MADISON								
6	Longhorn Ranch	9/14/82	8,600	425	8,175	15.4	0	820
9	Jumping Horse Ranch I	12/23/83	1,132	0	1,132	0.0	0	0
15	Jumping Horse Ranch II	2/7/87	8,000	2,450	5,550	16.0	1,600	0
19	Tolman Creek Homestead	10/2/87	160	0	160	0.0	0	0
31	Jumping Horse Ranch III	6/14/90	800	0	800	0.0	0	0
54	Morris Property I	11/30/92	4	0	4	0.2	0	1
55	Morris Property II	11/30/92	4	0	4	0.2	0	1
74	Sphinx Mtn Ranch	11/19/93	1,960	660	1,300	2.0	730	0
100	Wurster Property	11/9/94	120	35	85	2.0	0	2
106	Wagner Property	12/13/94	352	50	302	0.0	160	0
111	Cobb Property	12/20/94	58	12	46	0.7	0	0
118	Guyette Property	12/22/94	781	208	573	1.6	781	0
126	Briggs (Barry) Property	12/29/94	286	140	146	1.5	146	0
128	Smiling Moose Ranch I	12/29/94	1,108	0	1,108	3.5	1,108	1
158	Ruby Oxbow Ranch	12/22/95	1,821	1,301	520	12.7	0	0
165	Mill Creek Ranch	12/27/95	3,480	0	3,480	3.8	3,480	0
171	Barron Property (Riverwood)	12/29/95	45	17	28	0.5	0	1
172	Lovelace Property (Riverwood)	12/29/95	14	12	2	0.0	0	1
173	Poole Property I (Riverwood)	12/29/95	90	40	50	1.0	0	0
184	Donnelley Property	12/10/96	282	100	182	4.2	200	0
189	Goat Ridge Property	12/16/96	398	2	396	1.4	396	0
192	Mann Property (Riverwood)	12/17/96	45	13	32	0.0	0	4
196	Webel Ranch (Miller Parcel)	12/18/96	80	76	4	0.0	0	0
201	Arrigoni Property*	12/20/96	187	0	187	0.0	0	0
203	Lisenby Property I	12/20/96	480	115	365	1.8	0	0
207	Smiling Moose Ranch II	12/26/96	113	0	113	0.1	113	1

CE NO.	NAME	DATE REC'D	ACRES	ACRES CROP/HAY/ PASTURE	ACRES RANGE/ FOREST	MILES STREAM FRONT	ACRES ELK HABITAT	ACRES WET-LANDS
208	Webel Ranch (McKee I)	12/26/96	80	4	76	0.0	0	32
209	Mathai Property I	12/26/96	49	49	0	0.6	0	0
210	South Jack Creek Ranch	12/26/96	3,795	0	3,795	8.2	3,795	5
217	Stewart (John) Property	12/31/96	40	38	2	0.6	0	2
218	Clapp Property	4/11/97	497	176	321	1.5	0	0
227	Braxton Property I	10/30/97	175	0	175	0.7	175	0
232	Lisenby Property II	11/14/97	640	0	640	1.0	0	0
244	Bar 7 Ranch	12/23/97	12,934	1,330	11,604	9.3	11,604	0
251	Diamond J Ranch	12/29/97	300	0	300	0.0	300	0
255	Elkhorn Land Corp	12/29/97	1,421	0	1,421	2.2	1,421	0
261	Poole Property II (Riverwood)	12/29/97	45	17	28	0.2	0	0
263	Webel Ranch (Main Ranch)	12/30/97	1,420	1,017	403	1.1	0	55
299	Evans (Bill) Property	12/9/98	153	0	153	0.5	153	0
302	Webel Ranch (McKee II)	12/9/98	41	39	2	0.0	0	2
305	High Valley Ranch	12/14/98	754	0	754	0.4	415	0
323	Kroenke Property	12/31/98	14,401	2,210	12,191	17.8	7,383	0
324	Mathai Property II	12/31/98	123	114	9	0.0	0	9
333	Byrum Property	12/1/99	152	107	45	0.5	0	0
346	Burke Property	12/13/99	260	260	0	0.0	0	0
353	West (Cedar) Property	12/17/99	139	0	139	0.6	139	0
363	Wallace (Jim/John) Property	12/21/99	199	1	198	1.4	198	12
364	Metzger Property	12/21/99	95	10	85	0.2	85	0
373	Mitchell (John) Property	12/22/99	4,632	0	4,632	1.7	4,632	0
384	Swan (George) Property	4/24/00	434	432	2	0.0	0	2
397	Graham (Robert) Property I	10/25/00	2,048	126	1,922	3.6	1,922	0
415	Weinstock Property	12/4/00	733	6	727	0.0	727	0
416	Beattie Property I	12/4/00	217	0	217	0.0	217	0
418	Braxton Property II	12/5/00	1,846	295	1,551	1.2	1,551	0
419	Wimberly Property	12/8/00	855	609	246	1.6	246	9
423	Three Creeks Ranch I	12/13/00	635	0	635	0.5	635	0
425	Cooperman Property	12/18/00	160	160	0	0.4	0	0
454	Legg Property	11/14/01	304	275	29	3.2	0	1
475	Braids of the River Property I	12/27/01	161	161	0	0.0	0	0
487	Graham (Robert) Property II	9/9/02	732	0	732	0.0	732	0
489	Three Creeks Ranch II	10/30/02	427	41	386	1.7	386	0
499	Martin Property I	12/19/02	2	2	0	0.1	0	0
500	Rivendell Property	12/19/02	121	0	121	0.5	121	0
516	Martin Property II	1/17/03	2	1	1	0.4	0	0
517	Huckaba Property I	2/4/03	946	0	946	1.1	946	0
519	Pashley Property	2/7/03	76	20	56	1.1	0	0
521	Braids of the River Property II	4/30/03	74	0	74	0.3	0	0
530	Dale Property	10/29/03	230	178	52	0.0	0	0
534	Hall (Charles) Property	12/3/03	41	33	8	0.0	0	0
539	Funston Property	12/12/03	143	72	71	1.0	0	7
540	Fossel Property III	12/12/03	255	0	255	0.0	255	0
544	Heckler Property	12/17/03	81	63	18	0.0	0	0
546	Beattie Property II	12/19/03	185	122	63	1.7	0	0
555	Arvanites Property	12/24/03	160	19	141	0.0	0	0
564	Baur Property	11/30/04	251	101	150	0.6	150	0

CE NO.	NAME	DATE REC'D	ACRES	ACRES CROP/HAY/ PASTURE	ACRES RANGE/ FOREST	MILES STREAM FRONT	ACRES ELK HABITAT	ACRES WET-LANDS
565	Three Creeks Ranch III	11/30/04	638	57	581	0.7	638	0
580	Sywassink (Star Prop) Property	12/20/04	88	45	43	2.3	0	0
584	Cowles Property	12/27/04	135	0	135	0.0	135	0
587	Adams (Joe) Property**	12/28/04	800	491	309	1.3	125	0
589	Minton Property	12/29/04	124	0	124	0.0	124	0
597	Granger Ranches	11/30/05	979	421	558	1.3	0	0
599	Graham (Robert) Property IV	12/6/05	40	0	40	0.0	40	0
615	Graham (Robert) Property III	12/23/05	583	0	583	0.7	583	0
618	Three Creeks Ranch IV	12/23/05	638	274	364	0.0	364	0
633	Graham (Robert) Property V	12/18/06	8,423	153	8,270	1.4	8,270	0
636	Hicks Property	12/21/06	991	155	836	1.7	0	0
642	Higgins/Fay (3-Rivers) Property	12/26/06	478	196	282	0.0	0	0
655	Granger Ranch II	4/25/07	6,253	2,522	3,731	18.2	0	219
656	Granger Ranch III	10/3/07	935	0	935	15.7	0	64
659	Combs Property II (Main Ranch)	11/13/07	1,546	0	1,546	2.2	0	21
662	Ohs Property	11/21/07	1,466	98	1,368	6.7	790	7
674	Lorick Property	12/18/07	379	0	379	2.5	379	3
676	Parks (Steve) Property	12/20/07	186	0	186	2.8	0	3
679	Montag Property	12/20/07	639	0	639	1.3	639	2
687	Scott (Sherwin) Property	12/24/07	473	251	222	2.3	0	2
	TOTAL	**95**	**109,658**	**18,407**	**91,251**	**197.2**	**58,989**	**1,289**

* Portions of this property are located within Silver Bow County (see that listing also).

** Portions of this property are located within Jefferson County (see that listing also).

MEAGHER

8	Crazy M Ranch	12/6/83	6,230	355	5,875	9.6	5,120	5
25	Thorson Ranches	9/29/89	10,970	580	10,390	18.8	3,000	25
49	Weissman Property	7/2/92	285	0	285	0.5	285	0
66	Rahr Property I	4/14/93	2,260	0	2,260	0.6	2,260	0
110	Balch Property	12/20/94	240	0	240	3.3	240	0
148	Wisdom Property	11/22/95	2,354	69	2,285	2.4	2,285	0
274	Rahr Property II	6/16/98	92	10	82	1.2	82	0
479	Sixteen Mile Creek Ranch I	12/28/01	1,136	30	1,106	0.0	1,106	0
485	Rostad Property*	8/7/02	13,347	884	12,463	9.9	12,486	0
545	Zoellner Property	12/18/03	1,589	503	1,086	5.8	0	1
547	Kmon Property	12/19/03	933	92	841	4.4	841	0
588	Sixteen Mile Creek Ranch II	12/29/04	949	348	601	0.0	601	0
614	Wilson (Ken) Property II	12/23/05	8,921	3,402	5,519	15.3	5,519	0
622	Miller (Ralph) Property I	12/29/05	809	64	745	1.4	745	0
638	Berg (Rick) Ranch	12/22/06	7,072	1,000	6,072	7.8	6,072	16
643	Miller (Ralph) Property II	12/26/06	1,997	500	1,497	8.7	1,497	0
658	Indreland Property	11/5/07	2,647	121	2,526	4.7	2,526	0
666	McMicking Property	12/10/07	2,816	0	2,816	4.0	2,816	0
677	Miller (Ralph) Property III	12/20/07	2,189	0	2,189	3.2	2,189	0
678	Sixteen Mile Creek Ranch III	12/20/07	2,154	511	1,643	9.7	1,643	0
688	Doggett (Camas Creek) Property	12/27/07	4,343	548	3,795	9.3	0	0
	TOTAL	**21**	**73,333**	**9,017**	**64,316**	**120.6**	**51,313**	**47**

* Portions of this property are located within Wheatland County (see that listing also).

CE NO.	NAME	DATE REC'D	ACRES	ACRES CROP/HAY/ PASTURE	ACRES RANGE/ FOREST	MILES STREAM FRONT	ACRES ELK HABITAT	ACRES WET-LANDS
MISSOULA								
64	Rock-Clark Ranch	12/31/92	160	25	135	1.4	0	0
68	Haasch Property	8/26/93	160	20	140	0.4	140	15
77	Phillips Property	12/14/93	48	0	48	0.1	0	0
93	Cluck/Dahl Property	7/7/94	20	2	18	0.0	18	1
104	Guynn Property I	12/13/94	40	0	40	0.0	40	0
112	Cunningham Property	12/20/94	160	49	111	0.6	160	1
127	Qualley Property	12/29/94	2,000	275	1,725	8.3	1,725	158
151	Francis (Cornelia) Property	12/20/95	220	184	36	0.5	0	10
152	Graham (Charles) Property	12/20/95	80	54	26	1.2	26	0
175	Valley of the Moon	4/26/96	1,451	135	1,316	4.7	1,316	8
177	Guynn Property II	9/6/96	20	0	20	0.0	20	0
178	Gouaux/Oleson Property	10/23/96	178	32	146	0.8	146	0
179	Smith (Annick) Property	11/14/96	162	34	128	0.0	52	0
219	Owen (David) Property I	4/11/97	80	0	80	0.3	80	1
260	Thisted Property	12/29/97	320	15	305	0.2	305	0
262	Thomason Property	12/29/97	246	0	246	0.7	246	9
273	Hall Property	6/16/98	350	192	158	0.9	0	0
275	Parker Property	7/6/98	80	25	55	0.4	55	18
303	Braun Property	12/11/98	100	0	100	0.0	100	0
326	Brockway Property	4/13/99	158	60	98	0.3	0	8
337	Demin Property	12/1/99	224	125	99	2.4	0	0
344	Tarvin Property	12/10/99	160	132	28	0.0	28	0
375	Hager Property	12/27/99	444	47	397	1.9	399	0
403	O'Steen Property	11/14/00	461	133	328	0.5	0	10
404	Bennington Property	11/14/00	137	80	57	1.0	0	0
436	Abolt Property	12/26/00	50	8	42	0.1	0	1
486	Lundberg Property	9/5/02	600	141	459	4.3	459	126
497	Klein Property	12/17/02	22	0	22	0.2	22	0
498	Cole Property	12/17/02	93	0	93	2.1	93	75
501	Gordon Ranch	12/19/02	678	204	474	1.9	474	98
551	Owen (David) Property II	12/22/03	79	0	79	0.3	79	0
571	Tingle Property	12/9/04	80	0	80	0.8	80	5
607	Guthrie Property	12/19/05	120	0	120	0.9	120	0
608	Garlick Property	12/21/05	227	0	227	3.2	227	0
629	Eisert Property	12/7/06	124	27	97	0.6	97	9
586	Lippincott Property	12/1/04	151	0	151	0.0	151	6
673	Magid (Fire Creek) Property	12/17/07	399	63	336	3.0	336	0
686	King (Debby) Property	12/24/07	444	0	444	0.0	444	7
	TOTAL	**38**	**10,526**	**2,062**	**8,464**	**44.0**	**7,438**	**566**
MUSSELSHELL								
20	Milton Livestock	12/17/87	1,280	0	1,280	9.8	0	180
176	Wacker Property	8/21/96	1,980	0	1,980	0.0	0	0
194	Dyer Ranches	12/17/96	10,211	170	10,041	2.8	0	0
322	Parrott Property	12/31/98	1,059	396	663	8.9	0	65
413	Dyer Ranches II	12/4/00	1,965	141	1,824	0.0	1,824	0
424	Bedford Property*	12/18/00	1,758	335	1,423	4.7	0	41
433	Mackay Ranch*	12/22/00	2,832	91	2,741	0.0	0	0

CE NO.	NAME	DATE REC'D	ACRES	ACRES CROP/HAY/ PASTURE	ACRES RANGE/ FOREST	MILES STREAM FRONT	ACRES ELK HABITAT	ACRES WET-LANDS
494	Dyer Ranches III	12/16/02	1,579	155	1,424	0.0	1,424	0
569	Widdicombe Property	12/8/04	2,660	589	2,071	0.0	2,071	0
	TOTAL	**9**	**25,324**	**1,877**	**23,447**	**26.2**	**5,319**	**286**

* Portions of these properties are located within Yellowstone County (see that listing also).

PARK

12	Dana (William) Property I	3/5/86	1,571	1,000	571	6.7	0	97
33	Lamp Homestead	12/20/90	280	0	280	0.0	0	1
34	Rose (Roy) Property	12/27/90	592	70	522	0.0	0	0
35	Peterson Ranch I	12/27/90	65	0	65	1.0	0	1
39	Hemingway Property	11/15/91	16	0	16	0.3	0	0
41	Double D Ranch I *	12/10/91	70	20	50	1.5	70	0
43	Taylor Flat Ranch I	12/19/91	280	0	280	1.4	280	8
46	Peterson Ranch II	12/30/91	640	0	640	0.0	640	0
47	Taylor Flat Ranch II	2/27/92	40	0	40	0.0	40	0
50	Canyon Creek Ranch	7/29/92	460	0	460	2.0	400	2
52	Peterson Ranch III	10/28/92	640	0	640	0.0	640	0
53	Deer Haven Ranch	11/5/92	268	100	168	1.3	0	12
61	Manly Property I	12/29/92	480	0	480	0.0	480	3
62	West Boulder Ranch	12/29/92	4,000	0	4,000	2.0	2,000	46
65	Anderson (Andy) Ranch	4/12/93	510	120	390	0.9	390	20
73	Manly Property II	11/19/93	640	0	640	0.0	640	0
92	Steen Property	4/18/94	631	115	516	4.1	516	2
94	West Boulder Reserve	7/28/94	900	0	900	1.5	900	2
113	Gaylor Homestead	12/21/94	160	0	160	0.0	160	0
121	Point of Rocks Ranch	12/28/94	1,800	0	1,800	3.3	1,800	0
135	Sixty-Three Ranch	4/3/95	2,200	0	2,200	3.8	2,200	0
136	Paris Property	4/13/95	43	5	38	0.9	0	5
137	AA Ranch	5/8/95	87	0	87	0.9	0	0
146	Strong Property I	10/27/95	240	0	240	0.3	0	0
155	Brokaw Property	12/21/95	350	0	350	0.0	350	0
170	Horseshoe Lake	12/29/95	240	0	240	0.0	0	2
197	Avis Ranch I	12/18/96	980	160	820	4.0	400	0
198	Enrico Property	12/18/96	1,468	100	1,368	3.4	320	0
204	Pfeiffer (Steve) Property I	12/23/96	320	0	320	0.0	320	0
206	Freeman (Lee) Property 96	12/24/96	120	0	120	0.0	0	1
234	Lutz Property	11/28/97	86	21	65	1.1	0	0
235	Kress Property	12/2/97	131	0	131	0.0	131	0
256	Webb (Carl) Property I	12/29/97	4,879	390	4,489	6.3	4,489	7
269	Gray Property	4/27/98	49	12	37	0.6	0	0
271	Schneider Property I	6/10/98	160	0	160	0.0	160	2
290	Redfield Lake	12/2/98	400	0	400	0.0	0	31
292	Stanley (David) Property	12/2/98	506	25	481	3.6	0	0
312	Grizzly Creek Ranch	12/21/98	640	0	640	1.6	640	72
321	Rahn Property	12/29/98	974	0	974	0.0	974	1
327	Hunter's Hot Springs I	10/25/99	45	35	10	0.0	0	0
328	Hookham Property	10/29/99	67	0	67	0.9	67	3
342	Berghold Property	12/1/99	960	519	441	1.4	441	4
351	Van Dyke Property	12/15/99	343	40	303	0.6	0	0

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367	Giddings Property	12/21/99	766	132	634	0.6	634	0
368	Manly Property III	12/22/99	620	0	620	0.0	620	0
371	Webb (Carl) Property II	12/22/99	547	0	547	1.8	547	0
377	Anderson (Sam) Property	12/28/99	1,000	151	849	0.4	849	0
378	Freeman (Lee) Property 99	12/28/99	760	0	760	0.0	523	0
396	Kachadurian Property*	10/20/00	349	0	349	0.0	349	5
402	Chicken Creek Ranch	11/2/00	164	0	164	0.2	0	0
410	Atkinson Property I	11/30/00	158	156	2	0.2	0	0
417	Strong Property II	12/4/00	77	46	31	0.0	0	0
422	Richards Property	12/13/00	643	0	643	0.0	303	0
429	Pfeiffer (Steve) Property II	12/20/00	467	0	467	0.3	338	0
431	Tomasko Property	12/22/00	815	640	175	1.8	0	0
437	Hunter's Hot Springs II	12/26/00	58	11	47	0.0	0	0
440	Webb (Carl) Property III	12/29/00	278	99	179	1.8	0	0
453	Smith (Edwina/Castle) Property	10/30/01	856	19	837	5.4	837	0
476	Wilson (Ken) Property	12/27/01	5,197	193	5,004	7.9	5,004	17
478	Avis Ranch II	12/28/01	15,610	1,016	14,594	23.3	14,594	0
483	Dana (William) Property II	5/28/02	0	0	0	0.0	0	0
503	Big Creek Ranch	12/23/02	509	216	293	2.6	293	0
506	Aspevig Property	12/24/02	247	118	129	1.3	0	0
533	Grundhofer Property	12/3/03	588	161	427	2.5	0	1
537	Atkinson Property II	12/5/03	234	85	149	0.6	0	0
574	Schneider Property II	12/14/04	153	0	153	0.0	153	0
590	RDE Ranches	12/30/04	1,280	0	1,280	1.3	1,280	0
591	Leffingwell Ranch	12/30/04	631	53	578	1.1	578	0
598	Schutz Property	11/30/05	611	384	227	0.8	0	0
610	Tomasko Property III	12/21/05	492	348	144	0.0	0	15
617	Nelson (Roger) Property	12/23/05	203	144	59	0.2	0	0
623	Lien Property**	7/3/06	600	0	600	0.0	600	0
664	Brittan Property	11/28/07	1,148	27	1,121	3.0	1,121	12
667	Smith (Castle) Property II	12/10/07	330	0	330	1.4	330	0
680	Turner (Ernie) Property II (Fox Creek I	12/20/07	634	0	634	1.1	634	0
	TOTAL	**78**	**65,356**	**6,731**	**58,625**	**115.0**	**49,035**	**372**

* Portions of these properties are located within Gallatin County (see that listing also).

** Portions of this property are located within Sweet Grass County (see that listing also).

PONDERA

160	Holden Hereford Ranch	12/26/95	265	165	100	1.2	0	5
583	Wright (Theo) Property	12/23/04	1,685	844	841	0.0	0	0
	TOTAL	**2**	**1,950**	**1,009**	**941**	**1.2**	**0**	**5**

POWELL

1	Five Star Double R Ranch	12/29/78	320	60	260	0.6	320	12
2	Buffalo Trails Ranch	12/21/79	640	560	80	2.0	0	51
4	Blackwood Ranch	11/10/81	386	146	240	0.0	0	45
86	Bennett Property I	12/28/93	160	0	160	0.0	160	35
202	Let It Be Ranch I	12/20/96	726	0	726	3.4	726	0
237	Aitken/Benson Property	12/12/97	130	0	130	1.3	0	0
240	Curran (Pat) Property I	12/22/97	80	49	31	0.0	31	1
249	Bucklin Property	12/24/97	160	0	160	0.1	0	15

CE NO.	NAME	DATE REC'D	ACRES	ACRES CROP/HAY/ PASTURE	ACRES RANGE/ FOREST	MILES STREAM FRONT	ACRES ELK HABITAT	ACRES WET-LANDS
264	Poett Property	12/30/97	102	99	3	0.5	0	0
270	Bryant/Snideman Property	4/30/98	240	96	144	0.9	0	0
276	Heart Bar Heart Ranch I	7/29/98	610	0	610	2.4	0	0
277	Meredith Property	7/29/98	610	0	610	1.3	0	5
278	Blackfoot River Cons. Fnd (C-2)	7/29/98	456	0	456	0.4	0	52
279	Blackfoot River Cons. Fnd (D-1)	7/29/98	80	0	80	0.0	0	0
280	Proops Property	7/29/98	232	0	232	1.1	0	0
281	Let It Be Ranch II	7/29/98	8	0	8	0.2	0	0
282	Fogarty Property	7/31/98	200	109	91	1.0	0	0
289	Wilson (Harry) Property	11/20/98	47	0	47	0.6	0	0
334	Heart Bar Heart Ranch II	12/1/99	1,081	626	455	4.1	0	0
338	Ambrose (Stephen) Property	12/1/99	288	10	278	1.0	0	5
340	Ambrose (Family) Property	12/1/99	17	7	10	0.5	0	0
356	Poett Property II	12/20/99	641	39	602	1.1	0	92
358	Roe (John) Property	12/20/99	720	0	720	5.3	0	3
362	H2-0 Ranch	12/21/99	1,800	314	1,486	0.0	856	414
392	McDowell (Joe) Property	9/26/00	150	0	150	1.5	90	0
414	Weaver Property	12/4/00	320	270	50	1.1	0	0
434	Rabold Property	12/26/00	160	0	160	0.0	160	0
444	Curran (Pat) Property II	6/25/01	287	0	287	0.0	287	1
455	H & H Ranch	11/15/01	2,327	241	2,086	2.7	2,086	36
474	Heart Bar Heart Ranch III	12/27/01	2,985	120	2,865	6.9	2,865	62
495	Bennett Property II	12/16/02	8	0	8	0.0	8	0
640	Nevada Spring Creek Property	12/22/06	651	0	651	0.0	651	0
670	Roe (John) Property II	12/13/07	1,526	739	787	1.4	787	0
	TOTAL	**33**	**18,148**	**3,485**	**14,663**	**41.4**	**9,027**	**829**

RAVALLI

3	Trapper Peak Ranch	12/29/79	880	350	530	0.8	70	0
13	Bitterroot River Ranch	12/31/86	530	350	180	5.6	0	84
16	Teller Wildlife Refuge I	3/12/87	355	129	226	7.0	0	226
23	Teller Wildlife Refuge II	12/23/88	383	124	259	0.0	0	0
27	Rainbolt Property	12/13/89	181	20	161	0.5	140	0
28	Teller Wildlife Refuge III	4/10/90	543	40	503	3.4	0	74
29	Wiediger Property	5/11/90	60	25	35	0.0	60	0
30	Else Property	5/11/90	84	84	0	0.0	0	0
36	Woodgerd Property I	1/14/91	140	0	140	0.6	0	100
44	Weissman Property	12/20/91	160	6	154	0.6	0	20
51	Bitterroot Springs Ranch	10/19/92	1,080	350	730	13.8	0	150
80	Seiler Property	12/21/93	876	450	426	0.0	340	6
82	Siebel/Lewis Property	12/27/93	60	40	20	0.5	0	5
115	Siebel Property	12/21/94	32	32	0	0.0	0	0
125	Winston Property	12/28/94	83	12	71	0.3	83	1
141	Tin Cup Canyon Property	8/30/95	60	0	60	0.4	60	0
200	Tucker Crossing	12/20/96	607	232	375	2.6	0	103
205	Grant (Henry) Property	12/24/96	160	45	115	0.4	0	3
225	Steele (Bob) Property	10/24/97	52	44	8	0.0	0	0
242	Lewis (Hugh) Property	12/23/97	311	300	11	1.8	0	2
294	Francis (Bob) Property I	12/2/98	38	31	7	0.7	0	0

CE NO.	NAME	DATE REC'D	ACRES	ACRES CROP/HAY/ PASTURE	ACRES RANGE/ FOREST	MILES STREAM FRONT	ACRES ELK HABITAT	ACRES WET-LANDS
296	Olmsted Property	12/2/98	495	110	385	0.0	390	0
308	Taylor (Jean/Lucian) Property I	12/18/98	62	37	25	0.9	0	2
309	Taylor (Jean/Lucian) Property II	12/18/98	0	0	0	0.0	0	0
332	Francis (Bob) Property II	11/15/99	33	22	11	0.2	33	0
348	Keeling Property	12/13/99	58	0	58	0.1	0	1
369	Hyde/Coleman/Mindel Property	12/22/99	151	114	37	0.0	0	2
441	Woodgerd Property II	12/29/00	64	0	64	0.4	0	0
488	Francis (Bob) Property III	9/10/02	142	142	0	0.8	0	0
558	Schiemann Property	2/17/04	309	12	297	1.3	297	0
	TOTAL	**30**	**7,989**	**3,101**	**4,888**	**42.7**	**1,473**	**779**

SANDERS

76	Hutchins Property I	12/13/93	152	45	107	1.8	66	41
97	Longpre Property	10/3/94	148	129	19	0.0	0	19
228	Meadows Property	11/7/97	320	80	240	2.6	0	0
284	Falconer Property*	8/12/98	81	0	81	0.0	0	0
385	Harlow (Art) Property	6/8/00	2,241	479	1,762	2.9	1,762	0
390	Hutchins Property III	9/22/00	130	0	130	1.1	50	2
391	Springer (Bob) Property	9/22/00	40	25	15	0.6	8	1
398	Lewis (Dixon) Property	10/25/00	41	18	23	0.0	0	0
408	Middlemist Property	11/22/00	1,011	65	946	0.0	946	5
409	Cavill Property	11/29/00	235	129	106	1.3	106	0
443	Brown (John) Property	3/2/01	42	7	35	0.1	35	0
445	Coupal Property I	9/21/01	30	0	30	0.0	0	0
446	Coupal Property II	9/21/01	123	0	123	0.0	123	2
449	Lans Property	10/11/01	45	19	26	0.5	26	0
450	Thayer Property	10/26/01	312	26	286	0.0	0	0
466	Morkert Property	12/21/01	209	27	182	0.5	182	0
559	Hutchins Property IV	8/30/04	117	0	117	1.6	117	2
648	Lyman Property	12/28/06	90	12	78	0.4	78	15
660	Leivestad Property	11/13/07	100	5	95	0.0	95	0
	TOTAL	**19**	**5,467**	**1,066**	**4,401**	**13.4**	**3,594**	**87**

* Portions of this property are located within Lake County (see that listing also).

SILVER BOW

201	Arrigoni Property	12/20/96	1,710	8	1,702	0.3	0	0
	TOTAL	**1**	**1,710**	**8**	**1,702**	**0.3**	**0**	**0**

* Portions of this property are located within Madison County (see that listing also).

STILLWATER

17	Bench Ranch I	7/22/87	2,322	163	2,159	5.6	0	0
18	Bench Ranch II	8/14/87	878	0	878	0.0	0	0
26	Johnson Ranch	12/4/89	5,418	480	4,938	10.6	0	0
134	Leithead Ranch	3/10/95	2,226	23	2,203	8.0	0	2
167	Arthun Place*	12/28/95	825	183	642	0.6	0	0
174	Lazy EL Ranch*	1/15/96	4,050	0	4,050	20.0	1,188	40
230	Hammond Ranch	11/8/97	689	689	0	0.8	0	0
298	Week's Place	12/9/98	20	8	12	0.3	0	0
301	Hart (William) Property	12/9/98	170	130	40	1.1	0	0
316	Trout Creek Ranch	12/22/98	2,700	27	2,673	8.4	0	0

CE NO.	NAME	DATE REC'D	ACRES	ACRES CROP/HAY/ PASTURE	ACRES RANGE/ FOREST	MILES STREAM FRONT	ACRES ELK HABITAT	ACRES WET-LANDS
341	Wright Place	12/1/99	31	31	0	0.2	0	0
357	Jarussi Property	12/20/99	192	144	48	0.3	0	0
421	Antelope Creek Property *	12/11/00	747	451	296	1.5	244	0
522	Beartooth Ranch	6/12/03	162	0	162	1.8	162	0
523	Stratton Property	6/12/03	157	50	107	0.0	107	0
560	Magpie Property	9/3/04	521	69	452	0.0	452	0
561	Eckwortzel Property	9/3/04	160	0	160	0.0	160	0
628	Griffel Property	11/1/06	7,399	1,342	6,057	2.6	3,352	120
634	Miller (JO) Property I	12/18/06	107	0	107	0.0	0	0
635	Miller (JO) Property II	12/18/06	2,021	0	2,021	0.0	0	0
639	Mytton Property	12/22/06	1,991	647	1,344	4.0	0	0
653	Switchback Ranch II*	12/29/06	1,787	128	1,659	7.0	825	0
	TOTAL	**22**	**34,573**	**4,565**	**30,008**	**72.8**	**6,490**	**162**

* Portions of these properties are located in Carbon County (see that listing also).

SWEET GRASS

24	Eagle Butte Ranch	1/27/89	1,510	150	1,360	5.6	0	3
32	McGuane Ranch	10/4/90	2,000	160	1,840	4.0	0	0
40	D & A Ranch I	12/2/91	1,560	180	1,380	4.1	1,041	17
42	Rasmussen Property	12/16/91	270	120	150	0.0	0	0
45	Agnew Ranch	12/30/91	1,279	397	882	2.1	0	0
59	Two River Ranch	12/28/92	651	300	351	2.7	0	10
63	Twisted Stick Ranch	12/30/92	400	0	400	0.6	0	0
67	Grusin Property	6/30/93	1,820	100	1,720	1.8	0	5
69	D & A Ranch II	8/30/93	640	200	440	3.0	315	2
70	Natural Bridge Ranch	9/13/93	320	0	320	2.6	270	0
72	X-A Ranch	9/28/93	490	50	440	2.4	80	0
90	Susie Creek Homestead	12/30/93	236	0	236	0.1	236	0
91	Smith/McMullen Property	12/30/93	1,320	0	1,320	1.9	150	0
154	Vermillion Property I	12/21/95	126	65	61	0.9	0	14
185	Heaney Property	12/10/96	447	42	405	2.3	0	2
229	D & A Ranch III	11/7/97	664	189	475	1.8	0	0
293	Bland Property	12/2/98	74	31	43	1.3	0	19
311	Vermillion Property II	12/18/98	355	86	269	1.8	0	4
370	Patterson (Bill) Property	12/22/99	526	205	321	2.0	163	0
393	McGehee Property	10/3/00	682	431	251	0.0	0	0
426	Osgood Property	12/20/00	49	27	22	0.4	22	0
427	Gingras Property	12/20/00	352	2	350	0.1	0	0
432	Frank Property	12/22/00	3,220	1,466	1,754	4.2	0	0
439	Herman Property	12/28/00	855	208	647	2.3	0	0
442	Meadows (Robert) Property	12/29/00	71	32	39	0.2	39	0
502	Raches/Meyers Property	12/20/02	328	139	189	1.2	0	3
508	Lusk Property	12/26/02	685	248	437	2.1	335	0
509	Soukup/Scavo Property	12/26/02	333	0	333	1.1	0	0
520	D & A Ranch IV	2/18/03	833	194	639	1.1	0	0
524	Boe Ranch	6/12/03	2,030	353	1,677	1.6	1,673	3
525	Yates Parcel	6/12/03	43	38	5	0.5	0	0
552	Norem Property	12/22/03	56	19	37	0.7	0	19
562	Roberts (Robyn) Property	9/3/04	160	2	158	0.1	158	0

CE NO.	NAME	DATE REC'D	ACRES	ACRES CROP/HAY/ PASTURE	ACRES RANGE/ FOREST	MILES STREAM FRONT	ACRES ELK HABITAT	ACRES WET-LANDS
563	Coulter (David) Property	9/28/04	5,919	199	5,720	14.7	5,720	0
570	Patterson (Kids) Property	12/9/04	1	0	1	0.0	1	0
572	von Ferstel Property	12/9/04	91	29	62	0.1	62	0
579	Vermillion Property III	12/20/04	267	229	38	1.4	0	0
616	McKnight Property	12/23/05	1,026	6	1,020	4.5	1,026	0
621	Wilson (Suzanne) Property	12/29/05	10,760	2,256	8,504	22.2	0	0
623	Lien Property*	7/3/06	5,534	79	5,455	8.1	5,455	0
647	Iverson (Jerry) Property	12/28/06	520	0	520	0.7	0	0
681	Heaney Property II	12/20/07	2,773	291	2,482	12.1	1,241	0
	TOTAL	**42**	**51,276**	**8,523**	**42,753**	**120.4**	**17,987**	**101**

* Portions of this property are located in Park County (see that listing also).

TETON

405	Goff Property	11/14/00	403	217	186	1.2	0	0
573	Wilson (Lawrence) Property III*	12/10/04	683	6	677	2.5	677	4
	TOTAL	**2**	**1,086**	**223**	**863**	**3.7**	**677**	**4**

*Portions of this property are located within Lewis & Clark County (see that listing also).

TREASURE

428	Borman Property I*	12/20/00	2,520	413	2,107	0.7	0	0
467	Parks/Nunez Property*	12/21/01	37	0	37	4.0	0	0
484	Borman Property II	6/25/02	4,511	509	4,002	0.0	0	0
548	Borman Property III**	12/19/03	6,786	414	6,372	2.7	6,372	0
549	Borman Property IV	12/19/03	2,288	293	1,995	1.0	1,995	0
	TOTAL	**5**	**16,142**	**1,629**	**14,513**	**8.4**	**8,367**	**0**

*Portions of these properties are located within Yellowstone County (see that listing also).

**Portions of this property are located within Big Horn County (see that listing also).

WHEATLAND

48	Winnecook Ranch	4/10/92	11,155	0	11,155	0.0	0	0
339	Herrick Property II	12/1/99	160	0	160	0.0	160	0
485	Rostad Property*	8/7/02	292	269	23	0.8	0	0
527	Glynn Ranch	7/25/03	4,320	50	4,270	8.1	4,270	64
691	Taber (Gene) Property	12/27/07	5,784	2,101	3,683	9.9	0	23
	TOTAL	**5**	**21,711**	**2,420**	**19,291**	**18.8**	**4,430**	**87**

*Portions of these properties are located within Meagher County (see that listing also).

YELLOWSTONE

117	Eagle Cliff Ranch	12/22/94	547	0	547	0.0	0	0
223	Pfister Property	9/3/97	13,855	0	13,855	0.0	0	0
254	Williams (Gerald) Property	12/29/97	485	200	285	1.7	0	6
320	Cove Canyon Property I	12/23/98	560	63	497	0.0	497	0
325	Larsen (Vince) Property	2/12/99	791	158	633	2.1	0	0
330	Eagle Rock Sanctuary	11/9/99	247	0	247	0.0	0	0
355	Ames Property	12/20/99	390	256	134	0.0	0	0
406	Cove Canyon Property II	11/14/00	1,128	0	1,128	0.0	1,128	0
428	Borman Property I*	12/20/00	12	0	12	0.9	0	0
433	Mackay Ranch**	12/22/00	210	0	210	0.0	0	0
461	Kelsey Property***	12/20/01	5,310	129	5,181	0.0	5,181	0
467	Parks/Nunez Property I*	12/21/01	484	88	396	1.4	0	0
491	Spanjian Property	11/8/02	1,228	8	1,220	0.0	1,220	0

CE NO.	NAME	DATE REC'D	ACRES	ACRES CROP/HAY/ PASTURE	ACRES RANGE/ FOREST	MILES STREAM FRONT	ACRES ELK HABITAT	ACRES WET-LANDS
507	Parks (Lance) Property	12/24/02	80	76	4	1.6	0	0
554	Cove Canyon Proprety III	12/24/03	661	0	661	0.0	661	0
604	Parks/Nunez Property II	12/15/05	463	263	200	1.3	0	0
	TOTAL	**15**	**26,451**	**1,241**	**25,210**	**9.0**	**8,687**	**6**

*Portions of these properties are located within Treasure County (see that listing also).

** Portions of this property are located within Musselshell County (see that listing also).

*** Portions of this property are located within Big Horn County (see that listing also).

ANNUAL AND CUMULATIVE TOTALS OF HABITAT CHARACTERISTICS FOR MLR CE's

2/4/08

YEAR	ANNUAL ACRES	CUMULA-TIVE ACRES	ANNUAL ACRES GYE	CUMULA-TIVE ACRES GYE	ANNUAL ACRES NCDE	CUMULA-TIVE ACRES NCDE	ANNUAL ACRES CROP/HAY/ PASTURE	CUMULA-TIVE ACRES CROP/HAY/ PASTURE	ANNUAL ACRES RANGE/ FOREST	CUMULA-TIVE ACRES RANGE/ FOREST	ANNUAL MILES STREAM FRONTAGE	CUMULA-TIVE MILES STREAM FRONTAGE	ANNUAL ACRES ELK HABITAT	CUMULA-TIVE ACRES ELK HABITAT	ANNUAL ACRES WET-LANDS	CUMULA-TIVE ACRES WETLANDS	ANNUAL CE'S	CUMULA-TIVE CE'S
1978	320	320	0	0	320	320	60	60	260	260	0.6	0.6	320	320	12	12	1	1
1979	1,520	1,840	0	0	0	320	910	970	610	870	2.8	3.4	70	390	51	63	2	3
1980	0	1,840	0	0	0	320	0	970	0	870	0.0	3.4	0	390	0	63	0	3
1981	4,266	6,106	0	0	386	706	646	1,616	3,620	4,490	8.8	12.2	1,280	1,670	68	131	2	5
1982	12,478	18,584	8,600	8,600	0	706	425	2,041	12,053	16,543	37.5	49.7	360	2,030	1,748	1,879	2	7
1983	13,862	32,446	1,132	9,732	0	706	435	2,476	13,427	29,970	10.8	60.5	8,850	10,880	5	1,884	3	10
1984	4,620	37,066	0	9,732	0	706	80	2,556	4,540	34,510	0.0	60.5	2,960	13,840	0	1,884	1	11
1985	0	37,066	0	9,732	0	706	0	2,556	0	34,510	0.0	60.5	0	13,840	0	1,884	0	11
1986	2,501	39,567	1,971	11,703	0	706	1,590	4,146	911	35,421	13.2	73.7	0	13,840	182	2,066	3	14
1987	13,363	52,930	11,728	23,431	0	706	2,742	6,888	10,621	46,042	38.4	112.1	1,968	15,808	406	2,472	7	21
1988	763	53,693	0	23,431	0	706	164	7,052	599	46,641	2.3	114.4	0	15,808	20	2,492	2	23
1989	18,079	71,772	5,418	28,849	0	706	1,230	8,282	16,849	63,490	35.5	149.9	3,140	18,948	28	2,520	4	27
1990	4,424	76,196	3,737	32,586	0	706	379	8,661	4,045	67,535	8.4	158.3	60	19,008	76	2,596	8	35
1991	5,972	82,168	4,096	36,682	0	706	883	9,544	5,089	72,624	12.9	171.2	3,107	22,115	145	2,741	11	46
1992	21,085	103,253	6,467	43,149	0	706	1,395	10,939	19,690	92,314	34.7	205.9	4,511	26,626	684	3,425	18	64
1993	17,148	120,401	8,047	51,196	458	1,164	2,835	13,774	14,313	106,627	30.7	236.6	7,817	34,443	182	3,607	27	91
1994	15,233	135,634	6,098	57,294	260	1,424	1,946	15,720	13,287	119,914	45.5	282.1	10,927	45,370	225	3,832	39	130
1995	41,461	177,095	10,112	67,406	444	1,868	6,655	22,375	34,806	154,720	118.1	400.2	19,530	64,900	259	4,091	43	173
1996	48,391	225,486	21,982	89,388	356	2,224	5,104	27,479	43,287	198,007	85.9	486.1	20,098	84,998	429	4,520	44	217
1997	54,513	279,999	24,142	113,530	1,080	3,304	13,728	41,207	40,785	238,792	51.0	537.1	19,260	104,258	387	4,907	51	268
1998	40,994	320,993	21,577	135,107	180	3,484	11,218	52,425	29,776	268,568	83.3	620.4	13,514	117,772	318	5,225	56	324
1999	38,862	359,855	9,556	144,663	2,122	5,606	6,990	59,415	31,872	300,440	71.2	691.6	17,762	135,534	606	5,831	56	380
2000	46,796	406,651	9,314	153,977	1,488	7,094	10,541	69,956	36,255	336,695	58.6	750.2	16,507	152,041	165	5,996	62	442
2001	61,271	467,922	23,751	177,728	862	7,956	7,018	76,974	54,253	390,948	97.6	847.8	52,510	204,551	561	6,557	38	480
2002	32,282	500,204	3,163	180,891	1,780	9,736	4,358	81,332	27,924	418,872	44.3	892.1	21,437	225,988	405	6,962	35	515
2003	37,762	537,966	7,173	188,064	405	10,141	3,874	85,206	33,888	452,760	54.1	946.2	30,620	256,608	107	7,069	42	557
2004	37,150	575,116	14,564	202,628	2,565	12,706	5,460	90,666	31,690	484,450	68.7	1,014.9	28,224	284,832	75	7,144	36	593
2005	51,569	626,685	1,885	204,513	1,344	14,050	15,199	105,865	36,370	520,820	75.0	1,089.9	14,542	299,374	78	7,222	29	622
2006	53,388	680,073	26,445	230,958	221	14,271	8,113	113,978	45,275	566,095	68.1	1,158.0	33,543	332,917	252	7,474	31	653
2007	**98,360**	**778,433**	14,709	**245,667**	2,422	**16,693**	15,269	**129,247**	83,091	**649,186**	182.1	**1,340.1**	63,810	**396,727**	632	**8,105**	**41**	694

	NAME	DATE REC'D	ACRES	*ACRES* CROP/HAY/ PASTURE	*ACRES* RANGE/ FOREST	*MILES* STREAM FRONT	*ACRES* ELK HABITAT	*ACRES* WET-LANDS
1	***Five Star Double R Ranch***	***12/29/78***	***320***	***60***	***260***	***0.6***	***320***	***12***
2	Buffalo Trails Ranch	12/21/79	640	560	80	2.0	0	51
3	Trapper Peak Ranch	12/30/79	880	350	530	0.8	70	0
4	***Blackwood Ranch***	***12/29/81***	***386***	***146***	***240***	***0.0***	***0***	***45***
5	Crane Ranch	12/30/81	3,880	500	3,380	8.8	1,280	23
6	***Longhorn Ranch***	***10/25/82***	***8,600***	***425***	***8,175***	***15.4***	***0***	***820***
7	Saddle Mountain Ranch	12/30/82	3,878	0	3,878	22.1	360	928
8	Crazy M Ranch	12/28/83	6,230	355	5,875	9.6	5,120	5
9	***Jumping Horse Ranch I***	***12/29/83***	***1,132***	***0***	***1,132***	***0.0***	***0***	***0***
10	Hilger Hereford Ranch I	12/30/83	6,500	80	6,420	1.2	3,730	0
11	Hilger (Carrie) Ranch	6/7/84	4,620	80	4,540	0.0	2,960	0
12	***Dana (William) Property I***	***3/5/86***	***1,571***	***1,000***	***571***	***6.7***	***0***	***97***
13	Bitterroot River Ranch	12/31/86	530	350	180	5.6	0	84
14	***Corral Creek Ranch***	***12/30/86***	***400***	***240***	***160***	***0.9***	***0***	***1***
15	***Jumping Horse Ranch II***	***2/17/87***	***8,000***	***2,450***	***5,550***	***16.0***	***1,600***	***0***
16	Teller Wildlife Refuge I	3/18/87	355	129	226	7.0	0	226
17	***Bench Ranch I***	***9/14/87***	***2,322***	***163***	***2,159***	***5.6***	***0***	***0***
18	***Bench Ranch II***	***9/14/87***	***878***	***0***	***878***	***0.0***	***0***	***0***
19	***Tolman Creek Homestead***	***12/15/87***	***160***	***0***	***160***	***0.0***	***0***	***0***
20	Milton Livestock Property	12/17/87	1,280	0	1,280	9.8	0	180
21	***Reily Property***	***12/18/87***	***368***	***0***	***368***	***0.0***	***368***	***0***
22	Lucky Dizzy Ranch	12/27/88	380	40	340	2.3	0	20
23	Teller Wildlife Refuge II	12/30/88	383	124	259	0.0	0	0
24	Eagle Butte Ranch	2/21/89	1,510	150	1,360	5.6	0	3
25	Thorson Ranches	10/6/89	10,970	580	10,390	18.8	3,000	25
26	***Johnson Ranch (L&LSK)***	***12/8/89***	***5,418***	***480***	***4,938***	***10.6***	***0***	***0***
27	Rainbolt Property	12/14/89	181	20	161	0.5	140	0
28	Teller Wildlife Refuge III	4/20/90	543	40	503	3.4	0	74
29	Wiediger Property	5/11/90	60	25	35	0.0	60	0
30	Else Property	5/11/90	84	84	0	0.0	0	0
31	***Jumping Horse Ranch III***	***6/18/90***	***800***	***0***	***800***	***0.0***	***0***	***0***
32	***McGuane Ranch***	***10/15/90***	***2,000***	***160***	***1,840***	***4.0***	***0***	***0***
33	***Lamp Homestead***	***12/27/90***	***280***	***0***	***280***	***0.0***	***0***	***1***
34	***Rose (Roy) Property***	***12/28/90***	***592***	***70***	***522***	***0.0***	***0***	***0***
35	***Peterson Ranch I***	***12/31/90***	***65***	***0***	***65***	***1.0***	***0***	***1***
36	Woodgerd Property I	2/28/91	140	0	140	0.6	0	100
37	Robertson Property	9/11/91	13	0	13	0.0	0	0
38	Poore Property	9/11/91	14	0	14	0.0	0	0
39	***Heminway Property***	***11/22/91***	***16***	***0***	***16***	***0.3***	***0***	***0***
40	***D & A Ranch I***	***12/5/91***	***1,560***	***180***	***1,380***	***4.1***	***1,041***	***17***
41	***Double D Ranch I***	***12/17/91***	***1,600***	***180***	***1,420***	***3.8***	***1,146***	***0***
42	Rasmussen Ranch	12/17/91	270	120	150	0.0	0	0

	NAME	DATE REC'D	ACRES	*ACRES* CROP/HAY/ PASTURE	*ACRES* RANGE/ FOREST	*MILES* STREAM FRONT	*ACRES* ELK HABITAT	*ACRES* WET-LANDS
43	***Taylor Flat Ranch I***	***12/19/91***	***280***	***0***	***280***	***1.4***	***280***	***8***
44	Weissman Property (Bitterroot)	12/24/91	160	6	154	0.6	0	20
45	Agnew Ranch	12/30/91	1,279	397	882	2.1	0	0
46	***Peterson Ranch II***	***12/30/91***	***640***	***0***	***640***	***0.0***	***640***	***0***
47	***Taylor Flat Ranch II***	***3/2/92***	***40***	***0***	***40***	***0.0***	***40***	***0***
48	Winnecook Ranch	4/9/92	11,155	0	11,155	0.0	0	0
49	Weissman Property (Smith)	8/20/92	285	0	285	0.5	285	0
50	***Canyon Creek Ranch***	***8/20/92***	***460***	***0***	***460***	***2.0***	***400***	***2***
51	Bitterroot Springs Ranch	10/20/92	1,080	350	730	13.8	0	150
52	***Peterson Ranch III***	***11/4/92***	***640***	***0***	***640***	***0.0***	***640***	***0***
53	***Deer Haven Ranch***	***11/12/92***	***268***	***100***	***168***	***1.3***	***0***	***12***
54	***Morris Property I***	***12/2/92***	***4***	***0***	***4***	***0.2***	***0***	***1***
55	***Morris Property II***	***12/2/92***	***4***	***0***	***4***	***0.2***	***0***	***1***
56	Handley Ranch	12/21/92	244	160	84	2.3	84	57
57	T Heart Ranch	12/21/92	932	350	582	5.5	582	285
58	Piper Property	12/28/92	122	0	122	1.2	0	67
59	***Two River Ranch***	***12/28/92***	***651***	***300***	***351***	***2.7***	***0***	***10***
60	Gannett (DJ Bar) Property I	12/29/92	160	110	50	1.0	0	50
61	Manly Property I	12/29/92	480	0	480	0.0	480	3
62	***West Boulder Ranch***	***12/29/92***	***4,000***	***0***	***4,000***	***2.0***	***2,000***	***46***
63	***Twisted Stick Ranch***	***12/30/92***	***400***	***0***	***400***	***0.6***	***0***	***0***
64	Rock Clark Ranch	12/31/92	160	25	135	1.4	0	0
65	***Anderson (Andy) Ranch***	***4/12/93***	***510***	***120***	***390***	***0.9***	***390***	***20***
66	Rahr Property I	4/14/93	2,260	0	2,260	0.6	2,260	0
67	***Grusin Property***	***6/30/93***	***1,820***	***100***	***1,720***	***1.8***	***0***	***5***
68	***Haasch Property***	***8/25/93***	***160***	***20***	***140***	***0.4***	***140***	***15***
69	***D & A Ranch II***	***8/31/93***	***640***	***200***	***440***	***3.0***	***315***	***2***
70	***Natural Bridge Ranch***	***9/13/93***	***320***	***0***	***320***	***2.6***	***270***	***0***
71	***Lyman Creek Ranch***	***9/22/93***	***400***	***0***	***400***	***0.8***	***0***	***0***
72	***X-A Ranch***	***9/30/93***	***490***	***50***	***440***	***2.4***	***80***	***0***
73	Manly Property II	11/19/93	640	0	640	0.0	640	0
74	***Sphinx Mountain Ranch***	***11/19/93***	***1,960***	***660***	***1,300***	***2.0***	***730***	***0***
75	***Coulter (Jay) Property***	***12/8/93***	***1,600***	***840***	***760***	***1.6***	***760***	***0***
76	Hutchins Property I	12/13/93	152	45	107	1.8	66	41
77	***Phillips Property***	***12/14/93***	***48***	***0***	***48***	***0.1***	***0***	***0***
78	***Stanley (Paul) Property***	***12/14/93***	***71***	***35***	***36***	***0.7***	***0***	***3***
79	McEvoy Property I	12/20/93	71	0	71	0.0	0	0
80	Seiler Property	12/21/93	876	450	426	0.0	340	6
81	Forbes/Page Property	12/23/93	20	1	19	0.0	0	10
82	Siebel/Lewis Property	12/27/93	60	40	20	0.5	0	5
83	Stanford/Ellis Property	12/27/93	160	160	0	0.6	0	10
84	Morgens Property I	12/28/93	1,280	10	1,270	4.2	0	0
85	***Mize Property***	***12/28/93***	***90***	***0***	***90***	***0.0***	***0***	***0***

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86	***Bennett Property I***	***12/28/93***	***160***	***0***	***160***	***0.0***	***160***	***35***
87	Hilger Hereford Ranch II	12/28/93	360	30	330	2.6	0	0
88	Rock Creek Ranch	12/28/93	1,364	54	1,310	2.1	1,280	30
89	Gannett Property II	12/30/93	80	20	60	0.0	0	0
90	***Susie Creek Homestead***	***12/30/93***	***236***	***0***	***236***	***0.1***	***236***	***0***
91	Smith/McMullen Property	12/31/93	1,320	0	1,320	1.9	150	0
92	***Steen Property***	***4/18/94***	***631***	***115***	***516***	***4.1***	***516***	***2***
93	***Cluck/Dahl Property***	***7/7/94***	***20***	***2***	***18***	***0.0***	***18***	***1***
94	***West Boulder Reserve***	***7/28/94***	***900***	***0***	***900***	***1.5***	***900***	***2***
95	Page Property	8/29/94	35	2	33	0.0	0	7
96	Bibler Property I	8/30/94	550	0	550	0.0	0	1
97	Longpre Property	10/3/94	148	129	19	0.0	0	19
98	Hendrickson Property	10/11/94	29	20	9	0.0	0	0
99	Howe Property	10/11/94	80	8	72	0.5	0	1
100	Wurster Property	11/9/94	120	35	85	2.0	0	2
101	***Johnston/Steel Property I***	***11/29/94***	***200***	***0***	***200***	***0.0***	***40***	***23***
102	Still/Baxter Property I	12/6/94	58	28	30	1.2	30	2
103	Anderson (Richard) Property	12/8/94	106	0	106	0.3	106	0
104	***Guynn Property I***	***12/13/94***	***40***	***0***	***40***	***0.0***	***40***	***0***
105	Range Property	12/13/94	266	120	146	1.7	0	0
106	***Wagner Property***	***12/13/94***	***352***	***50***	***302***	***0.0***	***160***	***0***
107	Deep Creek Park	12/16/94	1,046	0	1,046	0.0	1,046	0
108	Kurtz (Mike) Property	12/16/94	287	0	287	0.7	287	0
109	Amicucci Property	12/19/94	85	8	77	0.0	77	0
110	Balch Property	12/20/94	240	0	240	3.3	240	0
111	Cobb Property	12/20/94	58	12	46	0.7	0	0
112	Cunningham Property	12/20/94	160	49	111	0.6	160	1
113	***Gaylor Homestead***	***12/21/94***	***160***	***0***	***160***	***0.0***	***160***	***0***
114	Herrick Property I	12/21/94	33	3	30	0.5	0	1
115	Siebel Addition	12/21/94	32	32	0	0.0	0	0
116	Croisant Property	12/22/94	1,356	100	1,256	2.9	1,256	0
117	Eagle Cliff Ranch	12/22/94	547	0	547	0.0	0	0
118	***Guyette Property***	***12/22/94***	***781***	***208***	***573***	***1.6***	***781***	***0***
119	Antonick Ranch	12/27/94	1,000	318	682	3.9	0	0
120	***Jaffe Property***	***12/27/94***	***80***	***75***	***5***	***0.5***	***0***	***1***
121	***Point of Rocks Ranch***	***12/28/94***	***1,800***	***0***	***1,800***	***3.3***	***1,800***	***0***
122	London/Crawford Property	12/28/94	139	0	139	0.0	139	0
123	Peterson (Inv) Property I	12/29/94	92	0	92	0.0	0	0
124	Pierce Property	12/28/94	211	200	11	1.4	0	0
125	Winston Property	12/28/94	83	12	71	0.3	83	1
126	***Briggs (Barry) Property***	***12/29/94***	***286***	***140***	***146***	***1.5***	***146***	***0***
127	Qualley Property	12/29/94	2,000	275	1,725	8.3	1,725	158
128	***Smiling Moose Ranch I***	***12/29/94***	***1,108***	***0***	***1,108***	***3.5***	***1,108***	***1***

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129	Wright (Hedwig) Property	12/29/94	34	5	29	0.7	29	2
130	Stephenson Parcel	12/30/94	80	0	80	0.5	80	0
131	Morgens Property II	1/26/95	2,000	0	2,000	10.8	2,000	0
132	Gruel (Bob) Property	1/26/95	1,050	130	920	5.4	920	0
133	Stephenson Ranch	1/26/95	1,060	0	1,060	2.9	1,060	0
134	***Leithead Ranch***	***3/10/95***	***2,226***	***23***	***2,203***	***8.0***	***0***	***2***
135	***Sixty-Three Ranch***	***4/3/95***	***2,200***	***0***	***2,200***	***3.8***	***2,200***	***0***
136	Paris Property	4/13/95	43	5	38	0.9	0	5
137	***AA Ranch***	***5/8/95***	***87***	***0***	***87***	***0.9***	***0***	***0***
138	Hildreth Property	7/3/95	920	470	450	5.6	450	3
139	J 7 Ranch	7/17/95	57	0	57	0.2	0	0
140	Anderson (David) Property	8/10/95	597	425	172	0.0	0	0
141	Tin Cup Canyon Property	8/30/95	60	0	60	0.4	60	0
142	Lone Mtn Grassland Property	9/8/95	916	0	916	0.0	0	0
143	Sun Rock Ranch (Knudson)	9/14/95	858	75	783	2.7	783	0
144	***Keeva/Hayton Property***	***10/25/95***	***219***	***0***	***219***	***0.0***	***129***	***10***
145	***Gould (Jim) Property***	***10/27/95***	***82***	***0***	***82***	***0.0***	***0***	***0***
146	***Strong Property I***	***10/27/95***	***240***	***0***	***240***	***0.3***	***0***	***0***
147	Wirth Property	11/2/95	996	89	907	3.2	0	0
148	Wisdom Property	11/22/95	2,354	69	2,285	2.4	2,285	0
149	Hayes Property I	12/8/95	56	0	56	0.0	56	12
150	Evans Ranch	12/13/95	1,440	0	1,440	0.0	1,440	0
151	Francis (Cornelia) Property	12/20/95	220	184	36	0.5	0	10
152	Graham (Charles) Property	12/20/95	80	54	26	1.2	26	0
153	Roosevelt Ranch	12/20/95	2,400	40	2,360	11.8	2,360	0
154	Vermillion Property I	12/21/95	126	65	61	0.9	0	14
155	***Brokaw Property***	***12/21/95***	***350***	***0***	***350***	***0.0***	***350***	***0***
156	Gelhaus Property	12/21/95	2,968	1,410	1,558	4.5	0	0
157	Elk Run Ranch	12/22/95	2,191	501	1,690	2.9	1,690	0
158	Ruby Oxbow Ranch	12/22/95	1,821	1,301	520	12.7	0	0
159	***Siyeh Ranch I***	***12/26/95***	***85***	***0***	***85***	***0.0***	***85***	***6***
160	Holden Hereford Ranch	12/26/95	265	165	100	1.2	0	5
161	Rogers Property I	12/26/95	625	140	485	3.6	0	50
162	Nelson (VanKirke) Property	12/27/95	250	70	180	7.5	0	0
163	Posten/Lance Property	12/27/95	156	0	156	0.6	156	0
164	Connolly Property	12/27/95	630	75	555	3.9	0	0
165	***Mill Creek Ranch***	***12/27/95***	***3,480***	***0***	***3,480***	***3.8***	***3,480***	***0***
166	Broken O Ranch I	12/27/95	6,766	850	5,916	8.4	0	102
167	***Arthun Place***	***12/28/95***	***978***	***315***	***663***	***3.5***	***0***	***0***
168	***Kendall Property***	***12/29/95***	***80***	***80***	***0***	***0.2***	***0***	***0***
169	***Wilson (Lawrence) Property I***	***12/29/95***	***140***	***50***	***90***	***1.9***	***0***	***36***
170	***Horseshoe Lake***	***12/29/95***	***240***	***0***	***240***	***0.0***	***0***	***2***
171	***Barron Property***	***12/29/95***	***45***	***17***	***28***	***0.5***	***0***	***1***

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172	***Lovelace Property***	***12/29/95***	***14***	***12***	***2***	***0.0***	***0***	***1***
173	***Poole Property I***	***12/29/95***	***90***	***40***	***50***	***1.0***	***0***	***0***
174	***Lazy E-L Ranch***	***1/29/96***	***11,694***	***690***	***11,004***	***25.5***	***8,982***	***52***
175	Valley of the Moon Ranch	4/25/96	1,451	135	1,316	4.7	1,316	8
176	Wacker Ranch	8/21/96	1,980	0	1,980	0.0	0	0
177	***Guynn Property II***	***9/9/96***	***20***	***0***	***20***	***0.0***	***20***	***0***
178	Gouaux/Oleson Property	10/23/96	178	32	146	0.8	146	0
179	Smith (Annick) Property	11/14/96	162	34	128	0.0	52	0
180	James Property I	11/18/96	295	97	198	3.5	0	0
181	Gannett Property III	11/15/96	55	10	45	0.0	0	0
182	***Johnston/Steel Property II***	***11/21/96***	***40***	***40***	***0***	***0.0***	***0***	***0***
183	Noyes Property	11/27/96	20	9	11	0.0	0	11
184	***Donnelley Property***	***12/10/96***	***282***	***100***	***182***	***4.2***	***200***	***0***
185	***Heaney Property I***	***12/10/96***	***447***	***42***	***405***	***2.3***	***0***	***2***
186	***Long Creek Property***	***12/10/96***	***960***	***0***	***960***	***5.6***	***160***	***0***
187	Taylor (William) Property	12/12/96	1,112	230	882	0.0	0	0
188	Kempin Property	12/13/96	3,963	155	3,808	2.3	2,620	8
189	***Goat Ridge Property***	***12/16/96***	***398***	***2***	***396***	***1.4***	***396***	***0***
190	***Siyeh Ranch II***	***12/17/96***	***256***	***0***	***256***	***0.0***	***256***	***27***
191	Chamberlain Property	12/17/96	751	736	15	0.0	0	7
192	***Mann Property***	***12/17/96***	***45***	***13***	***32***	***0.0***	***0***	***4***
193	Gilleon (Tom) Property I	12/17/96	700	147	553	0.0	0	0
194	Dyer Ranches I	12/17/96	10,211	170	10,041	2.8	0	0
195	Bass Property	12/17/96	115	0	115	0.0	115	3
196	***Webel Ranch (Miller)***	***12/18/96***	***80***	***76***	***4***	***0.0***	***0***	***0***
197	***Avis Ranch I***	***12/18/96***	***980***	***160***	***820***	***4.0***	***400***	***0***
198	***Enrico Property***	***12/18/96***	***1,468***	***100***	***1,368***	***3.4***	***320***	***0***
199	Stanchfield Ranch	12/18/96	905	800	105	1.4	105	105
200	Tucker Crossing Property	12/20/96	607	232	375	2.6	0	103
201	Arrigoni Property	12/23/96	1,897	8	1,889	0.3	0	0
202	Let It Be Ranch I	12/20/96	726	0	726	3.4	726	0
203	***Lisenby Property I***	***12/20/96***	***480***	***115***	***365***	***1.8***	***0***	***0***
204	***Pfeiffer (Steve) Property I***	***12/23/96***	***320***	***0***	***320***	***0.0***	***320***	***0***
205	Grant (Henry) Property	12/24/96	160	45	115	0.4	0	3
206	***Freeman (Lee) Property '96***	***12/24/96***	***120***	***0***	***120***	***0.0***	***0***	***1***
207	***Smiling Moose Ranch II***	***12/26/96***	***113***	***0***	***113***	***0.1***	***113***	***1***
208	***Webel Ranch (McKee I)***	***12/26/96***	***80***	***4***	***76***	***0.0***	***0***	***32***
209	Mathai Property I	12/26/96	49	49	0	0.6	0	0
210	***South Jack Creek Ranch***	***12/26/96***	***3,795***	***0***	***3,795***	***8.2***	***3,795***	***5***
211	Nelson (Greg/Doug) Property	12/27/96	25	0	25	0.8	0	0
212	***Adams (Stewart) Property***	***12/27/96***	***40***	***0***	***40***	***0.0***	***40***	***17***
213	Koenig Property	12/30/96	240	240	0	0.0	0	0
214	Pierce/Anderson Property	12/31/96	171	0	171	1.2	0	35

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215	***Triple O Ranch***	***12/30/96***	***720***	***400***	***320***	***2.2***	***16***	***0***
216	Hamilton Property	12/31/96	240	195	45	1.8	0	3
217	Stewart (John) Property	12/31/96	40	38	2	0.6	0	2
218	***Clapp Property***	***4/11/97***	***497***	***176***	***321***	***1.5***	***0***	***0***
219	***Owen (David) Property I***	***4/11/97***	***80***	***0***	***80***	***0.3***	***80***	***1***
220	Peterson (Don) Property I	5/12/97	54	22	32	0.3	0	5
221	Schemm Property	5/21/97	24	8	16	0.0	0	0
222	Peterson (Inv) Property II	8/18/97	80	10	70	0.0	0	0
223	Pfister Ranch	9/3/97	13,855	0	13,855	0.0	0	0
224	Robocker Property	10/24/97	103	103	0	0.0	0	0
225	Steele (Bob) Property	10/24/97	52	44	8	0.0	0	0
226	Warner Property	10/27/97	65	2	63	0.2	0	0
227	***Braxton Property I***	***10/30/97***	***175***	***0***	***175***	***0.7***	***175***	***0***
228	Meadows (Bill) Property	11/7/97	320	80	240	2.6	0	0
229	***D & A Ranch III***	***11/7/97***	***664***	***189***	***475***	***1.8***	***0***	***0***
230	***Hammond Ranch***	***11/8/97***	***689***	***689***	***0***	***0.8***	***0***	***0***
231	***Freeman (Tom) Property***	***11/13/97***	***56***	***39***	***17***	***0.2***	***0***	***0***
232	***Lisenby Property II***	***11/14/97***	***640***	***0***	***640***	***1.0***	***0***	***0***
233	Hutten Property	11/18/97	60	17	43	1.1	0	0
234	***Lutz Property***	***11/28/97***	***86***	***21***	***65***	***1.1***	***0***	***0***
235	***Kress Property***	***12/2/97***	***131***	***0***	***131***	***0.0***	***131***	***0***
236	Still/Baxter Property II	12/2/97	86	30	56	2.7	0	35
237	***Aitken/Benson Property***	***12/12/97***	***130***	***0***	***130***	***1.3***	***0***	***0***
238	Brown (Bob) Property I	12/18/97	9,495	6,997	2,498	0.0	0	210
239	Mitchell (Brent) Property	12/18/97	18	2	16	0.0	16	0
240	***Curran (Pat) Property I***	***12/22/97***	***80***	***49***	***31***	***0.0***	***31***	***1***
241	***Shue Property***	***12/22/97***	***81***	***31***	***50***	***0.0***	***50***	***0***
242	Lewis (Hugh) Property	12/23/97	311	300	11	1.8	0	2
243	***Bailey Property***	***12/23/97***	***26***	***0***	***26***	***0.0***	***26***	***1***
244	***Bar 7 Ranch***	***12/23/97***	***12,934***	***1,330***	***11,604***	***9.3***	***11,604***	***0***
245	Pew Property I	12/23/97	125	20	105	0.0	105	0
246	Broken O Ranch II	12/23/97	2,914	1,230	1,684	8.8	0	30
247	Rogers Property II	12/24/97	0	0	0	0.0	0	0
248	Skinner Property	12/24/97	90	50	40	0.1	0	0
249	Bucklin Property	12/24/97	160	0	160	0.1	0	15
250	Hayes Property II	12/26/97	64	0	64	0.0	64	1
251	***Combs Property I (Diamond J)***	***12/29/97***	***300***	***0***	***300***	***0.0***	***300***	***0***
252	***Hart (Doug) Property***	***12/29/97***	***181***	***149***	***32***	***0.0***	***0***	***0***
253	***Rizzolo Property***	***12/29/97***	***80***	***48***	***32***	***0.3***	***0***	***0***
254	Williams (Gerald) Property I	12/29/97	485	200	285	1.7	0	6
255	***Elkhorn Land Corp***	***12/29/97***	***1,421***	***0***	***1,421***	***2.2***	***1,421***	***0***
256	***Webb (Carl) Property I***	***12/29/97***	***4,879***	***390***	***4,489***	***6.3***	***4,489***	***7***
257	***Clemans Property***	***12/29/97***	***160***	***8***	***152***	***0.5***	***0***	***0***

	NAME	DATE REC'D	ACRES	*ACRES* CROP/HAY/ PASTURE	*ACRES* RANGE/ FOREST	*MILES* STREAM FRONT	*ACRES* ELK HABITAT	*ACRES* WET-LANDS
258	***King (Jerry) Property I***	***12/29/97***	***60***	***50***	***10***	***0.5***	***0***	***0***
259	***Reifel Property***	***12/29/97***	***59***	***40***	***19***	***0.3***	***0***	***0***
260	Thisted Property	12/29/97	320	15	305	0.2	305	0
261	***Poole Property II***	***12/29/97***	***45***	***17***	***28***	***0.2***	***0***	***0***
262	***Thomason Property***	***12/29/97***	***246***	***0***	***246***	***0.7***	***246***	***9***
263	***Webel Ranch (Main)***	***12/30/97***	***1,420***	***1,017***	***403***	***1.1***	***0***	***55***
264	***Poett Property I***	***12/30/97***	***102***	***99***	***3***	***0.5***	***0***	***0***
265	Nelson (Greg/Gina) Property	12/30/97	60	42	18	0.1	0	2
266	DeJong Property	12/31/97	427	210	217	0.7	217	6
267	Taylor (Mike) Property	12/31/97	15	4	11	0.0	0	0
268	Pisk Property I	12/31/97	108	0	108	0.0	0	1
269	***Gray Property***	***4/27/98***	***49***	***12***	***37***	***0.6***	***0***	***0***
270	Bryant/Snideman Property	4/30/98	240	96	144	0.9	0	0
271	***Schneider Property I***	***6/10/98***	***160***	***0***	***160***	***0.0***	***160***	***2***
272	Broken O Ranch III	6/22/98	2,998	2,253	745	5.8	0	0
273	Hall (Robert) Property	6/16/98	350	192	158	0.9	0	0
274	Rahr Property II	6/16/98	92	10	82	1.2	82	0
275	***Parker Property***	***7/6/98***	***80***	***25***	***55***	***0.4***	***55***	***18***
276	Heart Bar Heart Ranch I	7/29/98	610	0	610	2.4	0	0
277	Meredith Property	7/29/98	610	0	610	1.3	0	5
278	Blackfoot Rvr Cons Fnd (C-2)	7/29/98	456	0	456	0.4	0	52
279	Blackfoot Rvr Cons Fnd (D-1)	7/29/98	80	0	80	0.0	0	0
280	Proops Property	7/29/98	232	0	232	1.1	0	0
281	Let It Be Ranch II	7/29/98	8	0	8	0.2	0	0
282	Fogarty Property	7/31/98	200	109	91	1.0	0	0
283	Briggs (Family) Property	8/5/98	60	0	60	0.0	0	0
284	Falconer Property	8/25/98	1,160	290	870	1.6	0	0
285	Whitney (Art) Property I	9/18/98	109	107	2	0.0	0	0
286	Peters (Jack) Property	11/5/98	634	250	384	1.4	384	0
287	Harvey Property	11/6/98	543	265	278	1.1	0	0
288	***Wells Property***	***11/6/98***	***320***	***184***	***136***	***0.0***	***128***	***0***
289	Wilson (Harry) Property	11/20/98	47	0	47	0.6	0	0
290	***Redfield Lake***	***12/2/98***	***400***	***0***	***400***	***0.0***	***0***	***31***
291	James Property II	12/2/98	671	0	671	1.3	0	0
292	***Stanley (David) Property***	***12/2/98***	***506***	***25***	***481***	***3.6***	***0***	***0***
293	Bland Property	12/2/98	74	31	43	1.3	0	19
294	Francis (Bob) Property I	12/2/98	38	31	7	0.7	0	0
295	Hutchins Property II	12/2/98	733	325	408	0.0	0	1
296	Olmsted Property	12/2/98	495	110	385	0.0	390	0
297	Boyette Property	12/9/98	61	59	2	1.0	0	0
298	***Weeks Place***	***12/9/98***	***20***	***8***	***12***	***0.3***	***0***	***0***
299	***Evans (Bill) Property***	***12/9/98***	***153***	***0***	***153***	***0.5***	***153***	***0***
300	***Hoiness Property***	***12/9/98***	***163***	***97***	***66***	***0.1***	***0***	***0***

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301	***Hart (William) Property***	***12/9/98***	***170***	***130***	***40***	***1.1***	***0***	***0***
302	***Webel Ranch (McKee II)***	***12/9/98***	***41***	***39***	***2***	***0.0***	***0***	***2***
303	***Braun Property***	***12/11/98***	***100***	***0***	***100***	***0.0***	***100***	***0***
304	Moe Property	12/11/98	2,376	2,324	52	0.0	0	0
305	***High Valley Ranch***	***12/14/98***	***754***	***0***	***754***	***0.4***	***415***	***0***
306	Gary (Sam) Property	12/16/98	67	3	64	0.0	0	0
307	***Fee (Thomas) Property***	***12/18/98***	***126***	***36***	***90***	***0.4***	***0***	***0***
308	Taylor (Jean) Property I	12/18/98	62	37	25	0.9	0	2
309	~~Taylor (Jean) Property II~~	12/18/98	0	Invalidated	0	0.0	0	0
310	Roberts/Nesselhuf Property	12/18/98	520	238	282	4.0	0	10
311	Vermillion Property II	12/18/98	355	86	269	1.8	0	4
312	***Grizzly Creek Ranch***	***12/21/98***	***640***	***0***	***640***	***1.6***	***640***	***72***
313	Brown (Bob) Property II	12/22/98	480	395	85	0.0	0	20
314	Arrow Mountain Property	12/22/98	158	47	111	0.8	0	0
315	Kalt/Gans Property	12/22/98	175	0	175	1.9	0	0
316	***Trout Creek Ranch***	***12/22/98***	***2,700***	***27***	***2,673***	***8.4***	***0***	***0***
317	Sundowner Ranch	12/22/98	2,680	527	2,153	5.6	2,153	0
318	Pisk Property II	12/23/98	97	43	54	0.0	0	5
319	Peterson (Don) Property II	12/23/98	24	24	0	0.0	0	0
320	Cove Canyon Property I	12/23/98	560	63	497	0.0	497	0
321	***Rahn Property***	***12/29/98***	***974***	***0***	***974***	***0.0***	***974***	***1***
322	Parrott Property	12/31/98	1,059	396	663	8.9	0	65
323	***Kroenke Property***	***12/31/98***	***14,401***	***2,210***	***12,191***	***17.8***	***7,383***	***0***
324	Mathai Property II	12/31/98	123	114	9	0.0	0	9
325	Larsen (Vince) Property	2/12/99	791	158	633	2.1	0	0
326	***Brockway Property***	***4/13/99***	***158***	***60***	***98***	***0.3***	***0***	***8***
327	Hunters Hot Springs I	10/25/99	45	35	10	0.0	0	0
328	***Hookham Property***	***10/29/99***	***67***	***0***	***67***	***0.9***	***67***	***3***
329	Smith (Jane) Property	11/9/99	17	0	17	0.0	0	0
330	Eagle Rock Sanctuary	11/9/99	247	0	247	0.0	0	0
331	Blacktail Ranch I	11/12/99	4,769	314	4,455	14.8	4,455	21
332	Francis (Bob) Property II	11/15/99	33	22	11	0.2	33	0
333	Byrum Property	12/1/99	152	107	45	0.5	0	0
334	Heart Bar Heart Ranch II	12/1/99	1,081	626	455	4.1	0	0
335	Kurtz (Will) Property	12/1/99	6,509	72	6,437	5.8	0	0
336	Murdock (Margaret) Property	12/1/99	195	157	38	0.0	0	0
337	Demin Property	12/1/99	224	125	99	2.4	0	0
338	***Ambrose (Stephen) Property***	***12/1/99***	***288***	***10***	***278***	***1.0***	***0***	***5***
339	Herrick Property II	12/1/99	160	0	160	0.0	160	0
340	***Ambrose (Family) Property***	***12/1/99***	***17***	***7***	***10***	***0.5***	***0***	***0***
341	***Wright Place***	***12/1/99***	***31***	***31***	***0***	***0.2***	***0***	***0***
342	Berghold Property	12/1/99	960	519	441	1.4	441	4
343	Hayes Property III	12/9/99	23	0	23	0.0	0	0

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344	***Tarvin Property***	***12/10/99***	***160***	***132***	***28***	***0.0***	***28***	***0***
345	Siderius (Richard) Property	12/13/99	109	101	8	2.5	0	8
346	Burke Property	12/13/99	260	260	0	0.0	0	0
347	***Dykema Property***	***12/13/99***	***144***	***5***	***139***	***0.3***	***139***	***2***
348	Keeling Property	12/13/99	58	0	58	0.1	0	1
349	Moore (Marilyn) Property	12/13/99	598	0	598	0.0	0	0
350	Heine Property	12/14/99	200	155	45	0.4	0	20
351	***Van Dyke Property***	***12/15/99***	***343***	***40***	***303***	***0.6***	***0***	***0***
352	Two Mile High Ranch	12/16/99	640	18	622	0.0	622	0
353	***West (Cedar) Property***	***12/17/99***	***139***	***0***	***139***	***0.6***	***139***	***0***
354	McKay (Pete) Property	12/17/99	1,998	732	1,266	3.1	1,266	8
355	Ames Property	12/20/99	390	256	134	0.0	0	0
356	***Poett Property II***	***12/20/99***	***641***	***39***	***602***	***1.1***	***0***	***92***
357	***Jarussi Property***	***12/20/99***	***192***	***144***	***48***	***0.3***	***0***	***0***
358	***Roe (John) Property I***	***12/20/99***	***720***	***0***	***720***	***5.3***	***0***	***3***
359	Musser Property	12/20/99	469	0	469	2.7	469	0
360	Hohenlohe Property	12/20/99	716	297	419	4.6	419	0
361	Wallner (Valesca) Property	12/21/99	25	2	23	0.0	0	0
362	H2-O Ranch	12/21/99	1,800	314	1,486	0.0	856	414
363	***Wallace Property***	***12/21/99***	***199***	***1***	***198***	***1.4***	***198***	***12***
364	***Metzger (Dan) Property***	***12/21/99***	***95***	***10***	***85***	***0.2***	***85***	***0***
365	***Dodson Property***	***12/21/99***	***80***	***1***	***79***	***0.3***	***0***	***0***
366	Judith River Farms	12/21/99	542	228	314	3.7	0	0
367	***Giddings (Al) Property***	***12/21/99***	***766***	***132***	***634***	***0.6***	***634***	***0***
368	Manly Property III	12/22/99	620	0	620	0.0	620	0
369	Hyde/Colman/Mindel Property	12/22/99	151	114	37	0.0	0	2
370	***Patterson (William) Property***	***12/22/99***	***526***	***205***	***321***	***2.0***	***163***	***0***
371	***Webb (Carl) Property II***	***12/22/99***	***547***	***0***	***547***	***1.8***	***547***	***0***
372	***Lay (Gary) Property***	***12/22/99***	***115***	***73***	***42***	***0.6***	***0***	***0***
373	***Mitchell (John) Property***	***12/22/99***	***4,632***	***0***	***4,632***	***1.7***	***4,632***	***0***
374	Poulsen (Harold) Property	12/23/99	2,630	1,290	1,340	0.0	0	3
375	Hager Property	12/27/99	444	47	397	1.9	399	0
376	Pew Property II	12/27/99	310	0	310	0.5	0	0
377	***Anderson (Sam) Property***	***12/28/99***	***1,000***	***151***	***849***	***0.4***	***849***	***0***
378	***Freeman (Lee) Property '99***	***12/28/99***	***760***	***0***	***760***	***0.0***	***523***	***0***
379	Hayes Property IV	12/28/99	18	0	18	0.0	18	0
380	***Wilkins (David) Property***	***12/29/99***	***58***	***0***	***58***	***0.3***	***0***	***0***
381	Petersen Family (Don) Property	1/19/00	317	0	317	0.0	0	0
382	Wallner (Fred) Property	1/21/00	41	1	40	0.0	0	0
383	Huckins Property	2/28/00	1,370	452	918	0.6	918	11
384	Swan (George) Property	4/24/00	434	432	2	0.0	0	2
385	Harlow (Art) Property	6/8/00	2,241	479	1,762	2.9	1,762	0
386	McHugh Property	6/29/00	319	120	199	5.1	199	0

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387	***Whitney (Art) Property II***	***8/8/00***	***138***	***0***	***138***	***0.5***	***0***	***0***
388	McEvoy Property II	8/14/00	20	0	20	0.0	20	0
389	***Harris Property***	***9/15/00***	***160***	***24***	***136***	***1.4***	***0***	***0***
390	Hutchins Property III	9/22/00	130	0	130	1.1	50	2
391	Springer Property	9/22/00	40	25	15	0.6	8	1
392	***McDowell Property***	***9/26/00***	***150***	***0***	***150***	***1.5***	***90***	***0***
393	***McGehee Property***	***10/3/00***	***682***	***431***	***251***	***0.0***	***0***	***0***
394	King (F Double D) Property I	10/11/00	1,534	990	544	3.9	0	2
395	Jones Property	10/18/00	12	0	12	0.0	0	0
396	***Kachadurian Property***	***10/20/00***	***689***	***0***	***689***	***0.2***	***689***	***5***
397	***Graham (Robert) Property I***	***10/25/00***	***2,048***	***126***	***1,922***	***3.6***	***1,922***	***0***
398	Lewis (Dixon) Property	10/25/00	41	18	23	0.0	0	0
399	Mendik Property	10/30/00	60	48	12	0.7	0	0
400	Dee (Stephen) Property	11/1/00	156	74	82	1.6	82	0
401	Lovell/Allen Property	11/2/00	405	130	275	1.6	275	0
402	***Chicken Creek Ranch***	***11/2/00***	***164***	***0***	***164***	***0.2***	***0***	***0***
403	***O'Steen Property***	***11/14/00***	***461***	***133***	***328***	***0.5***	***0***	***10***
404	***Bennington Property***	***11/14/00***	***137***	***80***	***57***	***1.0***	***0***	***0***
405	Goff Property	11/14/00	1,237	234	1,003	2.4	0	5
406	Cove Canyon Property II	11/14/00	1,128	0	1,128	0.0	1,128	0
407	***Schumann Property***	***11/22/00***	***61***	***0***	***61***	***0.0***	***0***	***0***
408	Middlemist Property	11/22/00	1,011	65	946	0.0	946	5
409	Cavill Property	11/29/00	235	129	106	1.3	106	0
410	Atkinson Property I	11/30/00	158	156	2	0.2	0	0
411	Gordon (Richard) Property	11/30/00	60	20	40	0.0	0	0
412	Broadbent Property I	12/4/00	6,539	973	5,566	0.0	0	0
413	Dyer Ranches II	12/4/00	1,965	141	1,824	0.0	1,824	0
414	***Weaver (John) Property***	***12/4/00***	***320***	***270***	***50***	***1.1***	***0***	***0***
415	***Weinstock Property***	***12/4/00***	***733***	***6***	***727***	***0.0***	***727***	***0***
416	***Beattie Property I***	***12/4/00***	***217***	***0***	***217***	***0.0***	***217***	***0***
417	***Strong Property II***	***12/4/00***	***77***	***46***	***31***	***0.0***	***0***	***0***
418	***Braxton Property II***	***12/5/00***	***1,846***	***295***	***1,551***	***1.2***	***1,551***	***0***
419	Wimberly Property	12/8/00	855	609	246	1.6	246	9
420	Hilger Hereford Ranch III	12/8/00	2,006	0	2,006	0.0	2,006	0
421	***Antelope Creek***	***12/11/00***	***786***	***459***	***327***	***3.7***	***244***	***0***
422	Richards (Belle) Property	12/13/00	643	0	643	0.0	303	0
423	Three Creeks Ranch I	12/13/00	635	0	635	0.5	635	0
424	Bedford Property	12/18/00	1,758	335	1,423	4.7	0	41
425	Cooperman Property	12/18/00	160	160	0	0.4	0	0
426	***Osgood Property***	***12/20/00***	***49***	***27***	***22***	***0.4***	***22***	***0***
427	***Gingras Property***	***12/20/00***	***352***	***2***	***350***	***0.1***	***0***	***0***
428	Borman Property I	12/20/00	2,532	413	2,119	1.6	0	0
429	***Pfeiffer (Steve) Property II***	***12/20/00***	***467***	***0***	***467***	***0.3***	***338***	***0***

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430	Smith (Eric) Property	12/21/00	107	83	24	0.6	0	0
431	Tomasko Property I	12/22/00	815	640	175	1.8	0	0
432	Frank Property	12/22/00	3,220	1,466	1,754	4.2	0	0
433	Mackay (Bill) Ranch	12/22/00	3,042	91	2,951	0.0	0	0
434	Rabold Property	12/26/00	160	0	160	0.0	160	0
435	***Cox (Jack) Property***	***12/26/00***	***72***	***0***	***72***	***0.7***	***0***	***0***
436	***Abolt Property***	***12/26/00***	***50***	***8***	***42***	***0.1***	***0***	***1***
437	Hunters Hot Springs II	12/26/00	58	11	47	0.0	0	0
438	Bibler Property II	12/28/00	425	0	425	0.0	0	71
439	***Herman Property***	***12/28/00***	***855***	***208***	***647***	***2.3***	***0***	***0***
440	***Webb (Carl) Property III***	***12/29/00***	***278***	***99***	***179***	***1.8***	***0***	***0***
441	Woodgerd Property II	12/29/00	64	0	64	0.4	0	0
442	***Meadows (Robert) Property***	***12/29/00***	***71***	***32***	***39***	***0.2***	***39***	***0***
443	Brown (John) Property	3/2/01	42	7	35	0.1	35	0
444	***Curran (Pat) Property II***	***6/25/01***	***287***	***0***	***287***	***0.0***	***287***	***1***
445	Coupal Property I	9/21/01	30	0	30	0.0	0	0
446	Coupal Property II	9/21/01	123	0	123	0.0	123	2
447	Michielsen Property	10/5/01	1,278	0	1,278	0.6	1,278	0
448	Hertwig Property	10/9/01	160	8	152	0.0	152	5
449	Lans Property	10/11/01	45	19	26	0.5	26	0
450	Thayer Property	10/26/01	312	26	286	0.0	0	0
451	Meador Property	10/29/01	160	0	160	1.2	160	0
452	Anderson (Gary) Property	10/30/01	240	0	240	1.8	240	0
453	***Smith (Castle) Property I***	***10/30/01***	***856***	***19***	***837***	***5.4***	***837***	***0***
454	***Legg Property***	***11/14/01***	***304***	***275***	***29***	***3.2***	***0***	***1***
455	H & H Ranch	11/15/01	2,327	241	2,086	2.7	2,086	36
456	Strand Ranch	11/27/01	13,407	1,476	11,931	13.6	11,931	155
457	Petersen (Gerald) Property	12/3/01	954	146	808	0.0	808	0
458	***Herndon Property***	***12/4/01***	***61***	***53***	***8***	***0.0***	***0***	***0***
459	Gardner Property	12/13/01	240	0	240	1.8	0	0
460	Triple 8 Ranch	12/18/01	3,080	338	2,742	5.2	2,742	0
461	Kelsey Property	12/20/01	7,200	129	7,071	0.0	7,071	0
462	Gilleon (Dan) Property	12/21/01	360	360	0	0.0	0	2
463	Gilleon (Tom) Property II	12/21/01	541	156	385	0.9	0	66
464	***Eder Property I***	***12/21/01***	***78***	***31***	***47***	***0.1***	***47***	***9***
465	***Tabor (Pat) Property***	***12/21/01***	***30***	***0***	***30***	***0.0***	***30***	***0***
466	Morkert Property	12/21/01	209	27	182	0.5	182	0
467	Parks/Nunez Property I	12/21/01	521	88	433	5.4	0	0
468	Barthelmess Property	12/24/01	69	0	69	0.0	0	0
469	***Kelly (Kathryn) Property I***	***12/24/01***	***104***	***64***	***40***	***0.7***	***40***	***0***
470	***Smith (Tom) Property***	***12/24/01***	***40***	***20***	***20***	***0.6***	***0***	***1***
471	Emery Property	12/24/01	1,284	1,043	241	10.9	0	202
472	Emery/Pierce Property	12/24/01	242	240	2	2.7	0	2

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473	***Carano Property***	***12/24/01***	***318***	***250***	***68***	***0.5***	***68***	***0***
474	Heart Bar Heart Ranch III	12/27/01	2,985	120	2,865	6.9	2,865	62
475	Braids of the River Property I	12/27/01	161	161	0	0.0	0	0
476	***Wilson (Ken) Property I***	***12/27/01***	***5,197***	***193***	***5,004***	***7.9***	***5,004***	***17***
477	***Collins Property***	***12/28/01***	***444***	***0***	***444***	***1.0***	***444***	***0***
478	***Avis Ranch II***	***12/28/01***	***15,610***	***1,016***	***14,594***	***23.3***	***14,594***	***0***
479	Sixteen Mile Creek Ranch I	12/28/01	1,136	30	1,106	0.0	1,106	0
480	Huempfner Property I	12/28/01	836	482	354	0.1	354	0
481	McNeil (Mooseleaf) Property I	1/10/02	525	0	525	0.8	525	0
482	Berg (Clayton) Property	4/11/02	77	77	0	0.8	0	0
483	***Dana (William) Property II***	***5/28/02***	***0***	***0***	***0***	***0.0***	***0***	***0***
484	Borman Property II	6/25/02	4,511	509	4,002	0.0	0	0
485	Rostad Property	8/7/02	13,639	1,153	12,486	10.7	12,486	0
486	***Lundberg Property***	***9/5/02***	***600***	***141***	***459***	***4.3***	***459***	***126***
487	***Graham (Robert) Property II***	***9/9/02***	***732***	***0***	***732***	***0.0***	***732***	***0***
488	Francis (Bob) Property III	9/10/02	142	142	0	0.8	0	0
489	Three Creeks Ranch II	10/30/02	427	41	386	1.7	386	0
490	Difani Property	11/8/02	1,849	365	1,484	0.0	0	32
491	Spanjian Property	11/8/02	1,228	8	1,220	0.0	1,220	0
492	***Merlette Property***	***12/5/02***	***71***	***0***	***71***	***0.0***	***0***	***26***
493	Lundeen/Armantrout Property	12/16/02	160	11	149	1.3	149	29
494	Dyer Ranches III	12/16/02	1,579	155	1,424	0.0	1,424	0
495	***Bennett Property II***	***12/16/02***	***8***	***0***	***8***	***0.0***	***8***	***0***
496	Craig Property	12/16/02	722	77	645	3.2	672	0
497	***Klein Property***	***12/17/02***	***22***	***0***	***22***	***0.2***	***22***	***0***
498	***Cole Property***	***12/17/02***	***93***	***0***	***93***	***2.1***	***93***	***75***
499	***Martin Property I***	***12/19/02***	***2***	***2***	***0***	***0.1***	***0***	***0***
500	Rivendell Property	12/19/02	121	0	121	0.5	121	0
501	***Gordon Ranch (Koessler)***	***12/19/02***	***678***	***204***	***474***	***1.9***	***474***	***98***
502	Raches/Meyers Property	12/20/02	328	139	189	1.2	0	3
503	***Big Creek Ranch (Kendall)***	***12/23/02***	***509***	***216***	***293***	***2.6***	***293***	***0***
504	Lyndes (V-O Ranch) Property	12/23/02	204	64	140	2.3	0	0
505	Alderman River Ranch	12/24/02	374	348	26	1.0	0	0
506	Aspevig Property	12/24/02	247	118	129	1.3	0	0
507	Parks (Lance) Property	12/24/02	80	76	4	1.6	0	0
508	Lusk Property	12/26/02	685	248	437	2.1	335	0
509	Soukup/Scavo Property	12/26/02	333	0	333	1.1	0	0
510	Campbell/Fuqua Property I	12/26/02	40	0	40	0.0	30	10
511	Hayes Property V	12/26/02	21	0	21	0.0	21	0
512	Hayes Property VI	12/26/02	47	0	47	0.0	47	1
513	***Braig Property***	***12/27/02***	***251***	***231***	***20***	***0.0***	***20***	***0***
514	***Wilson (Lawrence) Property II***	***12/27/02***	***57***	***33***	***24***	***0.3***	***0***	***5***
515	***Double D Ranch II***	***12/31/02***	***1,920***	***0***	***1,920***	***2.4***	***1,920***	***0***

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516	***Martin Property II***	***1/17/03***	***2***	***1***	***1***	***0.4***	***0***	***0***
517	***Huckaba Property I (Madison)***	***2/4/03***	***946***	***0***	***946***	***1.1***	***946***	***0***
518	Huckaba Property II (Cardwell)	2/4/03	458	273	185	3.1	0	3
519	Pashley Property	2/7/03	76	20	56	1.1	0	0
520	***D & A Ranch IV***	***2/18/03***	***833***	***194***	***639***	***1.1***	***0***	***0***
521	Braids of the River Property II	4/30/03	74	0	74	0.3	0	0
522	***Beartooth Ranch (Stillwater Mng)***	***6/12/03***	***162***	***0***	***162***	***1.8***	***162***	***0***
523	***Stratton Property (Stillwater Mng)***	***6/12/03***	***157***	***50***	***107***	***0.0***	***107***	***0***
524	***Boe Ranch (Stillwater Mng)***	***6/12/03***	***2,030***	***353***	***1,677***	***1.6***	***1,673***	***3***
525	***Yates Parcel (Stillwater Mng)***	***6/12/03***	***43***	***38***	***5***	***0.5***	***0***	***0***
526	Blacktail Ranch II	7/17/03	644	0	644	1.4	644	0
527	Glynn Ranch	7/25/03	4,320	50	4,270	8.1	4,270	64
528	Myllymaki Property	9/17/03	637	0	637	0.0	637	0
529	***Branger Ranch***	***10/17/03***	***2,278***	***48***	***2,230***	***4.0***	***2,230***	***0***
530	Dale Property	10/29/03	230	178	52	0.0	0	0
531	Tomasko Property II	11/4/03	641	0	641	1.1	641	0
532	***Slethaug Farms***	***11/26/03***	***101***	***95***	***6***	***0.0***	***0***	***0***
533	Grundhofer Property	12/3/03	588	161	427	2.5	0	1
534	***Hall (Charles) Property***	***12/3/03***	***41***	***33***	***8***	***0.0***	***0***	***0***
535	LaMarche Creek Ranch	12/5/03	1,631	56	1,575	4.1	1,575	0
536	Hegness Property	12/5/03	53	53	0	0.5	0	0
537	Atkinson Property II	12/5/03	234	85	149	0.6	0	0
538	Buckskin Butte Ranch	12/11/03	6,381	37	6,344	0.0	6,344	0
539	Funston Property	12/12/03	143	72	71	1.0	0	7
540	***Fossel Property III***	***12/12/03***	***255***	***0***	***255***	***0.0***	***255***	***0***
541	***Whitney (Jack) Property***	***12/15/03***	***121***	***0***	***121***	***0.0***	***121***	***0***
542	King (Jerry) Property II	12/15/03	84	0	84	0.9	0	0
543	Olsson Property	12/15/03	38	32	6	0.1	0	4
544	***Heckler Property***	***12/17/03***	***81***	***63***	***18***	***0.0***	***0***	***0***
545	Zoellner Property	12/18/03	1,589	503	1,086	5.8	0	1
546	***Beattie Property II***	***12/19/03***	***185***	***122***	***63***	***1.7***	***0***	***0***
547	Kmon Property	12/19/03	933	92	841	4.4	841	0
548	Borman Property III	12/19/03	7,387	414	6,973	2.7	6,973	0
549	Borman Property IV	12/19/03	2,288	293	1,995	1.0	1,995	0
550	Gillam Property	12/19/03	403	257	146	2.2	0	5
551	***Owen (David) Property II***	***12/22/03***	***79***	***0***	***79***	***0.3***	***79***	***0***
552	Norem Property	12/22/03	56	19	37	0.7	0	19
553	Charbonneau Property	12/22/03	362	0	362	0.0	362	0
554	Cove Canyon Property III	12/24/03	661	0	661	0.0	661	0
555	***Arvanites Property***	***12/24/03***	***160***	***19***	***141***	***0.0***	***0***	***0***
556	***Elk Highlands Property***	***12/30/03***	***104***	***0***	***104***	***0.0***	***104***	***0***
557	King (F Double D) Property II	12/30/03	273	263	10	0.0	0	0
558	Schiemann Property	2/17/04	309	12	297	1.3	297	0

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559	Hutchins Property IV	8/30/04	117	0	117	1.6	117	2
560	***Magpie Property (Stillwater Mng)***	***9/3/04***	***521***	***69***	***452***	***0.0***	***452***	***0***
561	***Eckwortzel Property (Stillwater Mng)***	***9/3/04***	***160***	***0***	***160***	***0.0***	***160***	***0***
562	***Roberts (Robyn) Property***	***9/3/04***	***160***	***2***	***158***	***0.1***	***158***	***0***
563	Coulter (David) Property	9/28/04	5,919	199	5,720	14.7	5,720	0
564	***Baur Property***	***11/30/04***	***251***	***101***	***150***	***0.6***	***150***	***0***
565	Three Creeks Ranch III	11/30/04	638	57	581	0.7	638	0
566	Dagnall Property	12/1/04	1,274	0	1,274	0.4	1,274	0
567	Roath Property	12/3/04	32	0	32	0.0	0	7
568	***Schiltz Property***	***12/3/04***	***191***	***0***	***191***	***0.8***	***191***	***0***
569	Widdicombe Property	12/8/04	2,660	589	2,071	0.0	2,071	0
570	***Patterson (Kids) Property***	***12/9/04***	***1***	***0***	***1***	***0.0***	***1***	***0***
571	***Tingle Property***	***12/9/04***	***80***	***0***	***80***	***0.8***	***80***	***5***
572	***von Ferstel Property***	***12/9/04***	***91***	***29***	***62***	***0.1***	***62***	***0***
573	***Wilson (Lawrence) Property III***	***12/10/04***	***1,512***	***6***	***1,506***	***5.0***	***1,506***	***7***
574	***Schneider Property II***	***12/14/04***	***153***	***0***	***153***	***0.0***	***153***	***0***
575	Broadbent Property II	12/16/04	3,322	1,238	2,084	0.0	0	0
576	Goeddel/Tjian Property	12/16/04	640	132	508	6.2	508	0
577	Driggers Property	12/20/04	336	0	336	2.1	336	0
578	***Dixon Ranch***	***12/20/04***	***5,322***	***0***	***5,322***	***14.4***	***5,322***	***10***
579	Vermillion Property III	12/20/04	267	229	38	1.4	0	0
580	Sywassink (Star Prop) Property	12/20/04	88	45	43	2.3	0	0
581	***Foley Property***	***12/21/04***	***160***	***0***	***160***	***0.0***	***160***	***0***
582	Harding Property	12/21/04	120	120	0	0.0	0	0
583	Wright (Theo) Property	12/23/04	1,685	844	841	0.0	0	0
584	Cowles Property	12/27/04	135	0	135	0.0	135	0
585	McNeil (Mooseleaf) Property II	12/27/04	551	0	551	0.7	551	0
586	***Lippincott Property***	***12/28/04***	***151***	***0***	***151***	***0.0***	***151***	***6***
587	Adams (Joe) Property	12/28/04	979	491	488	2.6	125	0
588	Sixteen Mile Creek Ranch II	12/29/04	949	348	601	0.0	601	0
589	***Minton Property***	***12/29/04***	***124***	***0***	***124***	***0.0***	***124***	***0***
590	***Turner (Ernie) Property I (RDE Ranch)***	***12/30/04***	***1,280***	***0***	***1,280***	***1.3***	***1,280***	***0***
591	***Leffingwell Ranch***	***12/30/04***	***631***	***53***	***578***	***1.1***	***578***	***0***
592	***Ghafoori Property***	***12/30/04***	***471***	***349***	***122***	***0.5***	***0***	***38***
593	***Switchback Ranch I***	***12/30/04***	***5,870***	***547***	***5,323***	***10.0***	***5,323***	***0***
594	Peck Property	1/19/05	23	8	15	1.1	0	0
595	Dyk Property	8/15/05	6,205	3,982	2,223	0.0	800	0
596	Anderson (Mike) Property	11/15/05	1,773	687	1,086	0.3	0	0
597	***Granger Ranch I***	***11/30/05***	***979***	***421***	***558***	***1.3***	***0***	
598	Schutz Property (Shilo Partners)	11/30/05	611	384	227	0.8	0	0
599	***Graham (Robert) Property IV***	***12/6/05***	***40***	***0***	***40***	***0.0***	***40***	***0***
600	Giese Property	12/14/05	902	239	663	5.4	0	0
601	Shipman Property	12/15/05	1,309	316	993	3.0	993	37

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602	Simonds Property	12/15/05	2,793	0	2,793	5.8	2,793	4
603	Borman Property V	12/15/05	10,785	1,910	8,875	0.0	0	0
604	Parks/Nunez Property II	12/15/05	463	263	200	1.3	0	0
605	***Hulet Property***	***12/19/05***	***50***	***17***	***33***	***0.0***	***50***	***0***
606	Blanchet (Richard) Property	12/19/05	157	124	33	0.0	0	0
607	Guthrie Property	12/19/05	120	0	120	0.9	120	0
608	Weeks (Rusty) Property	12/19/05	160	0	160	2.3	160	0
609	***Garlick Property***	***12/21/05***	***227***	***0***	***227***	***3.2***	***227***	***0***
610	Tomasko Property III	12/21/05	492	348	144	0.0	0	15
611	***Eder Property II***	***12/21/05***	***80***	***25***	***55***	***0.6***	***55***	***0***
612	***Povich Property***	***12/22/05***	***117***	***0***	***117***	***0.0***	***117***	***6***
613	***Andrewjeski Property***	***12/23/05***	***231***	***0***	***231***	***1.4***	***231***	***0***
614	Wilson (Ken) Property II	12/23/05	8,921	3,402	5,519	15.3	5,519	0
615	***Graham (Robert) Property III***	***12/23/05***	***583***	***0***	***583***	***0.7***	***583***	***0***
616	McKnight Property	12/23/05	1,026	6	1,020	4.5	1,026	0
617	***Nelson (Roger) Property***	***12/23/05***	***203***	***144***	***59***	***0.2***	***0***	***0***
618	Three Creeks Ranch IV	12/23/05	638	274	364	0.0	364	0
619	Benton Property	12/28/05	393	329	64	0.8	0	16
620	***French Property***	***12/29/05***	***719***	***0***	***719***	***2.5***	***719***	***0***
621	Wilson (Suzanne) Property	12/29/05	10,760	2,256	8,504	22.2	0	0
622	Miller (Ralph) Property I	12/29/05	809	64	745	1.4	745	0
623	***Lien Property***	***7/3/06***	***6,134***	***79***	***6,055***	***8.1***	***6,055***	***0***
624	Campbell/Fuqua Property II	8/2/06	160	0	160	0.5	160	8
625	Williams (Dennis) Property	8/10/06	109	109	0	1.2	0	0
626	***Brosten Property***	***10/4/06***	***130***	***22***	***108***	***0.2***	***108***	***38***
627	Blanchet (Grace) Property	10/13/06	158	101	57	0.1	0	0
628	Griffel Property	11/1/06	7,399	1,342	6,057	2.6	3,352	120
629	Eisert Property	12/7/06	124	27	97	0.6	97	9
630	Broadbent Property III	12/11/06	2,383	851	1,532	1.3	0	25
631	***Dietrich (Gary) Property***	***12/15/06***	***91***	***50***	***41***	***0.1***	***41***	***13***
632	Tomasko Property IV	12/15/06	785	0	785	0.6	0	0
633	***Graham (Robert) Property V***	***12/18/06***	***8,423***	***153***	***8,270***	***1.4***	***8,270***	***0***
634	***Miller (JO) Property I***	***12/18/06***	***107***	***0***	***107***	***0.0***	***0***	***0***
635	***Miller (JO) Property II***	***12/18/06***	***2,021***	***0***	***2,021***	***0.0***	***0***	***0***
636	Hicks Property	12/21/06	991	155	836	1.7	0	0
637	Ringling Property	12/21/06	240	0	240	0.8	240	0
638	Berg (Rick) Ranch	12/22/06	7,072	1,000	6,072	7.8	6,072	16
639	***Mytton Property***	***12/22/06***	***1,991***	***647***	***1,344***	***4.0***	***0***	***0***
640	Nevada Spring Creek Property	12/22/06	651	0	651	0.0	651	0
641	Pew Property III	12/22/06	621	287	334	0.9	334	0
642	Higgins/Fay (3-Rivers) Property	12/26/06	478	196	282	0.0	0	0
643	Miller (Ralph) Property II	12/26/06	1,997	500	1,497	8.7	1,497	0
644	Sheffler Property	12/26/06	80	0	80	0.9	80	3

	NAME	DATE REC'D	ACRES	*ACRES* CROP/HAY/ PASTURE	*ACRES* RANGE/ FOREST	*MILES* STREAM FRONT	*ACRES* ELK HABITAT	*ACRES* WET-LANDS
645	***Williams (Gerald) Property II***	***12/26/06***	***546***	***392***	***154***	***0.1***	***0***	***0***
646	Chase Property	12/28/06	160	0	160	0.0	160	0
647	Iverson (Jerry) Property	12/28/06	520	0	520	0.7	0	0
648	Lyman Property	12/28/06	90	12	78	0.4	78	15
649	Miller (Chris) Property	12/28/06	66	0	66	0.0	66	5
650	***Schwab (S Fork) Property***	***12/28/06***	***1,581***	***0***	***1,581***	***2.2***	***1,581***	***0***
651	Williams (Bill) Property	12/28/06	1,034	1,034	0	7.0	0	0
652	Luckey Property	12/29/06	1,604	385	1,219	1.7	1,219	0
653	***Switchback Ranch II***	***12/29/06***	***5,642***	***771***	***4,871***	***14.5***	***3,482***	***0***
654	Gliko Property	1/23/07	1,878	140	1,738	1.8	0	0
655	***Granger Ranch II***	***4/25/07***	***6,253***	***2,522***	***3,731***	***18.2***	***0***	***219***
656	***Granger Ranch III***	***10/3/07***	***935***	***0***	***935***	***15.7***	***0***	***64***
657	Huempfner Property II	10/26/07	9,150	3,303	5,847	0.0	5,847	0
658	Indreland Property	11/5/07	2,647	121	2,526	4.7	2,526	0
659	***Combs Property II (Main Ranch)***	***11/13/07***	***1,546***	***0***	***1,546***	***2.2***	***0***	***21***
660	Leivestad Property	11/13/07	100	5	95	0.0	95	0
661	Mueller Property	11/13/07	923	338	585	1.6	585	0
662	***Ohs Property***	***11/21/07***	***1,466***	***98***	***1,368***	***6.7***	***790***	***7***
663	***Mason Property***	***11/28/07***	***158***	***123***	***35***	***1.1***	***35***	***0***
664	***Brittan Property***	***11/28/07***	***1,148***	***27***	***1,121***	***3.0***	***1,121***	***12***
665	Whitney (Art) Property III	11/29/07	77	38	39	0.0	0	0
666	McMicking Property	12/10/07	2,816	0	2,816	4.0	2,816	0
667	***Smith (Castle) Property II***	***12/10/07***	***330***	***0***	***330***	***1.4***	***330***	***0***
668	Morgens Property III	12/10/07	1,135	0	1,135	5.3	1,135	0
669	***Meyer (Neil) Property***	***12/10/07***	***294***	***52***	***242***	***2.1***	***242***	***7***
670	***Roe (John) Property II***	***12/13/07***	***1,526***	***739***	***787***	***1.4***	***787***	***0***
671	***Kelly (Kathryn) Property II***	***12/14/07***	***323***	***63***	***260***	***1.7***	***0***	***0***
672	***Kelly (Kathryn) Property III***	***12/14/07***	***56***	***11***	***45***	***1.1***	***0***	***0***
673	Magid (Fire Creek) Property	12/17/07	399	63	336	3.0	336	0
674	***Lorick Property***	***12/18/07***	***379***	***0***	***379***	***2.5***	***379***	***3***
675	Wheeler (Scott) Property	12/19/07	169	44	125	0.0	125	0
676	Parks (Steve) Property	12/20/07	186	0	186	2.8	0	3
677	Miller (Ralph) Property III	12/20/07	2,189	0	2,189	3.2	2,189	0
678	Sixteen Mile Creek Ranch III	12/20/07	2,154	511	1,643	9.7	1,643	0
679	***Montag Property***	***12/20/07***	***639***	***0***	***639***	***1.3***	***639***	***2***
680	***Turner (Ernie) Property II (Fox Creek Basin)***	***12/20/07***	***634***	***0***	***634***	***1.1***	***634***	***0***
681	Heaney Property II	12/20/07	2,773	291	2,482	12.1	1,241	0
682	Nutt (Lacey Creek) Property	12/21/07	959	111	848	4.7	0	1
683	Sieben Live Stock	12/21/07	40,064	3,109	36,955	36.5	36,955	250
684	Gilleon (Tom) Property III	12/24/07	252	18	234	0.0	0	10
685	***Liebelson Property***	***12/24/07***	***527***	***0***	***527***	***2.8***	***527***	***0***
686	***King (Debby) Property***	***12/24/07***	***444***	***0***	***444***	***0.0***	***444***	***7***
687	***Scott (Sherwin) Property***	***12/24/07***	***473***	***251***	***222***	***2.3***	***0***	***2***

	NAME	DATE REC'D	ACRES	*ACRES* CROP/HAY/ PASTURE	*ACRES* RANGE/ FOREST	*MILES* STREAM FRONT	*ACRES* ELK HABITAT	*ACRES* WET-LANDS
688	Doggett (Camas Creek) Property	12/27/07	4,343	548	3,795	9.3	0	0
689	Rokita Property	12/27/07	679	56	623	0.0	623	0
690	Spear T Ranch	12/27/07	1,897	131	1,766	5.1	1,766	0
691	Taber (Gene) Property	12/27/07	5,784	2,101	3,683	9.9	0	23
692	Siderius (Chuck) Property	12/28/07	153	121	32	1.1	0	0
693	Siderius (Dan) Property	12/28/07	190	177	13	0.6	0	0
694	Siderius (Tom) Property	12/28/07	312	157	155	2.1	0	0
	TOTAL		**778,433**	**129,247**	**649,186**	**1,340.1**	**396,727**	**8,105**
	GYE		***245,667***	***30,282***	***215,385***	***468.1***	***146,094***	***1,921***
	NCDE		***16,693***	***3,558***	***13,135***	***53.1***	***9,184***	***835***

HABITAT DATA BY VALLEY/DRAINAGE/AREA

Data as of 12/31/07
2/4/08

NAME	CE'S HELD	ACRES	ACRES CROP/HAY/ PASTURE	ACRES RANGE/ FOREST	MILES STREAM FRONT	ACRES ELK HABITAT	ACRES WET-LANDS
Beaverhead Valley	2	4,883	625	4,258	7.9	3,070	11
Big Belt Mountains	3	2,792	0	2,792	1.8	2,792	0
Big Hole Valley	14	13,739	2,236	11,503	49.4	5,150	1,058
Bighorn Valley	7	18,381	2,036	16,345	12.0	9,591	0
Bitterroot Valley	31	8,069	3,155	4,914	43.9	1,499	779
Blackfoot Valley	32	15,821	3,244	12,577	38.7	6,941	793
Boulder River Valley	19	11,307	2,121	9,186	28.4	5,378	44
Bridger Range	2	1,168	0	1,168	3.9	1,168	0
Bull Mountains	2	16,897	91	16,806	0.0	0	0
Centennial Valley	2	1,360	240	1,120	6.5	160	1
Clark Fork Valley	18	4,654	1,057	3,597	15.4	2,808	83
Clark Fork/Yellowstone Valley	7	829	416	413	2.0	139	2
Crazy Mountains	5	10,179	880	9,299	17.4	7,040	9
Dearborn River Valley	3	5,882	314	5,568	18.9	5,568	21
Duck Lake Area	2	341	0	341	0.0	341	33
Elkhorn Mountains	3	176	8	168	0.0	97	0
Flathead (Upper) Valley	65	8,986	3,165	5,821	28.0	2,624	375
Flathead (Lower) Valley	2	1,052	83	969	0.0	946	5
Gallatin Valley	32	20,725	10,531	10,194	38.2	4,889	383
Highwood Mountains	12	37,907	5,312	32,595	28.7	22,525	181
Jefferson Valley	9	5,625	1,672	3,953	11.9	479	12
Jocko Valley	4	552	244	308	1.7	0	18
Judith River Valley	9	7,895	4,327	3,568	17.8	2,759	57
Kooteani (Upper) Valley	2	236	0	236	1.5	236	3
Little Belt Mountains	5	6,549	1,226	5,323	5.5	5,151	8
Little Snowy Mountains	3	3,685	378	3,307	13.4	3,307	0
Madison Valley	61	95,858	13,036	82,822	145.7	54,970	1,243
Mission Valley	14	3,050	915	2,135	5.1	105	72
Missouri (Middle) Valley	4	1,050	105	945	4.8	0	0
Missouri (Upper) Valley	29	36,102	8,420	27,682	41.6	14,962	149
Musselshell Valley	17	79,877	13,603	66,274	73.2	33,466	623
Nine Mile Valley	8	3,809	584	3,225	18.1	3,128	167
Paradise Valley	26	21,195	2,482	18,713	44.7	16,386	138
Potomac Valley	2	512	226	286	0.9	52	0
Prickley Pear Valley	3	1,829	174	1,655	4.5	1,338	0
Pryor Mountains	2	333	47	286	2.7	0	0
Red Rock River Valley	2	5,962	132	5,830	20.6	5,830	10
Rock Creek Valley	5	4,025	704	3,321	15.3	3,291	382
Ruby River Valley	20	9,104	4,133	4,971	32.5	2,725	25
Shields Valley	20	29,575	3,663	25,912	52.8	21,948	26
Sixteen Mile Creek Drainage	3	4,239	889	3,350	9.7	3,350	0
Smith River Valley	22	51,097	5,911	45,186	110.8	25,208	26
Stillwater Valley	25	47,697	5,731	41,966	102.8	21,244	63
Sun River Valley	7	18,177	5,983	12,194	30.4	1,506	147
Swan Valley	29	4,717	903	3,814	18.8	3,052	318
Sweet Grass Valley	5	12,448	2,212	10,236	27.3	5,720	3
Tobacco Valley	9	1,813	250	1,563	5.3	1,540	14
Tom Miner Basin	4	2,610	271	2,339	4.9	2,279	94
West Boulder Valley	12	10,979	763	10,216	17.7	3,889	65
Yaak Valley	7	987	142	845	7.4	805	56
Yellowstone Valley	42	50,650	5,866	44,784	68.8	27,154	225
Miscellaneous Areas	21	71,048	8,741	62,307	80.8	48,121	383
	694	**778,433**	**129,247**	**649,186**	**1340.1**	**396,727**	**8,105**

HABITAT STATISTICS BY VALLEY/DRAINAGE/AREA

	NAME	DATE REC'D	ACRES	ACRES CROP/HAY/ PASTURE	ACRES RANGE/ FOREST	MILES STREAM FRONT	ACRES ELK HABITAT	ACRES WET-LANDS
BEAVERHEAD VALLEY								
138	Hildreth Property	7/3/95	920	470	450	5.6	450	3
188	Kempin Property	12/13/96	3,963	155	3,808	2.3	2,620	8
		2	***4,883***	***625***	***4,258***	***7.9***	***3,070***	***11***
BIG BELT MOUNTAINS								
447	Michielsen Property	10/5/01	1,278	0	1,278	0.6	1,278	0
637	Ringling Property	12/21/06	240	0	240	0.8	240	0
566	Dagnall Property	12/1/04	1,274	0	1,274	0.4	1,274	0
		3	***2,792***	***0***	***2,792***	***1.8***	***2,792***	***0***
BIG HOLE VALLEY								
5	Crane Ranch	12/30/81	3,880	500	3,380	8.8	1,280	23
7	Saddle Mountain Ranch	12/30/82	3,878	0	3,878	22.1	360	928
111	Cobb Property	12/20/94	58	12	46	0.7	0	0
164	Connolly Property	12/27/95	630	75	555	3.9	0	0
199	Stanchfield Ranch	12/18/96	905	800	105	1.4	105	105
217	Stewart (John) Property	12/31/96	40	38	2	0.6	0	2
297	Boyette Property	12/9/98	61	59	2	1.0	0	0
401	Lovell/Allen Property	11/2/00	405	130	275	1.6	275	0
475	Braids of the River Property II	12/27/01	161	161	0	0.0	0	0
535	LaMarche Creek Ranch	12/5/03	1,631	56	1,575	4.1	1,575	0
519	Pashley Property	2/7/03	76	20	56	1.1	0	0
521	Braids of the River Property II	4/30/03	74	0	74	0.3	0	0
577	Driggers Property	12/20/04	336	0	336	2.1	336	0
652	Luckey Property	12/29/06	1,604	385	1,219	1.7	1,219	0
		14	***13,739***	***2,236***	***11,503***	***49.4***	***5,150***	***1,058***
BIG HORN VALLEY								
428	Borman Property I	12/20/00	2,532	413	2,119	1.6	0	0
467	Parks/Nunez Property I	12/21/01	521	88	433	5.4	0	0
484	Borman Property II	6/25/02	4,511	509	4,002	0.0	0	0
548	Borman Property III	12/19/03	7,387	414	6,973	2.7	6,973	0
549	Borman Property IV	12/19/03	2,288	293	1,995	1.0	1,995	0
604	Parks/Nunez Property II	12/15/05	463	263	200	1.3	0	0
689	Rokita Property	12/27/07	679	56	623	0.0	623	0
		7	***18,381***	***2,036***	***16,345***	***12.0***	***9,591***	***0***
BITTERROOT VALLEY								
3	Trapper Peak Ranch	12/30/79	880	350	530	0.8	70	0
13	Bitterroot River Ranch	12/31/86	530	350	180	5.6	0	84
16	Teller Wildlife Refuge I	3/18/87	355	129	226	7.0	0	226
23	Teller Wildlife Refuge II	12/30/88	383	124	259	0.0	0	0
27	Rainbolt Property	12/14/89	181	20	161	0.5	140	0
28	Teller Wildlife Refuge III	4/20/90	543	40	503	3.4	0	74
29	Wiediger Property	5/11/90	60	25	35	0.0	60	0
30	Else Property	5/11/90	84	84	0	0.0	0	0
36	Woodgerd Property I	2/28/91	140	0	140	0.6	0	100
44	Weissman Property (Bitterroot)	12/24/91	160	6	154	0.6	0	20
51	Bitterroot Springs Ranch	10/20/92	1,080	350	730	13.8	0	150
80	Seiler Property	12/21/93	876	450	426	0.0	340	6
82	Siebel/Lewis Property	12/27/93	60	40	20	0.5	0	5
115	Siebel Addition	12/21/94	32	32	0	0.0	0	0
125	Winston Property	12/28/94	83	12	71	0.3	83	1
141	Tin Cup Canyon Property	8/30/95	60	0	60	0.4	60	0
152	Graham (Charles) Property	12/20/95	80	54	26	1.2	26	0
200	Tucker Crossing Property	12/20/96	607	232	375	2.6	0	103

	NAME	DATE REC'D	ACRES	ACRES CROP/HAY/ PASTURE	ACRES RANGE/ FOREST	MILES STREAM FRONT	ACRES ELK HABITAT	ACRES WET-LANDS
205	Grant (Henry) Property	12/24/96	160	45	115	0.4	0	3
225	Steele (Bob) Property	10/24/97	52	44	8	0.0	0	0
242	Lewis (Hugh) Property	12/23/97	311	300	11	1.8	0	2
294	Francis (Bob) Property I	12/2/98	38	31	7	0.7	0	0
296	Olmsted Property	12/2/98	495	110	385	0.0	390	0
308	Taylor (Jean) Property I	12/18/98	62	37	25	0.9	0	2
309	Taylor (Jean) Property II	12/18/98	0	0	0	0.0	0	0
332	Francis (Bob) Property II	11/15/99	33	22	11	0.2	33	0
348	Keeling Property	12/13/99	58	0	58	0.1	0	1
369	Hyde/Colman/Mindel Property	12/22/99	151	114	37	0.0	0	2
441	Woodgerd Property II	12/29/00	64	0	64	0.4	0	0
488	Francis (Bob) Property III	9/10/02	142	142	0	0.8	0	0
558	Scheimann Property	2/17/04	309	12	297	1.3	297	0
		31	***8,069***	***3,155***	***4,914***	***43.9***	***1,499***	***779***
BLACKFOOT VALLEY								
1	Five Star Double R Ranch	12/29/78	320	60	260	0.6	320	12
2	Buffalo Trails Ranch	12/21/79	640	560	80	2.0	0	51
4	Blackwood Ranch	12/29/81	386	146	240	0.0	0	45
86	Bennett Property I	12/28/93	160	0	160	0.0	160	35
202	Let It Be Ranch I	12/20/96	726	0	726	3.4	726	0
237	Aitken/Benson Property	12/12/97	130	0	130	1.3	0	0
240	Curran (Pat) Property I	12/22/97	80	49	31	0.0	31	1
249	Bucklin Property	12/24/97	160	0	160	0.1	0	15
264	Poett Property I	12/30/97	102	99	3	0.5	0	0
270	Bryant/Snideman Property	4/30/98	240	96	144	0.9	0	0
276	Heart Bar Heart Ranch I	7/29/98	610	0	610	2.4	0	0
277	Meredith Property	7/29/98	610	0	610	1.3	0	5
278	Blackfoot Rvr Cons Fnd (C-2)	7/29/98	456	0	456	0.4	0	52
279	Blackfoot Rvr Cons Fnd (D-1)	7/29/98	80	0	80	0.0	0	0
280	Proops Property	7/29/98	232	0	232	1.1	0	0
281	Let It Be Ranch II	7/29/98	8	0	8	0.2	0	0
282	Fogarty Property	7/31/98	200	109	91	1.0	0	0
289	Wilson (Harry) Property	11/20/98	47	0	47	0.6	0	0
334	Heart Bar Heart Ranch II	12/1/99	1,081	626	455	4.1	0	0
338	Ambrose (Stephen) Property	12/1/99	288	10	278	1.0	0	5
340	Ambrose (Family) Property	12/1/99	17	7	10	0.5	0	0
356	Poett Property II	12/20/99	641	39	602	1.1	0	92
358	Roe (John) Property	12/20/99	720	0	720	5.3	0	3
362	H2-O Ranch	12/21/99	1,800	314	1,486	0.0	856	414
392	McDowell Property	9/26/00	150	0	150	1.5	90	0
414	Weaver Property	12/4/00	320	270	50	1.1	0	0
434	Rabold Property	12/26/00	160	0	160	0.0	160	0
444	Curran (Pat) Property II	6/25/01	287	0	287	0.0	287	1
474	Heart Bar Heart Ranch III	12/27/01	2,985	120	2,865	6.9	2,865	62
495	Bennett Property II	12/16/02	8	0	8	0.0	8	0
640	Nevada Spring Creek Property	12/22/06	651	0	651	0.0	651	0
670	Roe (John) Property II	12/13/07	1,526	739	787	1.4	787	0
		32	***15,821***	***3,244***	***12,577***	***38.7***	***6,941***	***793***
BOULDER RIVER VALLEY								
40	D & A Ranch I	12/5/91	1,560	180	1,380	4.1	1,041	17
43	Taylor Flat Ranch I	12/19/91	280	0	280	1.4	280	8
47	Taylor Flat Ranch II	3/2/92	40	0	40	0.0	40	0
69	D & A Ranch II	8/31/93	640	200	440	3.0	315	2
70	Natural Bridge Ranch	9/13/93	320	0	320	2.6	270	0
72	X A Ranch	9/30/93	490	50	440	2.4	80	0
90	Susie Creek Homestead	12/30/93	236	0	236	0.1	236	0

	NAME	DATE REC'D	ACRES	ACRES CROP/HAY/ PASTURE	ACRES RANGE/ FOREST	MILES STREAM FRONT	ACRES ELK HABITAT	ACRES WET-LANDS
185	Heaney Property	12/10/96	447	42	405	2.3	0	2
229	D & A Ranch III	11/7/97	664	189	475	1.8	0	0
370	Patterson (William) Property	12/22/99	526	205	321	2.0	163	0
393	McGehee Property	10/3/00	682	431	251	0.0	0	0
427	Gingras Property	12/20/00	352	2	350	0.1	0	0
439	Herman (KT Ranch) Property	12/28/00	855	208	647	2.3	0	0
520	D & A Ranch IV	2/18/03	833	194	639	1.1	0	0
524	Boe Ranch	6/12/03	2,030	353	1,677	1.6	1,673	3
525	Yates Parcel	6/12/03	43	38	5	0.5	0	0
562	Roberts (Robyn) Property	9/3/04	160	2	158	0.1	158	0
570	Patterson (Kids) Property	6/12/03	1	0	1	0.0	1	0
664	Brittan Property	11/28/07	1,148	27	1,121	3.0	1,121	12
		19	***11,307***	***2,121***	***9,186***	***28.4***	***5,378***	***44***
BRIDGER RANGE								
531	Tomasko Property II	11/4/03	641	0	641	1.1	641	0
685	Liebelson Property	12/24/07	527	0	527	2.8	527	0
		2	***1,168***	***0***	***1,168***	***3.9***	***1,168***	***0***
BULL MOUNTAINS								
223	Pfister Ranch	9/3/97	13,855	0	13,855	0.0	0	0
433	Mackay (Bill) Ranch	12/22/00	3,042	91	2,951	0.0	0	0
		2	***16,897***	***91***	***16,806***	***0.0***	***0***	***0***
CENTENNIAL VALLEY								
14	Corral Creek Ranch	12/30/86	400	240	160	0.9	0	1
186	Long Creek Property	12/10/96	960	0	960	5.6	160	0
		2	***1,360***	***240***	***1,120***	***6.5***	***160***	***1***
CLARK FORK VALLEY								
64	Rock Clark Ranch	12/31/92	160	25	135	1.4	0	0
76	Hutchins Property I	12/13/93	152	45	107	1.8	66	41
97	Longpre Property	10/3/94	148	129	19	0.0	0	19
112	Cunningham Property	12/20/94	160	49	111	0.6	160	1
228	Meadows (Bill) Property	11/7/97	320	80	240	2.6	0	0
385	Harlow (Art) Property	6/8/00	2,241	479	1,762	2.9	1,762	0
390	Hutchins Property III	9/22/00	130	0	130	1.1	50	2
391	Springer Property	9/22/00	40	25	15	0.6	8	1
409	Cavill Property	11/29/00	235	129	106	1.3	106	0
443	Brown (John) Property	3/2/01	42	7	35	0.1	35	0
445	Coupal Property I	9/21/01	30	0	30	0.0	0	0
446	Coupal Property II	9/21/01	123	0	123	0.0	123	2
449	Lans Property	10/11/01	45	19	26	0.5	26	0
450	Thayer Property	10/26/01	312	26	286	0.0	0	0
466	Morkert Property	12/21/01	209	27	182	0.5	182	0
559	Hutchins Property IV	8/30/04	117	0	117	1.6	117	2
648	Lyman Property	12/28/06	90	12	78	0.4	78	15
660	Leivestad Property	11/13/07	100	5	95	0.0	95	0
		18	***4,654***	***1,057***	***3,597***	***15.4***	***2,808***	***83***
CLARK FORK OF THE YELLOWSTONE VALLEY								
252	Hart (Doug) Property	12/29/97	181	149	32	0.0	0	0
253	Rizzolo Property	12/29/97	80	48	32	0.3	0	0
298	Week's Place	12/9/98	20	8	12	0.3	0	0
300	Hoiness Property	12/9/98	163	97	66	0.1	0	0
307	Fee (Thomas) Property	12/18/98	126	36	90	0.4	0	0
347	Dykema Property	12/13/99	144	5	139	0.3	139	2
372	Lay (Gary) Property	12/22/99	115	73	42	0.6	0	0
		7	***829***	***416***	***413***	***2.0***	***139***	***2***

	NAME	DATE REC'D	ACRES	ACRES CROP/HAY/ PASTURE	ACRES RANGE/ FOREST	MILES STREAM FRONT	ACRES ELK HABITAT	ACRES WET-LANDS
CRAZY MOUNTAINS								
8	Crazy M Ranch	12/28/83	6,230	355	5,875	9.6	5,120	5
91	Smith/McMullen Property	12/31/93	1,320	0	1,320	1.9	150	0
342	Berghold Property	12/1/99	960	519	441	1.4	441	4
422	Richards Property	12/13/00	643	0	643	0.0	303	0
616	McKnight Property	12/23/05	1,026	6	1,020	4.5	1,026	0
		5	***10,179***	***880***	***9,299***	***17.4***	***7,040***	***9***
DEARBORN RIVER VALLEY								
331	Blacktail Ranch I	11/12/99	4,769	314	4,455	14.8	4,455	21
359	Musser Property	12/20/99	469	0	469	2.7	469	0
526	Blacktail Ranch II	7/17/03	644	0	644	1.4	644	0
		3	***5,882***	***314***	***5,568***	***18.9***	***5,568***	***21***
DUCK LAKE AREA								
159	Siyeh Ranch I	12/26/95	85	0	85	0.0	85	6
190	Siyeh Ranch II	12/17/96	256	0	256	0.0	256	27
		2	***341***	***0***	***341***	***0.0***	***341***	***33***
ELKHORN MOUNTAINS								
79	McEvoy Property I	12/20/93	71	0	71	0.0	0	0
109	Amicucci Property	12/19/94	85	8	77	0.0	77	0
388	McEvoy Property II	8/14/00	20	0	20	0.0	20	0
		3	***176***	***8***	***168***	***0.0***	***97***	***0***
FLATHEAD VALLEY								
37	Robertson Property	9/11/91	13	0	13	0.0	0	0
38	Poore Property	9/11/91	14	0	14	0.0	0	0
81	Forbes/Page Property	12/23/93	20	1	19	0.0	0	10
95	Page Property	8/29/94	35	2	33	0.0	0	7
96	Bibler Property I	8/30/94	550	0	550	0.0	0	1
98	Hendrickson Property	10/11/94	29	20	9	0.0	0	0
122	London/Crawford Property	12/28/94	139	0	139	0.0	139	0
144	Keeva/Hayton Property	10/25/95	219	0	219	0.0	129	10
162	Nelson (VanKirke) Property	12/27/95	250	70	180	7.5	0	0
169	Wilson (Lawrence) Property I	12/29/95	140	50	90	1.9	0	36
183	Noyes Property	11/27/96	20	9	11	0.0	0	11
211	Nelson (Greg/Doug) Property	12/27/96	25	0	25	0.8	0	0
212	Adams Property	12/27/96	40	0	40	0.0	40	17
213	Koenig Property	12/30/96	240	240	0	0.0	0	0
220	Peterson (Don) Property I	5/12/97	54	22	32	0.3	0	5
224	Robocker Property	10/24/97	103	103	0	0.0	0	0
233	Hutten Property	11/18/97	60	17	43	1.1	0	0
236	Still/Baxter Property II	12/2/97	86	30	56	2.7	0	35
239	Mitchell (Brent) Property	12/18/97	18	2	16	0.0	16	0
265	Nelson (Greg/Gina) Property	12/30/97	60	42	18	0.1	0	2
267	Taylor (Mike) Property	12/31/97	15	4	11	0.0	0	0
268	Pisk Property I	12/31/97	108	0	108	0.0	0	1
285	Whitney Property I	9/18/98	109	107	2	0.0	0	0
306	Gary (Sam) Property	12/16/98	67	3	64	0.0	0	0
318	Pisk Property II	12/23/98	97	43	54	0.0	0	5
319	Peterson (Don) Property II	12/23/98	24	24	0	0.0	0	0
329	Smith (Jane) Property	11/9/99	17	0	17	0.0	0	0
345	Siderius Property	12/13/99	109	101	8	2.5	0	8
350	Heine Property	12/14/99	200	155	45	0.4	0	20
361	Wallner (Valesca) Property	12/21/99	25	2	23	0.0	0	0
380	Wilkins (David) Property	12/29/99	58	0	58	0.3	0	0
382	Wallner (Fred) Property	1/21/00	41	1	40	0.0	0	0
383	Huckins Property	2/28/00	1,370	452	918	0.6	918	11

	NAME	DATE REC'D	ACRES	ACRES CROP/HAY/ PASTURE	ACRES RANGE/ FOREST	MILES STREAM FRONT	ACRES ELK HABITAT	ACRES WET-LANDS
387	Whitney Property II	8/8/00	138	0	138	0.5	0	0
395	Jones Property	10/18/00	12	0	12	0.0	0	0
407	Schumann Property	11/22/00	61	0	61	0.0	0	0
411	Gordon Property	11/30/00	60	20	40	0.0	0	0
430	Smith (Eric) Property	12/21/00	107	83	24	0.6	0	0
438	Bibler Property II	12/28/00	425	0	425	0.0	0	71
451	Meador Property	10/29/01	160	0	160	1.2	160	0
458	Herndon Property	12/4/01	61	53	8	0.0	0	0
459	Gardner Property	12/13/01	240	0	240	1.8	0	0
468	Barthelmess Property	12/24/01	69	0	69	0.0	0	0
492	Merlette Property	12/5/02	71	0	71	0.0	0	26
513	Braig Property	12/27/02	251	231	20	0.0	20	0
514	Wilson (Lawrence) Property II	12/27/02	57	33	24	0.3	0	5
532	Slethaug Farms	11/26/03	101	95	6	0.0	0	0
541	Whitney (Jack) Property	12/15/03	121	0	121	0.0	121	0
556	Elk Highlands Property	12/30/03	104	0	104	0.0	104	0
567	Roath Property	12/3/04	32	0	32	0.0	0	7
568	Schiltz Property	12/3/04	191	0	191	0.8	191	0
581	Foley Property	12/21/04	160	0	160	0.0	160	0
592	Ghafoori Property	12/30/04	471	349	122	0.5	0	38
605	Hulet Property	12/19/05	50	17	33	0.0	50	0
606	Blanchet (Richard) Property	12/19/05	157	124	33	0.0	0	0
612	Povich Property	12/22/05	117	0	117	0.0	117	6
626	Brosten Property	10/4/06	130	22	108	0.2	108	38
627	Blanchet (Grace) Property	10/13/06	158	101	57	0.1	0	0
646	Chase Property	12/28/06	160	0	160	0.0	160	0
649	Miller (Chris) Property	12/28/06	66	0	66	0.0	66	5
665	Whitney (Art) Property III	11/29/07	77	38	39	0.0	0	0
675	Wheeler (Scott) Property	12/19/07	169	44	125	0.0	125	0
692	Siderius (Chuck) Property	12/28/07	153	121	32	1.1	0	0
693	Siderius (Dan) Property	12/28/07	190	177	13	0.6	0	0
694	Siderius (Tom) Property	12/28/07	312	157	155	2.1	0	0
		65	***8,986***	***3,165***	***5,821***	***28.0***	***2,624***	***375***
FLATHEAD (LOWER) VALLEY								
398	Lewis (Dixon) Property	10/25/00	41	18	23	0.0	0	0
408	Middlemist Property	11/22/00	1,011	65	946	0.0	946	5
		2	***1,052***	***83***	***969***	***0.0***	***946***	***5***
GALLATIN VALLEY								
21	Reily Property	12/18/87	368	0	368	0.0	368	0
58	Piper Property	12/28/92	122	0	122	1.2	0	67
60	Gannett (DJ Bar) Property I	12/29/92	160	110	50	1.0	0	50
71	Lyman Creek Ranch	9/22/93	400	0	400	0.8	0	0
75	Coulter (Jay) Property	12/8/93	1,600	840	760	1.6	760	0
78	Stanley (Paul) Property	12/14/93	71	35	36	0.7	0	3
89	Gannett Property II	12/30/93	80	20	60	0.0	0	0
120	Jaffe Property	12/27/94	80	75	5	0.5	0	1
124	Pierce Property	12/28/94	211	200	11	1.4	0	0
145	Gould (Jim) Property	10/27/95	82	0	82	0.0	0	0
168	Kendall Property	12/29/95	80	80	0	0.2	0	0
181	Gannett Property III	11/15/96	55	10	45	0.0	0	0
214	Pierce/Anderson Property	12/31/96	171	0	171	1.2	0	35
215	Triple O Ranch	12/30/96	720	400	320	2.2	16	0
245	Pew Property I	12/23/97	125	20	105	0.0	105	0
288	Wells Property	11/6/98	320	184	136	0.0	128	0
376	Pew Property II	12/27/99	310	0	310	0.5	0	0
394	King (F Double D) Property I	10/11/00	1,534	990	544	3.9	0	2

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396	Kachadurian Property	10/20/00	689	0	689	0.2	689	5
469	Kelly Property	12/24/01	104	64	40	0.7	40	0
471	Emery Property	12/24/01	1,284	1,043	241	10.9	0	202
472	Emery/Pierce Property	12/24/01	242	240	2	2.7	0	2
473	Carano Property	12/24/01	318	250	68	0.5	68	0
505	Alderman River Ranch	12/24/02	374	348	26	1.0	0	0
557	King (F Double D) Property II	12/30/03	273	263	10	0.0	0	0
595	Dyke Property	8/15/05	6,205	3,982	2,223	0.0	800	0
596	Anderson (Mike) Property	11/15/05	1,773	687	1,086	0.3	0	0
619	Benton Property	12/28/05	393	329	64	0.8	0	16
641	Pew Property III	12/22/06	621	287	334	0.9	334	0
650	Schwab (S Fork) Property	12/28/06	1,581	0	1,581	2.2	1,581	0
671	Kelly (Kathryn) Property II	12/14/07	323	63	260	1.7	0	0
672	Kelly (Kathryn) Property III	12/14/07	56	11	45	1.1	0	0
		32	***20,725***	***10,531***	***10,194***	***38.2***	***4,889***	***383***
HIGHWOOD MOUNTAINS								
130	Stephenson Parcel	12/30/94	80	0	80	0.5	80	0
133	Stephenson Ranch	1/26/95	1,060	0	1,060	2.9	1,060	0
143	Sun Rock Ranch (Knudson)	9/14/95	858	75	783	2.7	783	0
157	Elk Run Ranch	12/22/95	2,191	501	1,690	2.9	1,690	0
248	Skinner Property	12/24/97	90	50	40	0.1	0	0
412	Broadbent Property I	12/4/00	6,539	973	5,566	0.0	0	0
456	Strand Ranch	11/27/01	13,407	1,476	11,931	13.6	11,931	155
528	Myllymaki Property	9/17/03	637	0	637	0.0	637	0
538	Buckskin Butte Ranch	12/11/03	6,381	37	6,344	0.0	6,344	0
575	Broadbent Property II	12/16/04	3,322	1,238	2,084	0.0	0	0
630	Broadbent Property III	12/11/06	2,383	851	1,532	1.3	0	25
682	Nutt (Lacey Creek) Property	12/21/07	959	111	848	4.7	0	1
		12	***37,907***	***5,312***	***32,595***	***28.7***	***22,525***	***181***
JEFFERSON VALLEY								
100	Wurster Property	11/9/94	120	35	85	2.0	0	2
201	Arrigoni Property	12/23/96	1,897	8	1,889	0.3	0	0
209	Mathai Property I	12/26/96	49	49	0	0.6	0	0
333	Byrum Property	12/1/99	152	107	45	0.5	0	0
480	Huempfner Property	12/28/01	836	482	354	0.1	354	0
518	Huckaba Property II	2/4/03	458	273	185	3.1	0	3
539	Funston Property	12/12/03	143	72	71	1.0	0	7
587	Adams (Joe) Property	12/28/04	979	491	488	2.6	125	0
636	Hicks Property	12/21/06	991	155	836	1.7	0	0
		9	***5,625***	***1,672***	***3,953***	***11.9***	***479***	***12***
JOCKO VALLEY								
85	Mize Property	12/28/93	90	0	90	0.0	0	0
151	Francis (Cornelia) Property	12/20/95	220	184	36	0.5	0	10
326	Brockway Property	4/13/99	158	60	98	0.3	0	8
542	King (Jerry) Property II	12/15/03	84	0	84	0.9	0	0
		4	***552***	***244***	***308***	***1.7***	***0***	***18***
JUDITH RIVER VALLEY								
191	Chamberlain Property	12/17/96	751	736	15	0.0	0	7
216	Hamilton Property	12/31/96	240	195	45	1.8	0	3
226	Warner Property	10/27/97	65	2	63	0.2	0	0
304	Moe Property	12/11/98	2,376	2,324	52	0.0	0	0
310	Roberts/Nesselhuf Property	12/18/98	520	238	282	4.0	0	10
336	Murdock (Margaret) Property	12/1/99	195	157	38	0.0	0	0
366	Judith River Farms	12/21/99	542	228	314	3.7	0	0

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600	Shipman Property	12/15/05	1,309	316	993	3.0	993	37
690	Spear T Ranch	12/27/07	1,897	131	1,766	5.1	1,766	0
		9	***7,895***	***4,327***	***3,568***	***17.8***	***2,759***	***57***
KOOTENAI (UPPER) VALLEY								
163	Posten/Lance Property	12/27/95	156	0	156	0.6	156	0
644	Sheffler Property	12/26/06	80	0	80	0.9	80	3
		2	***236***	***0***	***236***	***1.5***	***236***	***3***
LITTLE BELT MOUNTAINS								
140	Anderson (David) Property	8/10/95	597	425	172	0.0	0	0
148	Wisdom Property	11/22/95	2,354	69	2,285	2.4	2,285	0
150	Evans Ranch	12/13/95	1,440	0	1,440	0.0	1,440	0
339	Herrick Property II	12/1/99	160	0	160	0.0	160	0
354	McKay (Pete) Property	12/17/99	1,998	732	1,266	3.1	1,266	8
		5	***6,549***	***1,226***	***5,323***	***5.5***	***5,151***	***8***
LITTLE SNOWY MOUNTAINS								
153	Roosevelt Ranch	12/20/95	2,400	40	2,360	11.8	2,360	0
553	Charbonneau Property	12/22/03	362	0	362	0.0	362	0
661	Mueller Property	11/13/07	923	338	585	1.6	585	0
		3	***3,685***	***378***	***3,307***	***13***	***3,307***	***0***
MADISON VALLEY								
6	Longhorn Ranch	10/25/82	8,600	425	8,175	15.4	0	820
9	Jumping Horse Ranch I	12/29/83	1,132	0	1,132	0.0	0	0
15	Jumping Horse Ranch II	2/17/87	8,000	2,450	5,550	16.0	1,600	0
19	Tolman Creek Homestead	12/15/87	160	0	160	0.0	0	0
31	Jumping Horse Ranch III	6/18/90	800	0	800	0.0	0	0
54	Morris Property I	12/2/92	4	0	4	0.2	0	1
55	Morris Property II	12/2/92	4	0	4	0.2	0	1
74	Sphinx Mountain Ranch	11/19/93	1,960	660	1,300	2.0	730	0
106	Wagner Property	12/13/94	352	50	302	0.0	160	0
118	Guyette (Maple Grove) Property	12/22/94	781	208	573	1.6	781	0
126	Briggs (Barry) Property	12/29/94	286	140	146	1.5	146	0
128	Smiling Moose Ranch I	12/29/94	1,108	0	1,108	3.5	1,108	1
165	Mill Creek Ranch	12/27/95	3,480	0	3,480	3.8	3,480	0
171	Barron Property	12/29/95	45	17	28	0.5	0	1
172	Lovelace Property	12/29/95	14	12	2	0.0	0	1
173	Poole Property I	12/29/95	90	40	50	1.0	0	0
189	Goat Ridge Property	12/16/96	398	2	396	1.4	396	0
192	Mann Property	12/17/96	45	13	32	0.0	0	4
196	Webel Ranch (Miller)	12/18/96	80	76	4	0.0	0	0
207	Smiling Moose Ranch II	12/26/96	113	0	113	0.1	113	1
208	Webel Ranch (McKee I)	12/26/96	80	4	76	0.0	0	32
210	South Jack Creek Ranch	12/26/96	3,795	0	3,795	8.2	3,795	5
218	Clapp Property	4/11/97	497	176	321	1.5	0	0
227	Braxton Property I	10/30/97	175	0	175	0.7	175	0
244	Bar 7 Ranch	12/23/97	12,934	1,330	11,604	9.3	11,604	0
251	Comb Property I (Diamond J)	12/29/97	300	0	300	0.0	300	0
255	Elkhorn Land Corp	12/29/97	1,421	0	1,421	2.2	1,421	0
261	Poole Property II	12/29/97	45	17	28	0.2	0	0
263	Webel Ranch (Main)	12/30/97	1,420	1,017	403	1.1	0	55
299	Evans (Bill) Property	12/9/98	153	0	153	0.5	153	0
302	Webel Ranch (McKee II)	12/9/98	41	39	2	0.0	0	2
305	High Valley Ranch	12/14/98	754	0	754	0.4	415	0
323	Kroenke Property	12/31/98	14,401	2,210	12,191	17.8	7,383	0
353	West (Cedar) Property	12/17/99	139	0	139	0.6	139	0
363	Wallace Property	12/21/99	199	1	198	1.4	198	12

	NAME	DATE REC'D	ACRES	ACRES CROP/HAY/ PASTURE	ACRES RANGE/ FOREST	MILES STREAM FRONT	ACRES ELK HABITAT	ACRES WET-LANDS
364	Metzger Property	12/21/99	95	10	85	0.2	85	0
373	Mitchell (John) Property	12/22/99	4,632	0	4,632	1.7	4,632	0
397	Graham (Robert) Property I	10/25/00	2,048	126	1,922	3.6	1,922	0
415	Weinstock Property	12/4/00	733	6	727	0.0	727	0
416	Beattie Property I	12/4/00	217	0	217	0.0	217	0
418	Braxton Property II	12/5/00	1,846	295	1,551	1.2	1,551	0
454	Legg Property	11/14/01	304	275	29	3.2	0	1
487	Graham (Robert) Property II	9/9/02	732	0	732	0.0	732	0
499	Martin Property I	12/19/02	2	2	0	0.1	0	0
516	Martin Property II	1/17/03	2	1	1	0.4	0	0
517	Huckaba Property I	2/7/03	946	0	946	1.1	946	0
534	Hall (Charles) Property	12/3/03	41	33	8	0.0	0	0
540	Fossel Property III	12/12/03	255	0	255	0.0	255	0
544	Heckler Property	12/17/03	81	63	18	0.0	0	0
546	Beattie Property II	12/19/03	185	122	63	1.7	0	
555	Arvanites Property	12/24/03	160	19	141	0.0	0	0
564	Baur Property	11/30/04	251	101	150	0.6	150	0
589	Minton Property	12/29/04	124	0	124	0.0	124	0
597	Granger Ranches	11/30/05	979	421	558	1.3	0	0
599	Graham (Robert) Property IV	12/6/05	40	0	40	0.0	40	0
615	Graham (Robert) Property III	12/23/05	583	0	583	0.7	583	0
633	Graham (Robert) Property V	12/18/06	8,423	153	8,270	1.4	8,270	0
655	Granger Ranch II	4/25/07	6,253	2,522	3,731	18.2	0	219
656	Granger Ranch III	10/3/07	935	0	935	15.7	0	64
659	Combs Property II (Main Ranch)	11/13/07	1,546	0	1,546	2.2	0	21
679	Montag Property	12/20/07	639	0	639	1.3	639	2
		61	***95,858***	***13,036***	***82,822***	***145.7***	***54,970***	***1,243***
MISSION VALLEY								
83	Stanford/Ellis Property	12/27/93	160	160	0	0.6	0	10
101	Johnston/Steel Property I	11/29/94	200	0	200	0.0	40	23
102	Still/Baxter Property I	12/6/94	58	28	30	1.2	30	2
123	Peterson (Inv) Property I	12/29/94	92	0	92	0.0	0	0
182	Johnston/Steel Property II	11/21/96	40	40	0	0.0	0	0
222	Peterson (Inv) Property II	8/18/97	80	10	70	0.0	0	0
231	Freeman (Tom) Property	11/13/97	56	39	17	0.2	0	0
257	Clemans Property	12/29/97	160	8	152	0.5	0	0
258	King (Jerry) Property I	12/29/97	60	50	10	0.5	0	0
259	Reifel Property	12/29/97	59	40	19	0.3	0	0
470	Smith (Tom) Property	12/24/01	40	20	20	0.6	0	1
490	Difani Property	11/8/02	1,849	365	1,484	0.0	0	32
543	Olsson Property	12/15/03	38	32	6	0.1	0	4
663	Mason Property	11/28/07	158	123	35	1.1	35	0
		14	***3,050***	***915***	***2,135***	***5.1***	***105***	***72***
MISSOURI (MIDDLE) VALLEY								
180	James Property I	11/18/96	295	97	198	3.5	0	0
221	Schemm Property	5/21/97	24	8	16	0.0	0	0
283	Briggs (Family) Property	8/5/98	60	0	60	0.0	0	0
291	James Property II	12/2/98	671	0	671	1.3	0	0
		4	***1,050***	***105***	***945***	***4.8***	***0***	***0***
MISSOURI (UPPER) VALLEY								
10	Hilger Hereford Ranch I	12/30/83	6,500	80	6,420	1.2	3,730	0
11	Hilger (Carrie) Ranch	6/7/84	4,620	80	4,540	0.0	2,960	0
22	Lucky Dizzy Ranch	12/27/88	380	40	340	2.3	0	20
87	Hilger Hereford Ranch II	12/28/93	360	30	330	2.6	0	0
99	Howe Property	10/11/94	80	8	72	0.5	0	1
105	Range Property	12/13/94	266	120	146	1.7	0	0

	NAME	DATE REC'D	ACRES	ACRES CROP/HAY/ PASTURE	ACRES RANGE/ FOREST	MILES STREAM FRONT	ACRES ELK HABITAT	ACRES WET-LANDS
119	Antonick Ranch	12/27/94	1,000	318	682	3.9	0	0
139	J 7 Ranch	7/17/95	57	0	57	0.2	0	0
142	Lone Mtn Grassland Property	9/8/95	916	0	916	0.0	0	0
147	Wirth Property	11/2/95	996	89	907	3.2	0	0
156	Gelhaus Property	12/21/95	2,968	1,410	1,558	4.5	0	0
161	Rogers Property I	12/26/95	625	140	485	3.6	0	50
187	Taylor (William) Property	12/12/96	1,112	230	882	0.0	0	0
193	Gilleon (Tom) Property I	12/17/96	700	147	553	0.0	0	0
247	Rogers Property II	12/24/97	0	0	0	0.0	0	0
287	Harvey Property	11/6/98	543	265	278	1.1	0	0
349	Moore (Marilyn) Property	12/13/99	598	0	598	0.0	0	0
360	Hohenlohe Property	12/20/99	716	297	419	4.6	419	0
399	Mendik Property	10/30/00	60	48	12	0.7	0	0
420	Hilger Hereford Ranch III	12/8/00	2,006	0	2,006	0.0	2,006	0
462	Gilleon (Dan) Property	12/21/01	360	360	0	0.0	0	2
463	Gilleon (Tom) Property II	12/21/01	541	156	385	0.9	0	66
482	Berg (Clayton) Property	4/11/02	77	77	0	0.8	0	0
536	Hegness Property	12/5/03	53	53	0	0.5	0	0
594	Peck Property	1/19/05	23	8	15	1.1	0	0
625	Williams (Dennis) Property	8/10/06	109	109	0	1.2	0	0
651	Williams (Bill) Property	12/28/06	1,034	1,034	0	7.0	0	0
657	Huempfner Property II	10/26/07	9,150	3,303	5,847	0.0	5,847	0
684	Gilleon (Tom) Property III	12/24/07	252	18	234	0.0	0	10
		29	***36,102***	***8,420***	***27,682***	***41.6***	***14,962***	***149***
MUSSELSHELL VALLEY								
20	Milton Livestock Property	12/17/87	1,280	0	1,280	9.8	0	180
48	Winnecook Ranch	4/9/92	11,155	0	11,155	0.0	0	0
176	Wacker Ranch	8/21/96	1,980	0	1,980	0.0	0	0
194	Dyer Ranches I	12/17/96	10,211	170	10,041	2.8	0	0
238	Brown (Bob) Property I	12/18/97	9,495	6,997	2,498	0.0	0	210
313	Brown (Bob) Property II	12/22/98	480	395	85	0.0	0	20
322	Parrott Property	12/31/98	1,059	396	663	8.9	0	65
413	Dyer Ranches II	12/4/00	1,965	141	1,824	0.0	1,824	0
424	Bedford (Kite Cattle) Property	12/18/00	1,758	335	1,423	4.7	0	41
485	Rostad Property	8/7/02	13,639	1,153	12,486	10.7	12,486	0
494	Dyer Ranches III	12/16/02	1,579	155	1,424	0.0	1,424	0
527	Glynn Ranch	7/25/03	4,320	50	4,270	8.1	4,270	64
569	Widdicombe Property	12/8/04	2,660	589	2,071	0.0	2,071	0
602	Simonds Property	12/15/05	2,793	0	2,793	5.8	2,793	4
638	Berg (Rick) Property	12/22/06	7,072	1,000	6,072	7.8	6,072	16
658	Indreland Property	11/5/07	2,647	121	2,526	4.7	2,526	0
691	Taber (Gene) Property	12/27/07	5,784	2,101	3,683	9.9	0	23
		17	***79,877***	***13,603***	***66,274***	***73.2***	***33,466***	***623***
NINE MILE VALLEY								
127	Qualley Property	12/29/94	2,000	275	1,725	8.3	1,725	158
178	Gouaux/Oleson Property	10/23/96	178	32	146	0.8	146	0
260	Thisted Property	12/29/97	320	15	305	0.2	305	0
337	Demin Property	12/1/99	224	125	99	2.4	0	0
375	Hager Property	12/27/99	444	47	397	1.9	399	0
607	Guthrie Property	12/19/05	120	0	120	0.9	120	0
629	Eisert Property	12/7/06	124	27	97	0.6	97	9
673	Magid (Fire Creek) Property	12/17/07	399	63	336	3.0	336	0
		8	***3,809***	***584***	***3,225***	***18.1***	***3,128***	***167***

	NAME	DATE REC'D	ACRES	ACRES CROP/HAY/ PASTURE	ACRES RANGE/ FOREST	MILES STREAM FRONT	ACRES ELK HABITAT	ACRES WET-LANDS
PARADISE VALLEY								
12	Dana (William) Property I	3/5/86	1,571	1,000	571	6.7	0	97
34	Rose (Roy) Property	12/28/90	592	70	522	0.0	0	0
35	Peterson Ranch I	12/31/90	65	0	65	1.0	0	1
46	Peterson Ranch II	12/30/91	640	0	640	0.0	640	0
52	Peterson Ranch III	11/4/92	640	0	640	0.0	640	0
53	Deer Haven Ranch	11/12/92	268	100	168	1.3	0	12
121	Point of Rocks Ranch	12/28/94	1,800	0	1,800	3.3	1,800	0
137	AA Ranch	5/8/95	87	0	87	0.9	0	0
146	Strong Property I	10/27/95	240	0	240	0.3	0	0
234	Lutz Property	11/28/97	86	21	65	1.1	0	0
235	Kress Property	12/2/97	131	0	131	0.0	131	0
256	Webb (Carl) Property I	12/29/97	4,879	390	4,489	6.3	4,489	7
269	Gray Property	4/27/98	49	12	37	0.6	0	0
321	Rahn Property	12/29/98	974	0	974	0.0	974	1
328	Hookham Property	10/29/99	67	0	67	0.9	67	3
351	Van Dyke Property	12/15/99	343	40	303	0.6	0	0
367	Giddings Property	12/21/99	766	132	634	0.6	634	0
371	Webb (Carl) Property II	12/22/99	547	0	547	1.8	547	0
417	Strong Property II	12/4/00	77	46	31	0.0	0	0
440	Webb (Carl) Property III	12/29/00	278	99	179	1.8	0	0
453	Smith (/Castle) Property I	10/30/01	856	19	837	5.4	837	0
476	Wilson (Ken) Property I	12/27/01	5,197	193	5,004	7.9	5,004	17
483	Dana (William) Property II	5/28/02	0	0	0	0.0	0	0
503	Big Creek Ranch	12/23/02	509	216	293	2.6	293	0
617	Nelson (Roger) Property	12/23/05	203	144	59	0.2	0	0
667	Smith (Castle) Property II	12/10/07	330	0	330	1.4	330	0
		26	***21,195***	***2,482***	***18,713***	***44.7***	***16,386***	***138***
POTOMAC VALLEY								
179	Smith (Annick) Property	11/14/96	162	34	128	0.0	52	0
273	Hall Property	6/16/98	350	192	158	0.9	0	0
		2	***512***	***226***	***286***	***0.9***	***52***	***0***
PRICKLEY PEAR VALLEY								
116	Croisant Property	12/22/94	1,356	100	1,256	2.9	1,256	0
381	Petersen (Don) Property	1/19/00	317	0	317	0.0	0	0
400	Dee (Stephen) Property	11/1/00	156	74	82	1.6	82	0
		3	***1,829***	***174***	***1,655***	***4.5***	***1,338***	***0***
PRYOR MOUNTAINS								
314	Arrow Mountain Property	12/22/98	158	47	111	0.8	0	0
315	Kalt/Gans Property	12/22/98	175	0	175	1.9	0	0
		2	***333***	***47***	***286***	***2.7***	***0***	***0***
RED ROCK RIVER VALLY								
576	Goeddel/Tjian Property	12/16/04	640	132	508	6.2	508	0
578	Dixon Ranch	12/20/04	5,322	0	5,322	14.4	5,322	10
		2	***5,962***	***132***	***5,830***	***20.6***	***5,830***	***10***
ROCK CREEK VALLEY								
56	Handley Ranch	12/21/92	244	160	84	2.3	84	57
57	T Heart Ranch	12/21/92	932	350	582	5.5	582	285
88	Rock Creek Ranch	12/28/93	1,364	54	1,310	2.1	1,280	30
129	Wright Property	12/29/94	34	5	29	0.7	29	2
175	Valley of the Moon Ranch	4/25/96	1,451	135	1,316	4.7	1,316	8
		5	***4,025***	***704***	***3,321***	***15.3***	***3,291***	***382***

	NAME	DATE REC'D	ACRES	ACRES CROP/HAY/ PASTURE	ACRES RANGE/ FOREST	MILES STREAM FRONT	ACRES ELK HABITAT	ACRES WET-LANDS
RUBY RIVER VALLEY								
158	Ruby Oxbow Ranch	12/22/95	1,821	1,301	520	12.7	0	0
184	Donnelley Property (Timber Crk)	12/10/96	282	100	182	4.2	200	0
203	Lisenby Property I	12/20/96	480	115	365	1.8	0	0
232	Lisenby Property II	11/14/97	640	0	640	1.0	0	0
324	Mathai Property II	12/31/98	123	114	9	0.0	0	9
346	Burke (P&J Ranches) Property	12/13/99	260	260	0	0.0	0	0
384	Swan (George) Property	4/24/00	434	432	2	0.0	0	2
419	Wimberly Property	12/8/00	855	609	246	1.6	246	9
423	Three Creeks Ranch I	12/13/00	635	0	635	0.5	635	0
425	Cooperman Property	12/18/00	160	160	0	0.4	0	0
489	Three Creeks Ranch II	10/30/02	427	41	386	1.7	386	0
500	Rivendell Property	12/19/02	121	0	121	0.5	121	0
530	Dale Property	10/29/03	230	178	52	0.0	0	0
565	Three Creeks Ranch III	11/30/04	638	57	581	0.7	638	0
580	Sywassink (Star Prop) Property	12/20/04	88	45	43	2.3	0	0
584	Cowles Property	12/27/04	135	0	135	0.0	135	0
618	Three Creeks Ranch IV	12/23/05	638	274	364	0.0	364	0
642	Higgins/Fay (3-Rivers) Property	12/26/06	478	196	282	0.0	0	0
676	Parks (Steve) Property	12/20/07	186	0	186	2.8	0	3
687	Scott (Sherwin) Property	12/24/07	473	251	222	2.3	0	2
		20	***9,104***	***4,133***	***4,971***	***32.5***	***2,725***	***25***
SHIELDS VALLEY								
41	Double D Ranch I	12/17/91	1,600	180	1,420	3.8	1,146	0
136	Paris Property	4/13/95	43	5	38	0.9	0	5
197	Avis Ranch I	12/18/96	980	160	820	4.0	400	0
198	Enrico Property	12/18/96	1,468	100	1,368	3.4	320	0
410	Atkinson Property I	11/30/00	158	156	2	0.2	0	0
431	Tomasko Property I	12/22/00	815	640	175	1.8	0	0
478	Avis Ranch II	12/28/01	15,610	1,016	14,594	23.3	14,594	0
481	McNeil (Mooseleaf) Property I	1/10/02	525	0	525	0.8	525	0
506	Aspevig Property	12/24/02	247	118	129	1.3	0	0
515	Double D Ranch II	12/31/02	1,920	0	1,920	2.4	1,920	0
537	Atkinson Property II	12/5/03	234	85	149	0.6	0	0
533	Grundhofer Property	12/3/03	588	161	427	2.5	0	1
550	Gillam Property	12/19/03	403	257	146	2.2	0	5
585	McNeil (Mooseleaf) Property II	12/27/04	551	0	551	0.7	551	0
590	Turner (Ernie) Property I (RDE)	12/30/04	1,280	0	1,280	1.3	1,280	0
591	Leffingwell Ranch	12/30/04	631	53	578	1.1	578	0
598	Schutz Property	11/30/05	611	384	227	0.8	0	0
610	Tomasko Property III	12/21/05	492	348	144	0.0	0	15
634	Tomasko Property IV	12/15/06	785	0	785	0.6	0	0
680	Turner (Ernie) Property II (Fox C	12/20/07	634	0	634	1.1	634	0
		20	***29,575***	***3,663***	***25,912***	***52.8***	***21,948***	***26***
SIXTEEN MILE CREEK DRAINAGE								
479	Sixteen Mile Creek Ranch	12/28/01	1,136	30	1,106	0.0	1,106	0
588	Sixteen Mile Creek Ranch II	12/29/04	949	348	601	0.0	601	0
678	Sixteen Mile Creek Ranch III	12/20/07	2,154	511	1,643	9.7	1,643	0
		3	***4,239***	***889***	***3,350***	***9.7***	***3,350***	***0***
SMITH RIVER VALLEY								
25	Thorson Ranches	10/6/89	10,970	580	10,390	18.8	3,000	25
49	Weissman Property (Smith)	8/20/92	285	0	285	0.5	285	0
66	Rahr Property I	4/14/93	2,260	0	2,260	0.6	2,260	0
84	Morgens Property I	12/28/93	1,280	10	1,270	4.2	0	0
103	Anderson (Richard) Property	12/8/94	106	0	106	0.3	106	0
107	Deep Creek Park	12/16/94	1,046	0	1,046	0.0	1,046	0

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108	Kurtz (Mike) Property	12/16/94	287	0	287	0.7	287	0
110	Balch Property	12/20/94	240	0	240	3.3	240	0
131	Morgens Property II	1/26/95	2,000	0	2,000	10.8	2,000	0
132	Gruel (Bob) Property	1/26/95	1,050	130	920	5.4	920	0
274	Rahr Property II	6/16/98	92	10	82	1.2	82	0
335	Kurtz (Will) Property	12/1/99	6,509	72	6,437	5.8	0	0
452	Anderson (Gary) Property	10/30/01	240	0	240	1.8	240	0
545	Zoellner Property	12/18/03	1,589	503	1,086	5.8	0	1
547	Kmon Property	12/19/03	933	92	841	4.4	841	0
614	Wilson (Ken) Property II	12/23/05	8,921	3,402	5,519	15.3	5,519	0
622	Miller (Ralph) Property I	12/29/05	809	64	745	1.4	745	0
643	Miller (Ralph) Property II	12/26/06	1,997	500	1,497	8.7	1,497	0
666	McMicking Property	12/10/07	2,816	0	2,816	4.0	2,816	0
668	Morgens Property III	12/10/07	1,135	0	1,135	5.3	1,135	0
677	Miller (Ralph) Property III	12/20/07	2,189	0	2,189	3.2	2,189	0
688	Doggett (Camas Crk) Property	12/27/07	4,343	548	3,795	9.3	0	0
		22	***51,097***	***5,911***	***45,186***	***111***	***25,208***	***26***
STILLWATER VALLEY								
17	Bench Ranch I	9/14/87	2,322	163	2,159	5.6	0	0
18	Bench Ranch II	9/14/87	878	0	878	0.0	0	0
26	Johnson Ranch (L&LSK)	12/8/89	5,418	480	4,938	10.6	0	0
134	Leithead Ranch	3/10/95	2,226	23	2,203	8.0	0	2
167	Arthun Place	12/28/95	978	315	663	3.5	0	0
174	Lazy E-L Ranch	1/29/96	11,694	690	11,004	25.5	8,982	52
230	Hammond Ranch	11/8/97	689	689	0	0.8	0	0
301	Hart (William) Property	12/9/98	170	130	40	1.1	0	0
316	Trout Creek Ranch	12/22/98	2,700	27	2,673	8.4	0	0
341	Wright Place	12/1/99	31	31	0	0.2	0	0
357	Jarussi Property	12/20/99	192	144	48	0.3	0	0
421	Antelope Creek	12/11/00	786	459	327	3.7	244	0
464	Eder Property I	12/21/01	78	31	47	0.1	47	9
522	Beartooth Ranch	6/12/03	162	0	162	1.8	162	0
523	Stratton Property	6/12/03	157	50	107	0.0	107	0
529	Branger Ranch	10/17/03	2,278	48	2,230	4.0	2,230	0
560	Magpie Property	9/3/04	521	69	452	0.0	452	0
561	Ekwortzel Property	9/3/04	160	0	160	0.0	160	0
593	Switchback Ranch II	12/30/04	5,870	547	5,323	10.0	5,323	0
611	Eder Property II	12/21/05	80	25	55	0.6	55	0
634	Miller (JO) Property I	12/18/06	107	0	107	0.0	0	0
634	Miller (JO) Property II	12/18/09	2,021	0	2,021	0.0	0	0
639	Mytton Property	12/22/06	1,991	647	1,344	4.0	0	0
645	Williams (Gerald) Property II	12/26/06	546	392	154	0.1	0	0
653	Switchback Ranch II	12/29/06	5,642	771	4,871	14.5	3,482	0
		25	***47,697***	***5,731***	***41,966***	***102.8***	***21,244***	***63***
SUN RIVER VALLEY								
166	Broken O Ranch I	12/27/95	6,766	850	5,916	8.4	0	102
246	Broken O Ranch II	12/23/97	2,914	1,230	1,684	8.8	0	30
272	Broken O Ranch III	6/22/98	2,998	2,253	745	5.8	0	0
374	Poulsen (Harold) Property	12/23/99	2,630	1,290	1,340	0.0	0	3
405	Goff Property	11/14/00	1,237	234	1,003	2.4	0	5
573	Wilson (Lawrence) Property III	12/10/04	1,512	6	1,506	5.0	1,506	7
582	Harding Property	12/21/04	120	120	0	0.0	0	0
		7	***18,177***	***5,983***	***12,194***	***30.4***	***1,506***	***147***

	NAME	DATE REC'D	ACRES	ACRES CROP/HAY/ PASTURE	ACRES RANGE/ FOREST	MILES STREAM FRONT	ACRES ELK HABITAT	ACRES WET-LANDS
SWAN VALLEY								
68	Haasch Property	8/25/93	160	20	140	0.4	140	15
77	Phillips Property	12/14/93	48	0	48	0.1	0	0
93	Cluck/Dahl Property	7/7/94	20	2	18	0.0	18	1
104	Guynn Property I	12/13/94	40	0	40	0.0	40	0
177	Guynn Property II	9/9/96	20	0	20	0.0	20	0
219	Owen (David) Property I	4/11/97	80	0	80	0.3	80	1
241	Shue Property	12/22/97	81	31	50	0.0	50	0
243	Bailey Property	12/23/97	26	0	26	0.0	26	1
262	Thomason Property	12/29/97	246	0	246	0.7	246	9
275	Parker Property	7/6/98	80	25	55	0.4	55	18
303	Braun Property	12/11/98	100	0	100	0.0	100	0
344	Tarvin Property	12/10/99	160	132	28	0.0	28	0
365	Dodson Property	12/21/99	80	1	79	0.3	0	0
389	Harris Property	9/15/00	160	24	136	1.4	0	0
403	O'Steen Property	11/14/00	461	133	328	0.5	0	10
404	Bennington Property	11/14/00	137	80	57	1.0	0	0
435	Cox (Jack) Property	12/26/00	72	0	72	0.7	0	0
436	Abolt Property	12/26/00	50	8	42	0.1	0	1
465	Tabor Property	12/21/01	30	0	30	0.0	30	0
487	Lundberg Property	9/5/02	600	141	459	4.3	459	126
497	Klein Property	12/17/02	22	0	22	0.2	22	0
501	Gordon Ranch	12/19/02	678	204	474	1.9	474	98
551	Owen (David) Property II	12/22/03	79	0	79	0.3	79	0
571	Tingle Property	12/9/04	80	0	80	0.8	80	5
586	Lippincott Property	12/28/04	151	0	151	0.0	151	6
609	Garlick Property	12/21/05	227	0	227	3.2	227	0
631	Dietrich (Gary) Property	12/15/06	91	50	41	0.1	41	13
669	Meyer (Neil) Property	12/10/07	294	52	242	2.1	242	7
686	King (Debby) Property	12/24/07	444	0	444	0.0	444	7
		29	***4,717***	***903***	***3,814***	***18.8***	***3,052***	***318***
SWEET GRASS VALLEY								
24	Eagle Butte Ranch	2/21/89	1,510	150	1,360	5.6	0	3
45	Agnew Ranch	12/30/91	1,279	397	882	2.1	0	0
432	Frank Property	12/22/00	3,220	1,466	1,754	4.2	0	0
563	Coulter (David) Property	9/28/04	5,919	199	5,720	14.7	5,720	0
647	Iverson (Jerry) Property	12/28/06	520	0	520	0.7	0	0
		5	***12,448***	***2,212***	***10,236***	***27.3***	***5,720***	***3***
TOBACCO VALLEY								
149	Hayes Property I	12/8/95	56	0	56	0.0	56	12
250	Hayes Property II	12/26/97	64	0	64	0.0	64	1
286	Peters (Jack) Property	11/5/98	634	250	384	1.4	384	0
343	Hayes Property III	12/9/99	23	0	23	0.0	0	0
379	Hayes Property IV	12/28/99	18	0	18	0.0	18	0
511	Hayes Property V	12/26/02	21	0	21	0.0	21	0
512	Hayes Property VI	12/26/02	47	0	47	0.0	47	1
613	Andrewjeski Property	12/23/05	231	0	231	1.4	231	0
620	French Property	12/29/05	719	0	719	2.5	719	0
		9	***1,813***	***250***	***1,563***	***5.3***	***1,540***	***14***
TOM MINER BASIN								
50	Canyon Creek Ranch	8/20/92	460	0	460	2.0	400	2
65	Anderson (Andy) Ranch	4/12/93	510	120	390	0.9	390	20
312	Grizzly Creek Ranch	12/21/98	640	0	640	1.6	640	72
377	Anderson (Sam) Property	12/28/99	1,000	151	849	0.4	849	0
		4	***2,610***	***271***	***2,339***	***4.9***	***2,279***	***94***

	NAME	DATE REC'D	ACRES	ACRES CROP/HAY/ PASTURE	ACRES RANGE/ FOREST	MILES STREAM FRONT	ACRES ELK HABITAT	ACRES WET-LANDS
WEST BOULDER VALLEY								
32	McGuane Ranch	10/15/90	2,000	160	1,840	4.0	0	0
39	Hemingway Property	11/22/91	16	0	16	0.3	0	0
59	Two River Ranch	12/28/92	651	300	351	2.7	0	10
62	West Boulder Ranch	12/29/92	4,000	0	4,000	2.0	2,000	46
63	Twisted Stick Ranch	12/30/92	400	0	400	0.6	0	0
67	Grusin Property	6/30/93	1,820	100	1,720	1.8	0	5
92	Steen Property	4/18/94	631	115	516	4.1	516	2
94	West Boulder Reserve	7/28/94	900	0	900	1.5	900	2
155	Brokaw Property	12/21/95	350	0	350	0.0	350	0
426	Osgood Property	12/20/00	49	27	22	0.4	22	0
442	Meadows (Robert) Property	12/29/00	71	32	39	0.2	39	0
572	von Ferstel Property	12/9/04	91	29	62	0.1	62	0
		12	***10,979***	***763***	***10,216***	***17.7***	***3,889***	***65***
YAAK VALLEY								
114	Herrick Property I	12/21/94	33	3	30	0.5	0	1
195	Bass Property	12/17/96	115	0	115	0.0	115	3
386	McHugh Property	6/29/00	319	120	199	5.1	199	0
448	Hertwig Property	10/9/01	160	8	152	0.0	152	5
493	Lundeen/Armantrout Property	12/16/02	160	11	149	1.3	149	29
510	Campbell/Fuqua Property II	12/26/02	40	0	40	0.0	30	10
624	Campbell/Fuqua Property II	8/2/06	160	0	160	0.5	160	8
		7	***987***	***142***	***845***	***7.4***	***805***	***56***
YELLOWSTONE VALLEY								
33	Lamp Homestead	12/27/90	280	0	280	0.0	0	1
42	Rasmussen Ranch	12/17/91	270	120	150	0.0	0	0
61	Manly Property I	12/29/92	480	0	480	0.0	480	3
73	Manly Property II	11/19/93	640	0	640	0.0	640	0
113	Gaylor Homestead	12/21/94	160	0	160	0.0	160	0
117	Eagle Cliff Ranch	12/22/94	547	0	547	0.0	0	0
135	Sixty-Three Ranch	4/3/95	2,200	0	2,200	3.8	2,200	0
154	Vermillion Property I	12/21/95	126	65	61	0.9	0	14
170	Horseshoe Lake	12/29/95	240	0	240	0.0	0	2
204	Pfeiffer (Steve) Property I	12/23/96	320	0	320	0.0	320	0
206	Freeman (Lee) Property '96	12/24/96	120	0	120	0.0	0	1
254	Williams (Gerald) Property I	12/29/97	485	200	285	1.7	0	6
271	Schneider Property I	6/10/98	160	0	160	0.0	160	2
290	Redfield Lake	12/2/98	400	0	400	0.0	0	31
292	Stanley (David) Property	12/2/98	506	25	481	3.6	0	0
293	Bland Property	12/2/98	74	31	43	1.3	0	19
311	Vermillion Property II	12/18/98	355	86	269	1.8	0	4
320	Cove Canyon Property I	12/23/98	560	63	497	0.0	497	0
325	Larsen (Vince) Property	2/12/99	791	158	633	2.1	0	0
327	Hunters Hot Springs I	10/25/99	45	35	10	0.0	0	0
330	Eagle Rock Sanctuary	11/9/99	247	0	247	0.0	0	0
355	Ames Property	12/20/99	390	256	134	0.0	0	0
368	Manly Property III	12/22/99	620	0	620	0.0	620	0
378	Freeman (Lee) Property '99	12/28/99	760	0	760	0.0	523	0
402	Chicken Creek Ranch	11/2/00	164	0	164	0.2	0	0
406	Cove Canyon Property II	11/14/00	1,128	0	1,128	0.0	1,128	0
429	Pfeiffer (Steve) Property II	12/20/00	467	0	467	0.3	338	0
437	Hunters Hot Springs II	12/26/00	58	11	47	0.0	0	0
461	Kelsey Property	12/20/01	7,200	129	7,071	0.0	7,071	0
491	Spanjian Property	11/8/02	1,228	8	1,220	0.0	1,220	0
502	Raches/Meyers Property	12/20/02	328	139	189	1.2	0	3
507	Parks (Lance) Property	12/24/02	80	76	4	1.6	0	0

	NAME	DATE REC'D	ACRES	ACRES CROP/HAY/ PASTURE	ACRES RANGE/ FOREST	MILES STREAM FRONT	ACRES ELK HABITAT	ACRES WET-LANDS
508	Lusk Property	12/26/02	685	248	437	2.1	335	0
509	Soukup/Scavo Property	12/26/02	333	0	333	1.1	0	0
552	Norem Property	12/22/03	56	19	37	0.7	0	19
554	Cove Canyon Property III	12/24/03	661	0	661	0.0	661	0
574	Schneider Property II	12/14/04	153	0	153	0.0	153	0
579	Vermillion Property III	12/20/04	267	229	38	1.4	0	0
621	Wilson (Suzanne) Property	12/29/05	10,760	2,256	8,504	22.2	0	0
623	Lien Property	7/3/06	6,134	79	6,055	8.1	6,055	0
628	Griffel Property	11/1/06	7,399	1,342	6,057	2.6	3,352	120
681	Heaney Property II	12/20/07	2,773	291	2,482	12.1	1,241	0
		42	***50,650***	***5,866***	***44,784***	***68.8***	***27,154***	***225***
MISCELLANEOUS AREAS								
160	Holden Hereford Ranch	12/26/95	265	165	100	1.2	0	5
266	DeJong Property	12/31/97	427	210	217	0.7	217	6
284	Falconer Property	8/25/98	1,160	290	870	1.6	0	0
295	Hutchins Property II	12/2/98	733	325	408	0.0	0	1
317	Sundowner Ranch	12/22/98	2,680	527	2,153	5.6	2,153	0
352	Two Mile High Ranch	12/16/99	640	18	622	0.0	622	0
455	H & H Ranch	11/15/01	2,327	241	2,086	2.7	2,086	36
457	Petersen (Gerald) Property	12/3/01	954	146	808	0.0	808	0
460	Triple 8 Ranch	12/18/01	3,080	338	2,742	5.2	2,742	0
477	Collins Property	12/28/01	444	0	444	1.0	444	0
496	Craig Property	12/16/02	722	77	645	3.2	672	0
498	Cole Property	12/17/02	93	0	93	2.1	93	75
504	Lyndes (V-O Ranch) Property	12/23/02	204	64	140	2.3	0	0
583	Wright (Theo) Property	12/23/04	1,685	844	841	0.0	0	0
601	Giese Property	12/14/05	902	239	663	5.4	0	0
603	Borman Property V	12/15/05	10,785	1,910	8,875	0.0	0	0
608	Weeks (Rusty) Property	12/19/05	160	0	160	2.3	160	0
654	Gliko Property	1/23/07	1,878	140	1,738	1.8	0	0
674	Lorick Property	12/18/07	379	0	379	2.5	379	3
683	Sieben Live Stock	12/21/07	40,064	3,109	36,955	36.5	36,955	250
662	Ohs Property	11/21/07	1,466	98	1,368	6.7	790	7
		21	***71,048***	***8,741***	***62,307***	***80.8***	***48,121***	***383***

2007 FINANCIAL STATEMENT SUMMARY

Total Contributions	$2,003,798	
(includes $329,360 art auction income)		
LESS Contributions to:		
Land Protection Fund (LPF)	321,184	
Education & Outreach Fund (EOF)	52,110	
Legacy Fund (Legacy)	407,700	
Eastern Montana Fund (EMF)	1,000	
Conservation Fund (CF)	0	
Glacier/Flathead Fund (GFF)	1,605	
	-$783,599	
Contributions to General Fund		$1,220,199
Total Expenditures	$1,622,173	
(includes $230,752 art auction expense and $68,500 acquisition expense)		
LESS Reimbursed Expenditures	-498,445	
(reimbursed by income from LPF, EOF, EMF, GFF, and Legacy)		
Net Expenditures to General Fund		$1,123,728
NET INCOME -- General Fund		***$96,471***

MONTANA LAND RELIANCE
FINANCIAL STATEMENT

DRAFT 2/08/08

December 31, 2007

	HELENA ACTUAL	HELENA BUDGET	FLATHEAD ACTUAL	FLATHEAD BUDGET	EASTERN ACTUAL	EASTERN BUDGET	COMBINED ACTUAL	COMBINED BUDGET
GENERAL FUND								
Revenues								
Foundations	$309,550	$265,000	$60,023	$140,000	$17,600	$15,000	$387,173	$420,000
Individuals	361,332	260,000	68,582	$100,000	22,595	40,000	452,509	400,000
Receipts	4,859	1,000	1,110	1,000	562	1,000	6,531	3,000
Interest	19,130	23,750	0	0	0	0	19,130	23,750
Realized Gains/Losses	(266)	0	0	0	0	0	(266)	0
Land Projects/Stewardship	2,040	587	0	2,000	0	1,000	2,040	3,587
Associate Supporters	460	1,000	280	500	40	0	780	1,500
Corporations/Organizations	23,590	25,000	8,070	12,000	10,147	8,000	41,807	45,000
TOTAL REVENUES	**$720,695**	**$576,337**	**$138,065**	**$255,500**	**$50,944**	**$65,000**	**$909,704**	**$896,837**
Transfers								
Transfer from LPF	$228,683	$226,247	(2006)				$228,683	$226,247
Transfers from EOF	81,071	77,000	(2006)				81,071	77,000
Transfers from LEGACY	5,888	0	(2006)				5,888	0
Transfers from GFF	15,000	15,000	(2006)				15,000	15,000
Transfers from EMF	30,000	30,000	(2006)				30,000	30,000
TOTAL TRANSFERS	**$360,642**	**$348,247**					**$360,642**	**$348,247**
Change in Market Value	$0	(from 1st of the year)						
*Expenditures**								
Salaries	$624,726	$632,969	$197,594	$189,668	$89,426	$94,547	$911,746	$917,184
Printing	11,843	13,000	1,761	2,900	539	1,300	14,143	17,200
Rent	23,826	25,000	9,867	11,200	5,970	6,250	39,663	42,450
Equipment	12,823	12,500	3,844	4,000	2,128	2,000	18,795	18,500
Insurance & Licensing	14,194	17,000	1,891	3,100	1,046	2,200	17,132	22,300
Telephone	13,678	15,000	10,634	9,500	3,642	5,500	27,954	30,000
Contract	80,909	100,500	590	1,900	45	750	81,544	103,150
Legal	22,372	19,000	2,252	2,500	655	2,000	25,278	23,500
Postage/Supplies	25,718	29,000	6,946	8,500	2,398	3,000	35,062	40,500
Travel/Per Diem	50,023	49,500	15,304	19,500	11,632	15,000	76,960	84,000
SUBTOTAL	**$880,112**	**$913,469**	**$250,683**	**$252,768**	**$117,482**	**$132,547**	**$1,248,276**	**$1,298,784**
Special Expenses								
509 (a)(3) Foundation	$1,732	$5,000	0	$0	0	$0	$1,732	$5,000
Annual Meeting	0	5,000	0	0	0	0	0	5,000
Computer Upgrades	5,886	6,000	2,000	2,000	1,200	1,200	9,086	9,200
Conference/Training	0	3,500	0	0	0	0	0	3,500
Conservation Projects (CE	3,612	3,612	0	0	0	0	3,612	3,612
Database Renovation	0	500	0	0	0	0	0	500
Employee Gift	3,700	0	1,595	0	800	0	6,095	0
Federal Legislation	27,054	40,000	0	0	0	0	27,054	40,000
Land Steward Equip	272	4,500	444	0	0	0	717	4,500
MALT Participation	8,000	8,000	0	0	0	0	8,000	8,000
Mapping/Database Consult	0	2,500	0	0	0	0	0	2,500
Office Equipment	274	1,000	500	500	339	200	1,113	1,700
Right of Way Intervention	6,631	15,000	0	0	0	0	6,631	15,000
Uncollectibles	7,720	0	2,885	0	0	0	10,604	0
TOTAL EXPENDITURES	**$944,993**	**$1,008,081**	**$258,107**	**$255,268**	**$119,821**	**$133,947**	**$1,322,921**	**$1,397,296**

	HELENA ACTUAL	BUDGET	FLATHEAD ACTUAL	BUDGET	EASTERN ACTUAL	BUDGET	COMBINED ACTUAL	BUDGET
GENERAL FUND (continued)								
Special Events (Art Auction)								
Income		$0	$329,360	$100,000		$0	$329,360	$0
Expenses		0	230,752	$0		0	230,752	0
NET GAIN/LOSS	**$0**	**$0**	**$98,608**	**$0**	**$0**	**$0**	**$98,608**	**$0**
LAND PROTECTION FUND								
Contributions		$200,000		$37,500		$12,500		$250,000
General Fund	$273,481		$36,703		$11,000		$321,184	
Hilger Fund	0		0		0		0	
Bitterroot Fund	0		0		0		0	
Blackfoot Fund	0		0		0		0	
Missouri Fund	0		0		0		0	
Yellowstone Basin Fund	0		0		0		0	
Income								
Dividends/Interest	$314,169	$255,000	$0	$0	$0	$0	$314,169	$255,000
Capital Gains/Losses	199,004		0		0		199,004	
TOTAL INCOME	**$786,654**	**$455,000**	**$36,703**	**$37,500**	**$11,000**	**$12,500**	**$834,357**	**$505,000**
Change in Market Value	$217,494	(from 1st of the year)						$0
Transfers to General Fund	**($228,683)**	**($226,247)**	**$0**	**$0**	**$0**	**$0**	**($228,683)**	**($226,247)**
EDUCATION & OUTREACH FUND								
Contributions		$0		$0		$0		$0
General Fund	$51,910		$0		$0		$51,910	
Broadbent Fund	0		0		0		0	
Milton Fund	200		0		0		200	
Tyler Fund	0		0		0		0	
Income								
Dividends/Interest	$124,092	$85,000	$0	$0	$0	$0	$124,092	$85,000
Capital Gains/Losses	65,887		0		0		65,887	0
TOTAL INCOME	**$242,089**	**$85,000**	**$0**	**$0**	**$0**	**$0**	**$242,089**	**$85,000**
Change in Market Value	$104,148	(from 1st of the year)						0
Transfers to General Fund	**($81,071)**	**($77,000)**	**$0**	**$0**	**$0**	**$0**	**($81,071)**	**($77,000)**
LEGACY FUND								
Contributions		$250,000		$0		$0		$250,000
General Fund	$362,500		$15,000		$0		$377,500	
Brackett Creek Land Conservatio	200		0		0		200	
Absaroka-Beartooth Fund	30,000		0		0		30,000	
Income								
Dividends/Interest	$38,374	$10,000	$0	$0	$0	$0	$38,374	$10,000
Capital Gains/Losses	(428)		0		0		(428)	
TOTAL INCOME	**$400,646**	**$260,000**	**$15,000**	**$0**	**$0**	**$0**	**$445,646**	**$260,000**
Change in Market Value	($11,270)	(from 1st of the year)						
Expense								
Easement Acquisitions	38,500	$0	30,000	$0	$0	$0	$68,500	
TOTAL EXPENSE	**$38,500**	**$0**	**$30,000**	**$0**	**$0**	**$0**	**$68,500**	**$0**
Transfers to General Fund	**($5,888)**	**$0**	**$0**	**$0**	**$0**	**$0**	**($5,888)**	**$0**

	HELENA ACTUAL	BUDGET	FLATHEAD ACTUAL	BUDGET	EASTERN ACTUAL	BUDGET	COMBINED ACTUAL	BUDGET
EASTERN MONTANA FUND								
Contributions		$0		$0		$0		$0
General Fund	$1,000		$0		$0		$1,000	
Income								
Dividends/Interest	$41,136	$30,000	$0	$0	$0	$0	$41,136	$30,000
Capital Gains/Losses	2,036						2,036	
TOTAL INCOME	**$44,172**	**$30,000**	**$0**	**$0**	**$0**	**$0**	**$44,172**	**$30,000**
Change in Market Value	$14,912	(from 1st of the year)						
Transfers to General Fund	**($30,000)**	**($30,000)**	**$0**	**$0**	**$0**	**$0**	**($30,000)**	**($30,000)**
CONSERVATION FUND								
Contributions		$0		$0		$0		$0
General Fund	$0		$0		$0		$0	
Income								
Dividends/Interest	$5,125	$3,000	$0	$0	$0	$0	$5,125	$3,000
Capital Gains/Losses	7,093		0		0		7,093	
TOTAL INCOME	**$12,218**	**$3,000**	**$0**	**$0**	**$0**	**$0**	**$12,218**	**$3,000**
Change in Market Value	$944	(from 1st of the year)						
GLACIER FLATHEAD FUND								
Contributions		$0		$0		$0		$0
General Fund	$1,605		$0		$0		$1,605	
Income								
Dividends/Interest	$32,934	$27,000	$0	$0	$0	$0	$32,934	$27,000
Capital Gains/Losses	1,617						1,617	
TOTAL INCOME	**$36,155**	**$27,000**	**$0**	**$0**	**$0**	**$0**	**$36,155**	**$27,000**
Change in Market Value	$30,081	(from 1st of the year)						
Transfers to General Fund	**($15,000)**	**($15,000)**	**$0**	**$0**	**$0**	**$0**	**($15,000)**	**($15,000)**
MLR FUND (MONTANA COMMUNITY FOUNDATION)								
Contributions		$0		$0		$0		$0
General Fund	$0		$0		$0		$0	
Dividends/Interest	$3	$0	$0	$0	$0	$0	$3	$0
Capital Gains/Losses	$7						7	
TOTAL INCOME	**$9**	**$0**	**$0**	**$0**	**$0**	**$0**	**$9**	**$0**
Change in Market Value	$6	(from 1st of the year)						

FUND ACTIVITY	HELENA	FLATHEAD	EASTERN	TOTAL	
Fund Balance 12/31/06					$14,206,013
Income					
Contributions	$1,422,726	$519,128	$61,944	$2,003,798	
Dividends & Interest	574,963	0	0	574,963	
Realized Gains/Losses	274,949	0	0	274,949	
Total Income	$2,272,638	$519,128	$61,944	$2,853,710	
Expenditures	983,493	518,859	119,821	1,622,173	
Excess (Rev-Exp)	$1,289,144	$269	($57,877)	$1,231,537	
Change in Market Value	$356,315	$0	$0	$356,315	
Net Change Fund Balance					1,587,851
Fund Balance 12/31/07					$15,793,864

CASH AND SECURITIES

			12/31/06 (revised) Draft
General Fund			
Checking	$54,233		
Savings - Wells Fargo	76,837		
Morgan Stanley	352,170	$483,240	$451,494
Land Protection Fund			
General Fund	$7,169,777		
Hilger Fund	140,222		
Bitterroot Fund	418,991		
Blackfoot Fund	6,300		
Missouri Fund	113,593		
Yellowstone Basin Fund	663,901	8,512,783	7,689,615
Education and Outreach Fund			
General Fund	$1,745,567		
Broadbent Fund	$290,758		
Towne Fund	$880,101		
Milton Fund	$570,504		
Tyler Fund	$17,298	3,504,228	3,239,063
Legacy Fund			
Absaroka-Beartooth Fund	37,423		
Brackett Creek Land Conservation	222,950		
General Fund	861,567	1,121,940	761,952
Eastern Montana Fund		1,023,273	994,190
Conservation Fund		214,425	201,263
Glacier Flathead Fund		847,265	796,029
MLR Fund (Montana Community Fnd)		321	306
Accounts Payable		(61,188)	(41,538)
Accounts Receivable		147,577	113,641
GRAND TOTAL		$15,793,865	$14,206,013

FINANCIAL STATEMENT - PERCENTAGE COMPARISON

	Annual Budget	2007 Actual	%	Annual Budget	2006 Actual	%	Annual Budget	2005 Actual	%
REVENUES									
Foundations	$265,000	$309,550	117%	$300,000	$288,319	96%	$255,000	$303,097	119%
Individuals	260,000	361,332	139%	289,000	354,162	123%	245,000	228,042	93%
Receipts/Refunds	1,000	4,859	486%	2,000	42,822	2141%	1,000	26,060	2606%
Interest/Gains/Losses	23,750	19,130	81%	17,500	17,858	102%	8,500	10,625	125%
Stewarship/Land Projects	7,000	2,040	29%	6,000	5,464	91%	4,000	8,266	207%
Associate Supporters	1,000	460	46%	1,000	995	100%	500	1,385	277%
Corps/Organizations	25,000	23,590	94%	30,000	43,420	145%	22,000	65,629	298%
Glacier Office	255,500	138,065	54%	263,500	218,981	83%	291,500	182,817	63%
Eastern Office	65,000	50,944	78%	51,000	56,380	111%	40,000	35,251	88%
Art Auction	100,000	98,608	99%	20,000	26,995	0%	100,000	103,310	0%
TOTAL REVENUES	**$1,003,250**	**$1,008,578**	**101%**	**$980,000**	**$1,055,396**	**108%**	**$967,500**	**$964,482**	**100%**
EXPENDITURES									
Salaries	$632,969	$624,726	99%	$591,562	$581,435	98%	$565,746	$573,800	101%
Printing	13,000	11,843	91%	12,500	10,761	86%	12,500	8,215	66%
Rent	25,000	23,826	95%	21,500	23,714	110%	21,500	20,055	93%
Equipment	12,500	12,823	103%	12,500	7,821	63%	13,000	10,768	83%
Insurance/Licensing	17,000	14,194	83%	18,500	13,328	72%	18,500	16,050	87%
Telephone	15,000	13,678	91%	14,000	12,839	92%	14,500	14,430	100%
Contract	100,500	80,909	81%	81,000	88,481	109%	84,300	65,247	77%
Legal	19,000	22,372	118%	18,250	22,964	126%	18,000	17,545	97%
Postage/Supplies	29,000	25,718	89%	26,500	26,048	98%	26,500	25,334	96%
Travel/Per Diem	49,500	50,023	101%	38,000	51,716	136%	41,000	43,516	106%
Glacier Office	252,768	250,683	99%	232,262	231,606	100%	206,481	209,053	101%
Eastern Office	132,547	117,482	89%	126,670	112,982	89%	122,772	107,575	88%
Subtotal Expenditures	**$1,298,784**	**$1,248,276**	**96%**	**$1,193,244**	**$1,183,695**	**99%**	**$1,144,799**	**$1,111,588**	**97%**
SPECIAL EXPENDITURES									
509 (a)(3) Foundation	$5,000	$1,732	35%	$0	$0	0%	$0	$0	0%
Annual Meeting	$5,000	$0	0%	$10,000	$5,713	57%	$0	$0	0%
Computer Upgrades	9,200	9,086	99%	9,200	8,325	90%	8,700	5,948	68%
Conference Training	3,500	0	0%	3,500	1,485	42%	1,500	0	0%
Conservation Projects	3,612	3,612	100%	0	0	0%	0	3,200	0%
Database Renovation	500	0	0%	1,000	210	21%	1,500	1,505	100%
Driftboat, oars, etc.	0	0	0%	0	0	0%	0	0	0%
Employee Gifts	0	6,095	0%	0	5,999	0%	0	5,598	0%
Federal Legislation	40,000	27,054	68%	50,000	36,164	72%	72,000	26,381	37%
Fundraising Video	0	0	0%	0	0	0%	10,000	10,042	100%
Intern	0	0	0%	6,500	3,870	60%	0	0	0%
Land Steward Equipment	4,500	717	16%	4,400	1,427	32%	3,800	844	22%
Land Steward Vehicle	0	0	0%	0	0	0%	0	0	0%
Land Signs	0	0	0%	0	0	0%	300	0	0%
MALT Participation	8,000	8,000	100%	8,000	10,500	131%	0	0	0%
Mapping/Database Consultant	2,500	0	0%	5,000	0	0%	5,000	670	13%
Office Equipment	1,700	1,113	65%	1,700	1,242	73%	2,200	381	17%
Organizational Audit	0	0	0%	10,000	9,919	99%	33,500	38,367	115%
Projector/TV/DVD Player	0	0	0%	2,250	1,168	52%	0	0	0%
State Legislation	0	0	0%	0	0	0%	0	15,600	0%
Uncollectibles	0	10,604	0%	0	17,706	0%	0	14,833	0%
Vehicles	0	0	0%	0	13,783	0%	0	16,200	0%
Right of Way Intervention (ROW)	15,000	6,631	44%	0	0	0%	0	0	0%
Strategic Planning	0	0	0%	3,000	0	0%	5,000	2,782	56%
TOTAL EXPENDITURES	**$1,397,296**	**$1,322,921**	**95%**	**$1,307,794**	**$1,301,206**	**99%**	**$1,288,299**	**$1,253,939**	**97%**
LPF Reimbursement	($253,273)	($272,447)	108%	($226,247)	($228,683)	101%	($219,061)	($212,471)	97%
EOF Reimbursement	(85,000)	(97,498)	115%	(77,000)	(81,071)	105%	(75,000)	(73,940)	99%
EMF Reimbursement	(30,000)	(30,000)	100%	(30,000)	(30,000)	100%	(30,000)	(30,000)	100%
GFF Reimbursement	(27,000)	(27,000)	100%	(15,000)	(15,000)	100%	(15,000)	(15,000)	100%
CONSERV Reimbursement	(3,000)	(3,000)	100%	0	0	0%	0	0	0%
LEGACY Reimbursement	0	0	0%	0	(5,888)	0%	0	0	0%

the Montana LAND RELIANCE

MEMORANDUM

TO: MLR Staff and Board of Directors

FROM: Managing Directors

DATE: February 7, 2008

RE: 2007 Fundraising by Dollar Amount

In 2007, 446 supporters donated $1,667,905 to the Montana Land Reliance (MLR). Those donations ranged from $10 to $147,500. Attached is a chart with the donations by dollar amount for 2007, with 2004, 2005, and 2006 included for comparison purposes.

Here are some observations regarding 2007 contributions:

1. The amount of donations raised by MLR fundraisers exceeded the organization's 2007 fundraising goal by $167,905. The total amount raised, $1,667,905, exceeded donations raised in 2004 and 2005. However, this amount is $110,000 less than staff raised in 2006.

2. The number of 2007 donors decreased from 529 to 446. However, 80 of the 83 decreases were gifts less than $2,000. This represents lost income of $56,000. Seven giving categories increased, one stayed the same, and eleven decreased in 2007 compared to 2006. Having said that, the diversity and strength of our fundraising was very strong in 2007.

3. The fundraising staff has been actively evaluating those donors who did not support MLR in 2007. Staff are contacting these donors to seek financial support in 2008. Jay indicated that several San Francisco donors have indicated they do not intend to financially support MLR following our decision declining former Director-at-Large Ken Siebel's request that MLR intervene in the Mitchell Slough litigation.

4. As in years past, 50 percent of our supporters (222) contributed less than $1,000. Their combined gifts totaled $50,510. These gifts make a difference. For example, they would have paid for all MLR's 2007 printing, equipment, and insurance and licensing expenses.

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5. The total amount of gifts from $10 to $19,999 totaled $913,180. Staff raised $989,448 into the General Fund in 2007. Fifteen gifts of $20,000 and greater totaled $754,725. By having a strong diversified funding base, staff can operate the General Fund in the black and provide significant income to the various investment funds.

6. MLR received three gifts of $100,000 and above in 2007, the same number as in 2006. These gifts were to the General Fund, Land Protection Fund, and the Legacy Fund.

7. Fundraising is off to a good start in 2008. As of the date of this memo, staff has raised $285,399 from 65 supporters.

Funding support remained strong through all funding categories in 2007. Once again in 2007 the strength of MLR's fundraising program was apparent. Last year we had five staff with part of their primary responsibilities being fundraising, which provides fiscal stability for the organization. Programs such as MLR's that are based on individual funders is a continuing dynamic of adding new funders, 'bumping' folks to higher levels of giving and keeping funders from loosing interest. Last year the fundraisers continued to be successful with this dance.

AMOUNT	2004 FUNDERS	TOTAL	%	2005 FUNDERS	TOTAL	%	2006 FUNDERS	TOTAL	%	2007 FUNDERS	TOTAL	%
$10 - $499	175	$26,282	1.79%	236	$35,822	2.27%	203	$28,767	1.62%	170	$23,555	1.41%
$500	74	37,000	2.52%	47	23,500	1.49%	51	25,500	1.43%	46	23,000	1.38%
$501 - $999	9	8,907	0.61%	13	9,698	0.62%	23	17,006	0.96%	6	3,955	0.24%
$1,000	54	54,000	3.67%	42	42,000	2.66%	70	70,000	3.94%	65	65,000	3.90%
$1001 - $1999	24	35,174	2.39%	29	40,292	2.56%	33	49,017	2.76%	13	18,737	1.12%
$2,000	18	36,000	2.45%	19	38,000	2.41%	17	34,000	1.91%	20	40,000	2.40%
$2001 - $4999	30	80,456	5.47%	37	109,810	6.96%	39	118,062	6.64%	33	88,133	5.28%
$5,000	36	180,000	12.25%	33	165,000	10.46%	27	135,000	7.59%	29	145,000	8.69%
$5,001 - $9,999	12	84,361	5.74%	15	99,480	6.31%	13	87,334	4.91%	13	89,603	5.37%
$10,000	17	170,000	11.57%	20	200,000	12.68%	21	210,000	11.81%	23	230,000	13.79%
$10,001 - $14,999	5	58,700	3.99%	3	38,270	2.43%	5	58,607	3.30%	4	47,201	2.83%
$15,000	3	45,000	3.06%	7	105,000	6.66%	5	75,000	4.22%	6	90,000	5.40%
$15,001 - $19,999	1	19,778	1.35%	1	16,137	1.02%	2	31,992	1.80%	3	48,996	2.94%
$20,000 - $24,999	1	20,544	1.40%	1	22,500	1.43%	5	100,838	5.67%	3	60,000	3.60%
$25,000	4	100,000	6.80%	6	150,000	9.51%	2	50,000	2.81%	3	75,000	4.50%
$25,001 - $49,999	4	126,760	8.62%	3	90,814	5.76%	7	203,978	11.48%	3	95,540	5.73%
$50,000	4	200,000	13.61%	4	200,000	12.68%	1	50,000	2.81%	2	100,000	6.00%
$50,001 - Above	3	186,780	12.71%	3	190,550	12.08%	5	432,418	24.33%	4	424,185	25.43%
TOTALS	**474**	**$1,469,742**	**100.00%**	**519**	**$1,576,873**	**100.00%**	**529**	**$1,777,519**	**100.00%**	**446**	**$1,667,905**	**100.00%**

the Montana LAND RELIANCE

MEMORANDUM

TO: MLR Board of Directors, Staff, and Directors-at-Large

FROM: Bill Long

DATE: February 14, 2008

SUBJECT: 2007 Returns on the Land Protection, Education and Outreach, Eastern Montana, Glacier/Flathead, Conservation, Retirement, and Ruby Habitat Foundation Funds.

The net rates of return for 2007 were as follows (equity/fixed income ratio at years end):

	Target	Actual	Rates of Return
Land Protection Fund	(55/45)	(55/45)	9.99%
Education & Outreach Fund	(55/45)	(58/42)	8.96%
Eastern Montana Fund	(55/45)	(50/50)	6.29%
Glacier/Flathead Fund	(55/45	(55/45)	8.39%
Conservation Fund	(60/40)	(61/39)	6.63%
Retirement Fund	(65/35)	(67/33)	10.79%
Ruby Habitat Foundation	none set	(65/35)	8.72%

The market index numbers for 2007 were:

Standard & Poors 500	5.49%
Lehman Gov't Credit Intermediate Bond Index	7.3%
Balanced (55% stock, 45% fixed)	6.35%
(60% stock, 40% fixed)	6.24%
(65% stock, 35% fixed)	6.15%

Once again the funds that had the lowest returns received no new money (Eastern Montana and Conservation). Both of these were equal to the index. Overall it was good performance given the challenging investment environment last year.

Morgan Stanley's fees are included in the net returns above and vary for each fund. For all the funds with equity positions (excluding the General Fund and Legacy Fund) the total fees were approximately 26 basis points (.26%) in 2007.

As always, Andy and I welcome your input and comments.

cc: Andrew Laszlo

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the Montana LAND RELIANCE

MEMORANDUM

TO: MLR Board of Directors

FROM: Bill Long and Andy Laszlo

DATE: February 4, 2008

RE: MLR Investment Diversity Implementation Plan

Background:

At the September 4, 2007, MLR Board meeting, the Board established a committee to solicit information on three or four alternative money management groups that could be used to diversify MLR's investments. This committee consists of O'Connor (chair), Cox, Olsen, Townsend, and Long. In response, Long and Laszlo prepared a memorandum to the committee that proposed the use of the Morgan Stanley Money Manager Consulting Program as a way to begin to diversify investments (MLR Investment Diversity, dated November 6, 2007). Subsequently, Laszlo prepared a report detailing two management options possible with that Program. That report was presented to MLR's Financial Committee at its January 28, 2008, meeting. The committee reviewed that report and evaluated the benefits/costs of establishing a Personal Portfolio Account (PPA) vs. a Separate Managed Account (SMA).

With a PPA, outside money managers are blended into one account and financial report. However, it only allows for one manager per market discipline (example: Emerging International Equity). The cost for a $1.5 million account would be 95 basis points per year, which is an extremely favorable cost.

With a SMA, each outside money manager has a separate account and report. The advantages of this type of account are that each money manager can be more specific, and this type of account provides more flexibility in targeting markets. The disadvantages are cost and paperwork. The cost for a $1.5 million account would be 127 basis points per year.

The committee elected to proceed with a PPA and directed Long and Laszlo to prepare a draft MLR Investment Diversity Implementation Plan to be presented at the February 25, 2008, MLR Board meeting.

(OVER)

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MLR Holdings:

Long and Laszlo decided to look at diversifying the following four major accounts, which hold the bulk of MLR funds. The balance for each fund as of January 31, 2008 was:

Land Protection Fund (LPF)	$ 8,212,000	64%
Education & Outreach (EOF)	2,867,000	22%
Eastern Montana (EMF)	989,000	8%
Glacier Flathead (GFF)	811,000	6%
TOTAL	**$ 12,879,000**	**100%**

Options:

Option 1: Place a percentage of the LPF, EOF, EMF, and GFF into the PPA. For an account of $1.5 million that would mean each fund would contribute the following:

LPF	64%	$960,000
EOF	22%	$330,000
EMO	8%	$120,000
GFF	6%	$ 90,000
TOTAL	**100%**	**$1,500,000**

Option 2: Place a percentage of only the LPF and EOF into the PPA. For an account of $1.5 million that would mean each fund would contribute the following:

LPF	75%	$1,125,000
EOF	25%	$ 375,000
TOTAL	**100%**	**$1,500,000**

Under both options, equities and all stock mutual funds would be sold. The equity sales would be a combination of portions of large stock positions as well as elimination of smaller stock positions. MLR's stock mutual fund holdings are: 1) LPF - $290,000; 2) EOF - $171,000; and 3) EMO - $23,000. MLR has no stock mutual fund holdings in the GFF (when this fund was established, MLR was able to use index funds, which did not exist when the other funds were established).

Preferred Option:

Long and Laszlo recommend that the Board adopt Option 2 for several reasons. This is the first step in planning for the future, as such it should be made as simple and easy as possible. Using a portion of the two largest funds will be easier to monitor and will keep the accounting for Delger-DeMars and Stearns at a minimum.

Plan:

Under Option 2 Long and Laszlo would sell stock mutual funds and select equities in the LPF and EOF equal to $1.5 million. The following would be invested in the PPA:

US Equity

Hancock Horizon Large Cap Value	25%	$375,000
Renaissance Large Cap Growth	25%	$375,000
Fred Alger Small/Mid Cap Growth	25%	$375,000

International Equity

Eagle Global/Eaton Vance International Markets	20%	$300,000
Newgate Emerging Markets	5%	$ 75,000

the Montana LAND RELIANCE

MEMORANDUM

TO: Board of Directors

FROM: Bill Long

DATE: February 7, 2008

RE: MLR Profit Sharing Plan (Retirement Fund) Asset Distribution Policy

At the September 2007 Board meeting I was asked to prepare a plan with regard to how MLR employees get their share of the Retirement Fund when they leave employment with MLR. Attached is a proposed distribution policy for Board review and approval that establishes a procedures for all employees.

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MLR PROFIT SHARING PLAN (RETIREMENT FUND)
ASSET DISTRIBUTION POLICY

This policy establishes a procedure on how assets will be paid out from MLR's Profit Sharing Plan (hereafter "Retirement Fund") when an employee with a significant balance leaves his/her employment at MLR and requests a distribution of his/her share. For purpose of this policy, a significant balance is a balance greater than the previous MLR quarterly payment to the Retirement Fund. The intent of this policy is to establish a procedure whereby MLR will sell assets over a three month period either before, during, or after the employee's last day of employment to provide an average of market performance over three months. Below are examples of how the process will occur with a short-term and long-term notice.

In the case where an employee gives a two-week notice of his/her intent to leave MLR's employment, or in the case where an employee's employment with MLR is terminated immediately, the following will occur:

1. Based upon the employee's share of the Retirement Fund at the end of the previous quarter, an interim valuation of the employee's account will be established.

2. Starting on the first trading day of the month after the interim valuation and again for the first trading days of the following two months, assets will be liquidated in the Retirement Fund for one-third of the interim valuation.

3. The distribution of the employee's share will occur as soon as the third party administrator compiles the exact amount of the distribution.

4. The amount distributed will equal the full market value of the employee's share in the Retirement Fund on the last day of work, minus their share of transaction costs.

Example:

1. The employee's last day of service is August 15.

2. An interim valuation of the employee's share of the Retirement Fund was estimated as of June 30 at $60,000. On the first trading day of September, October, and November assets will be liquidated for $20,000 each month.

3. The transfer of the employee's share ($60,000 plus or minus adjustments for contributions and market performance) will occur as soon as the third party administrator compiles the exact amount of the distribution.

In the case where an employee gives more than a two-week notice of his/her intent to leave MLR's employment, the following will occur:

1. Based upon the employee's share of the Retirement Fund at least one quarter before his/her their termination date, an interim valuation of the employee's account will be estimated.

2. Starting on the first trading day of the month after the interim valuation and again for the first trading days of the following two months, assets will be liquidated in the Retirement Fund for one-third of the interim valuation.

3. The distribution of the employee's share will occur as soon as the third party administrator compiles the exact amount of the distribution.

4. The amount distributed will equal the full market value of the employee's share in the Retirement Fund on the last day of work, minus their share of transaction costs.

Example:

1. The employee tells MLR in November that their last day of service is May 1 the following year.

2. An interim valuation of the employee's share of the Retirement Fund is estimated as of December 31 at $60,000. The interim valuation report is completed in the month following the quarter, in this case January. On the first trading day of February, March, and April assets will be liquidated for $20,000 each month.

3. The transfer of the employee's share ($60,000 plus or minus for contributions and market performance) will occur as soon as the third party administrator compiles the exact amount of the distribution.

Draft 2/4/08

Kalispell, MT

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'People will enjoy this open space for a long time'

By JIM MANN□/Daily Inter Lake

Siderius families protect 670 acres

Several major conservation easements were executed on lands owned by Siderius family members last month, capping a busy year for easements in the Flathead Valley.

A total of about 670 acres — in tracts owned by Tom and Terry Siderius, Charles Siderius and Dan Siderius — were permanently protected from development under easements purchased through a partnership of agencies and conservation organizations.

The Trust for Public Land teamed up with the Montana Land Reliance and the Bonneville Power Administration to broker the easements with grant funding.

The Siderius properties are located about six miles southeast of Kalispell along the main stem of the Flathead River, encompassing rich forest lands, sloughs, riparian areas and prime agricultural ground.

The easements allow for the lands, which have been farmed for generations, to be maintained as working farms and valuable wildlife habitat.

Tom Siderius said his family feels strongly about its connection to the land.

"We say we own (the land), but at the end of the day, we're just tenants," he said. "And it's our obligation to leave it in better shape than when we took it over. We take pride in that. Now we know people will enjoy this place — will enjoy this open space — for a long time."

Kelly Ramirez, a Trust for Public Land representative, said the Siderius easements play a central role in complementing other easements that have been secured over time on about 2,000 acres in the immediate area.

"I think what's very unique about that neighborhood is that there are several families with large holdings" that are protected by easements, Ramirez said. "That isn't the case as you get closer to Kalispell in areas that are getting subdivided and developed."

The Siderius properties are directly across the river from the 442-acre Owen Sowerwine Natural Area. Montana Fish, Wildlife and Parks has been working for more than a decade in that vicinity to conserve properties, with several key easements, including some that provide fishing access sites around Weaver and Brenneman sloughs.

"The Siderius families have made a significant step in conserving not only important fish and wildlife habitats but legacy and a way of life in the Flathead Valley," said Amy Royer, Flathead development director with the Montana Land Reliance.

The Siderius easements were secured with grant funding from the federal Farm and Ranch Lands Protection Program and from BPA's Hungry Horse Dam fisheries mitigation program. In pursuing projects that protect or enhance fisheries habitat in the Flathead, BPA is credited for mitigating fish habitat losses that resulted from the construction of Hungry Horse Dam.

Ramirez said 2007 was a big year for conservation easements, partly because of time-limited federal tax incentives that may be renewed, and because of growing experience in acquiring money and developing partnerships to execute easements.

Ten years ago, Ramirez said, there was scant grant funding available to compensate landowners for easements. Now there are more funding sources and more experience in acquiring those funds.

Momentum for conservation efforts grows as the number of easements increases in a particular area: Landowners can be less willing to pursue easements if there's a likelihood that their land will someday be surrounded by subdivisions.

Since 1972, the Trust for Public Land has completed 3,200 land conservation projects in 46 states, including projects that protect 200,000 acres in Montana.

The Montana Land Reliance is reporting that easements were secured on a total of 98,000 acres in Montana last year. It was biggest single-year conservation gain in the organization's history.

Other properties protected through easements in the Flathead Valley last year included 170 acres owned by Scott and Jane Wheeler in the West Valley area and 80 acres owned by Jay and Sandy Whitney along Montana 206 north of Woody's.

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Print Page

Saving land for the future

By JIM MANN□/Daily Inter Lake

Couple puts prime riverfront property into conservation easement

Johnston hikes through the snow on some of the land that he has protected from development through a conservation easement brokered by the Flathead Land Trust. Garrett Cheen/Daily Inter Lake

Dr. Glenn Johnston remembers clearing rocks from the grain field his father farmed, then using those rocks to build a strikingly visible rock monument on top of a nearby glacial drumlin.

That was 1947, and the rock monument still stands, often causing new neighbors to wonder if it's an American Indian monument or something of that nature.

It is a monument to Johnston's long attachment to the land, nearly 700 acres of which recently was protected from development for perpetuity under a donated conservation easement that was brokered by the Flathead Land Trust.

It is the largest single-ownership easement ever executed on the Flathead Valley floor, said Marilyn Wood, executive director of the trust.

Johnston and his wife, Hazel, also donated the development rights as opposed to selling them. They retain ownership of the land, which can have traditional uses such as farming and recreation, but can never be subdivided or developed.

And it is ecologically rich and diverse land.

Just off Columbia Falls Stage Road is a sprawling, snow-covered stubble field that has been leased for farming since the 1960s. The field transitions into a vast stand of ancient ponderosa pines, easily one of the largest of its kind remaining in the Flathead Valley. Below the ponderosas is a mixed conifer forest leading to ponds and marshland.

The Johnstons' home is located high on a bluff overlooking the most easterly channel in a braided section of the Flathead River. The Johnston property includes forested islands and more than a mile of river frontage.

Back in 1961, when there was still plenty of undeveloped land in the valley, Hungry Horse News Editor Mel Ruder wrote an article that characterized the Johnston property as "one last bit of remaining wilderness" in the Flathead Valley.

The land is teeming with wildlife, including turkeys and deer and waterfowl and even grizzly and black bears that occasionally wander through. Hazel Johnston said she mostly enjoys the wildlife, but for Glenn Johnston, it's the land as a whole.

"Having grown up here, I am steeped in the family history, and I had so many marvelous experiences with my father here as a boy."

It started with Johnston's grandfather Leroy in the 1880s and was pieced together with additional acquisitions over decades to form the single, 700-acre parcel — a rarity in a valley where rural areas have been gradually subdivided.

The decision to protect it through an easement wasn't difficult, the Johnstons say. But it did require the support of their son, Mark, his wife, Joan, and their daughter, Katie.

"Even as land values have skyrocketed ... I would rather own what we have intact rather than having the money," says Glenn Johnston, who retired 10 years ago and returned to the property with Hazel after a career as a psychiatrist in Utah. "My son, his wife and my granddaughter feel the same way."

Johnston recalls being advised differently years ago by a real estate consultant.

"I remember so clearly he said, 'Don't ever fall in love with the land. It will interfere with your business decisions,'" he said. "Over the years I have thought about that."

And Johnston eventually came to a different conclusion: "What better thing is there to fall in love with?" he said.

Hazel also was advised differently by an unwitting real estate agent who recently stopped to talk with her at the mailbox on Columbia Falls Stage Road. The man said he represented a California client and asked her if she knew who owned the property.

Hazel replied that she happened to know that the property would soon be protected through a conservation easement.

"Stupid, stupid, stupid," the man said, according to Hazel. "Do they know how much money they are throwing away?"

"He didn't even know who I was," she says with a chuckle.

Glenn Johnston said there have been several offers for the property over time, but he has never been inclined to consider them.

The decision to go with a conservation easement is also grounded in estate planning. An enhanced federal tax incentive that expired at the end of 2007 prodded the Johnstons to seal the deal before the end of the year.

The Johnstons now will be able to apply a charitable federal tax deduction over the next 15 years.

The tax benefits will help the Johnston family lessen the pain of federal estate taxes that will likely be steep when the land is passed on. Many people end up having to sell off part of the land they inherit just to pay the estate tax, and that might have been the case for the Johnston family.

"We probably couldn't keep this intact without an easement," he said.

Another major consideration in the decision to pursue a conservation easement was the Flathead Land Trust's leadership in a "River-to-Lake Initiative" aimed at developing a series of protected properties along the Flathead River.

According to Wood, there are now 20 easements along the river — some of them brokered through other conservation partnerships — that provide protection for nearly 5,000 acres. Combined with about 1,500 acres of public lands, a veritable greenbelt to protect water quality and fish and wildlife is gradually being pieced together.

"It's a real impressive commitment for all those landowners," Wood said.

And the Johnston easement, in particular, will serve as leverage in acquiring grants that can be used to secure future easements.

"This is going to help us leverage other projects down the river," Wood said. "In order to get those grants, we have to show that these kinds of projects get done. This piece will help us do that for several years."

For the Johnstons, being part of a broader conservation effort was an important incentive.

"That helps us feel like we're not the lone stranger," Hazel said.

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To: Heland FEB 0 8 2008

Amy Eaton Royer

FYI

From: Bissell, Gael [gbissell@mt.gov]
Sent: Monday, February 04, 2008 2:16 PM
To: Marilyn Wood FLT (E-mail); Amy Royer (E-mail); Mark Schiltz (E-mail); Constanza von der Pahlen (E-mail)
Subject: More good news on CEs

Nice
-----Original Message-----
From: Wood, Alan
Sent: Monday, February 04, 2008 12:54 PM
To: Bissell, Gael; Tohtz, Joel; Wachsmuth, John
Cc: Williams, Jim
Subject: more Siderius news coverage

High Country News
February 4, 2008

Two weeks in the West

WESTERN ROUNDUP - February 4, 2008 <http://www.hcn.org/servlets/hcn.Issue?issue_id=363> by Jodi Peterson

A groan must have risen from some Western developers at the end of last year, as a flurry of conservation easements yanked hundreds of thousands of acres out of their reach. The rush was at least partly due to a federal tax incentive that expired at the end of 2007. (Congress is considering an extension.)

Landowners from Tucson to Missoula gave up development rights in favor of preserving their properties for agriculture, wildlife and open space. Some of the notable deals made around the region in December and January: In Montana, federal dollars will purchase easements on about 7,800 acres in the Blackfoot Basin. The easements are the latest success of the Blackfoot Community Project, which aims to conserve about 89,000 acres of former Plum Creek Timber Company property.

Along the state's Rocky Mountain Front, rancher Colin Phipps donated a 2,900-acre easement. On the Flathead River, Glenn Johnston donated nearly 700 acres, including islands and riverfront property, **while the Siderius family put an easement on another 670 acres**. Farther south, Peggy Dulany protected 8,500 acres of her J Bar L Ranch, which adjoins Red Rock Lakes National Wildlife Refuge.

California, already a leader in easements, gained even more protected land. The families of high-tech moguls Bill Hewlett and Dave Packard donated development rights on the San Felipe Ranch - roughly 28,000 acres, the size of the city of San Francisco. It joins more than 400,000 already-preserved acres east of San Jose, around Mount Hamilton.

Also in California, a 190-acre historic farm in Pescadero will grow pumpkins and Brussels sprouts instead of condos, while 3,200 acres west of Gonzales, near Highway 101, will remain a working ranch. In Paso Robles, the 150-acre Turley Vineyard joins a "purple belt" meant to preserve wine country. And Humboldt County investors and conservation groups are working on an epic easement that would manage 197,000 acres of redwood forests for timber and put aside another 12,000 acres for marbled murrelets and tailed frogs.

In Arizona, The Nature Conservancy bought the last big chunk of private land - 312 acres - along the Upper Verde River. The landowners also donated easements on another 2,600 acres upland. The McDowell Sonoran Preserve, slated to cover 36,400 acres near metropolitan Scottsdale, inched closer to its goal with a new 10-acre easement.

In southern Colorado, a 1,600-acre easement in Rio Grande County will protect more than two miles of the banks of the Rio Grande. In San Miguel County, 640- and 400-acre easements preserve ranchland and shelter the imperiled Gunnison sage grouse and Canada lynx.

To ease more landowners into easements, the Idaho Legislature is expected to again consider a tax-break bill that would give ranchers and timberland owners a state income tax credit equal to half the appraised value of the lands they protect. Colorado, the only Western state that now offers tax credits for easements, acted to reduce abuses of its system with tighter standards and reporting requirements that went into effect Jan. 1.