Pine Ridge Investors of Chadron

Valuation Statement as of 11/15/11

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	5.000000	226.7880	1133.94	388.83	1944.15	3.29
American Intl Group	AIG	08/27/09	40.000000	34.3897	1375.59	23.12	924.80	1.57
Berkshire Hathaway	BRK.B	02/17/10	125.000000	71.0425	8880.31	75.93	9491.25	16.08
Citigroup Inc	C	04/01/09	30.000000	34.7157	1041.47	28.02	840.60	1.42
Cisco Systems Inc Com	CSCO	12/22/98	50.000000	23.0292	1151.46	19.12	956.00	1.62
CSX Corp.	CSX	07/26/06	180.000000	13.5354	2436.38	22.35	4023.00	6.82
Daktronics Inc	DAKT	06/21/01	250.000000	12.2325	3058.13	9.94	2485.00	4.21
Express Scripts Inc.	ESRX	09/22/11	25.000000	39.8996	997.49	46.83	1170.75	1.98
Ford Motor	F	03/16/11	50.000000	14.4494	722.47	10.87	543.50	0.92
Frontier Corp.	FTR	07/02/10	425.996000	8.1427	3468.75	5.47	2330.20	3.95
General Electric	GE	05/25/00	50.000000	12.3992	619.96	16.20	810.00	1.37
GameStop Corp.	GME	09/20/06	20.000000	24.7495	494.99	23.56	471.20	0.80
HCP, Inc.	HCP	04/21/10	50.000000	34.6492	1732.46	38.22	1911.00	3.24
Honda Motor LTD	HMC	04/25/06	50.000000	33.3198	1665.99	29.54	1477.00	2.50
Hewlett Packard Co Com	HPQ	02/23/05	100.000000	47.2589	4725.89	28.24	2824.00	4.79
Johnson CTLS	JCI	06/22/09	25.000000	20.8392	520.98	31.53	788.25	1.34
Johnson & Johnson Com	JNJ	09/25/02	50.000000	60.9374	3046.87	64.99	3249.50	5.51
Kraft Foods Inc	KFT	04/02/07	50.000000	28.6737	1433.69	35.48	1774.00	3.01
Kinder Morgan Energy	KMP	08/26/05	50.000000	50.3598	2517.99	75.85	3792.50	6.43
Eli Lilly & Co.	LLY	06/16/10	50.000000	34.2592	1712.96	37.65	1882.50	3.19
Altria Gro	MO	09/26/00	100.000000	17.4666	1746.66	27.77	2777.00	4.71
Pepsico Inc	PEP	04/27/95	60.000000	29.3363	1760.18	64.50	3870.00	6.56
Procter Gamble Co	PG	02/22/06	20.000000	60.5695	1211.39	63.56	1271.20	2.15
Philip Morris Intl Com	PM	03/31/08	50.000000	45.9998	2299.99	71.52	3576.00	6.06
Spectra Energy Corp.	SE	01/02/07	40.000000	25.3677	1014.71	29.04	1161.60	1.97
Silver Wheaton Corp	SLW	04/25/06	25.000000	11.7099	292.75	35.37	884.25	1.50
Sandstrom Gold Ltd.	SNDXF	08/22/11	100.000000	1.5644	156.44	1.39	139.00	0.24
Stryker Corp	SYK	04/20/11	20.000000	60.2590	1205.18	49.56	991.20	1.68
Sysco Corp	SYY	05/19/10	50.000000	30.3694	1518.47	27.84	1392.00	2.36
Molson Coors	TAP	01/02/09	25.000000	47.5492	1188.73	40.91	1022.75	1.73
Verizon Communications	VZ	11/19/09	100.000000	30.0093	3000.93	37.24	3724.00	6.31
Waste Management Inc.	WM	11/19/09	20.000000	32.5790	651.58	31.18	623.60	1.06
Weyerhaeuser Co.	WY	12/23/10	50.000000	18.6798	933.99	16.61	830.50	1.41
Yum! Brands Inc.	YUM	10/07/97	20.000000	41.1090	822.18	55.41	1108.20	1.88
Total This Date					60540.95		67060.50	113.64

Cash in Bank	456.33	456.33	0.77
Cash in Broker	940.59	940.59	1.59
Cash in Suspense	-7,474.71	-7,474.71	-12.67
Cash in WD Liability Account	-1,973.36	-1,973.36	-3.34

Printed on 11/15/11

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
				Total Cash Accounts this Date	-8051.15		-8051.15	-13.64
				Total Securities and Cash Accounts this Date	52489.79		59009.35	100.00
				Total Number of Valuation Units to Date			16.265575	
				Value of Each Unit This Date			3,627.87	
				Number of Units Each $10.00 Will Purchase			0.002756	