

PINE RIDGE INVESTORS
Valuation Statement as of 06/16/09

Security	Ticker	First Buy or Valuation	Shares Owned This Date	Price Per Share	Total Cost	Price Per Share This Valuation	Total Value This Valuation	% of Total
Apple Computer Inc	AAPL	04/26/01	30.000000	69.0763	2072.29	136.09	4082.70	9.24
Adobe Systems	ADBE	11/28/06	25.000000	41.8589	1046.47	28.82	720.50	1.63
Yamana Gold Inc	AUY	01/22/08	50.000000	15.6488	782.44	9.00	450.00	1.02
Bank of America Corp	BAC	08/23/04	100.000000	44.6123	4461.23	13.33	1333.00	3.02
Black Hills Corp	BKH	10/31/00	50.000000	32.7018	1635.09	22.86	1143.00	2.59
Burlington Northern Santa	BNI	04/26/05	30.000000	57.1257	1713.77	73.25	2197.50	4.97
Beyond Petroleum	BP	10/23/08	20.000000	45.9495	918.99	49.85	997.00	2.26
Citigroup Inc	C	04/01/09	100.000000	2.7398	273.98	3.37	337.00	0.76
Cabela's Inc	CAB	05/24/05	25.000000	19.4296	485.74	11.31	282.75	0.64
Cameco CP	CCJ	05/01/06	190.000000	41.5248	7889.72	25.82	4905.80	11.10
CRH plc	CRH	11/21/07	100.000000	33.8559	3385.59	24.67	2467.00	5.58
Cisco Systems Inc Com	CSCO	12/22/98	50.000000	23.0292	1151.46	19.36	968.00	2.19
CSX Corp.	CSX	07/26/06	40.000000	30.4097	1216.39	34.17	1366.80	3.09
Chevron Texaco Corp	CVX	10/10/01	30.000000	44.9740	1349.22	71.08	2132.40	4.83
Cemex S.A.B. De C.V.	CX	12/19/07	50.000000	25.8298	1291.49	10.30	515.00	1.17
Daktronics Inc	DAKT	06/21/01	250.000000	12.2325	3058.13	7.42	1855.00	4.20
Walt Disney Co	DIS	11/19/98	50.000000	29.3499	1467.49	24.25	1212.50	2.74
General Electric	GE	05/25/00	50.000000	12.3992	619.96	13.15	657.50	1.49
Corning Inc	GLW	01/19/06	50.000000	25.2498	1262.49	15.74	787.00	1.78
GameStop Corp.	GME	09/20/06	20.000000	24.7495	494.99	23.67	473.40	1.07
Honda Motor LTD	HMC	04/25/06	50.000000	33.3198	1665.99	28.00	1400.00	3.17
Harley Davidson Inc	HOG	07/22/03	20.000000	45.3095	906.19	16.11	322.20	0.73
Hewlett Packard Co Com	HPQ	02/23/05	100.000000	20.9799	2097.99	37.08	3708.00	8.39
Intel Corp	INTC	01/01/98	20.000001	27.0975	541.95	15.98	319.60	0.72
Johnson & Johnson Com	JNJ	09/25/02	50.000000	60.9374	3046.87	54.75	2737.50	6.20
Kraft Foods Inc	KFT	04/02/07	50.000000	28.6737	1433.69	25.26	1263.00	2.86
Kinder Morgan Energy	KMP	08/26/05	50.000000	50.3598	2517.99	51.00	2550.00	5.77
Altria Gro	MO	09/26/00	20.000000	6.5409	130.82	16.55	331.00	0.75
Nucor Corp	NUE	12/19/07	35.000000	53.8277	1883.97	45.75	1601.25	3.62
Pepsico Inc	PEP	04/27/95	60.000000	29.3363	1760.18	52.88	3172.80	7.18
Procter Gamble Co	PG	02/22/06	20.000000	60.5695	1211.39	51.33	1026.60	2.32
Philip Morris Intl Com	PM	03/31/08	20.000000	14.9027	298.05	42.89	857.80	1.94
Radio Shack	RSH	09/20/06	50.000000	19.4784	973.92	14.57	728.50	1.65
Silver Wheaton Corp	SLW	04/25/06	100.000000	11.7099	1170.99	9.25	925.00	2.09
Molson Coors	TAP	01/02/09	25.000000	47.5492	1188.73	44.21	1105.25	2.50
Tesoro Corporation Com	TSO	03/27/08	50.000000	30.4498	1522.49	14.69	734.50	1.66
Wells Fargo	WFC	04/17/98	50.000000	30.7782	1538.91	24.71	1235.50	2.80
Total This Date					60467.06		52902.35	119.73

Cash in Bank	254.62	254.62	0.58
Cash in Broker	477.01	477.01	1.08
Cash in Suspense	-7,474.71	-7,474.71	-16.92
Cash in WD Liability Account	-1,973.36	-1,973.36	-4.47
Total Cash Accounts this Date	-8716.44	-8716.44	-19.73
Total Securities and Cash Accounts this Date	51750.61	44185.91	100.00
Total Number of Valuation Units to Date		16.207408	
Value of Each Unit This Date		2,726.28	
Number of Units Each \$10.00 Will Purchase		0.003668	