

Cortes Forestry General Partnership

Total Project Profit

March 28, 2017

|                                | Volume (m3)     | Value             | \$/m3         |
|--------------------------------|-----------------|-------------------|---------------|
| <b>Sales</b>                   |                 |                   |               |
| Logs and boomsticks            | 3939.203        | 524,289.42        | 133.10        |
| Scaling                        |                 | 1,382.84          | 0.35          |
|                                | <u>3939.203</u> | <u>525,672.26</u> | <u>133.45</u> |
| Loose (excluding trim & waste) | -               | -                 | -             |
| Boomed not sold                |                 |                   |               |
| <b>Total unsold</b>            | <u>0.000</u>    | <u>-</u>          | <u>-</u>      |
| <b>Sales</b>                   | 3939.203        | 525,672.26        | 133.45        |
| <b>COS</b>                     |                 | 311,837.78        | 79.16         |
| <b>Net profit</b>              |                 | <u>213,834.48</u> | <u>54.28</u>  |