Pine Ridge Investors of Chadron

Valuation Statement as of 10/25/11

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	397.77	1988.85	3.47
American Intl Group	AIG	08/27/09	40.000000	34.3897	1375.59	24.18	967.20	1.69
Berkshire Hathaway	BRK.B	02/17/10	125.000000	71.0425	8880.31	75.74	9467.50	16.51
Citigroup Inc	C	04/01/09	30.000000	34.7157	1041.47	30.90	927.00	1.62
Cisco Systems Inc Com	CSCO	12/22/98	50.000000	23.0292	1151.46	17.62	881.00	1.54
CSX Corp.	CSX	07/26/06	180.000000	13.5354	2436.38	21.17	3810.60	6.65
Daktronics Inc	DAKT	06/21/01	250.000000	12.2325	3058.13	9.36	2340.00	4.08
Express Scripts Inc.	ESRX	09/22/11	25.000000	39.8996	997.49	38.47	961.75	1.68
Ford Motor	F	03/16/11	50.000000	14.4494	722.47	12.43	621.50	1.08
Frontier Corp.	FTR	07/02/10	425.996000	8.1427	3468.75	5.95	2534.68	4.42
General Electric	GE	05/25/00	50.000000	12.3992	619.96	16.22	811.00	1.41
GameStop Corp.	GME	09/20/06	20.000000	24.7495	494.99	25.60	512.00	0.89
HCP, Inc.	HCP	04/21/10	50.000000	34.6492	1732.46	37.77	1888.50	3.29
Honda Motor LTD	HMC	04/25/06	50.000000	33.3198	1665.99	30.58	1529.00	2.67
Hewlett Packard Co Com	HPQ	02/23/05	100.000000	47.2589	4725.89	25.05	2505.00	4.37
Johnson CTLS	JCI	06/22/09	25.000000	20.8392	520.98	32.38	809.50	1.41
Johnson & Johnson Com	JNJ	09/25/02	50.000000	60.9374	3046.87	63.69	3184.50	5.55
Kraft Foods Inc	KFT	04/02/07	50.000000	28.6737	1433.69	34.93	1746.50	3.05
Kinder Morgan Energy	KMP	08/26/05	50.000000	50.3598	2517.99	76.83	3841.50	6.70
Eli Lilly & Co.	LLY	06/16/10	50.000000	34.2592	1712.96	37.42	1871.00	3.26
Altria Gro	MO	09/26/00	100.000000	17.4666	1746.66	27.00	2700.00	4.71
Pepsico Inc	PEP	04/27/95	60.000000	29.3363	1760.18	61.82	3709.20	6.47
Procter Gamble Co	PG	02/22/06	20.000000	60.5695	1211.39	64.51	1290.20	2.25
Philip Morris Intl Com	PM	03/31/08	50.000000	45.9998	2299.99	68.84	3442.00	6.00
Spectra Energy Corp.	SE	01/02/07	40.000000	25.3677	1014.71	28.15	1126.00	1.96
Silver Wheaton Corp	SLW	04/25/06	25.000000	11.7099	292.75	32.21	805.25	1.40
Sandstrom Gold Ltd.	SNDXF	08/22/11	100.000000	1.5644	156.44	1.21	121.00	0.21
Stryker Corp	SYK	04/20/11	20.000000	60.2590	1205.18	48.24	964.80	1.68
Sysco Corp	SYY	05/19/10	50.000000	30.3694	1518.47	26.74	1337.00	2.33
Molson Coors	TAP	01/02/09	25.000000	47.5492	1188.73	41.44	1036.00	1.81
Verizon Communications	VZ	11/19/09	100.000000	30.0093	3000.93	36.19	3619.00	6.31
Waste Management Inc.	WM	11/19/09	20.000000	32.5790	651.58	33.88	677.60	1.18
Weyerhaeuser Co.	WY	12/23/10	50.000000	18.6798	933.99	16.92	846.00	1.48
Yum! Brands Inc.	YUM	10/07/97	20.000000	41.1090	822.18	52.84	1056.80	1.84
Total This Date					60540.95		65929.43	114.98
				Cash in Bank	255.33		255.33	0.45
				Cash in Broker	603.48		603.48	1.05
				Cash in Suspense	-7,474.71		-7,474.71	-13.04
				Cash in WD Liability Account	-1,973.36		-1,973.36	-3.44

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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	-8589.26		-8589.26	-14.98
				Total Securities and Cash Accounts this Date	51951.68		57340.16	100.00
				Total Number of Valuation Units to Date			16.152839	
				Value of Each Unit This Date			3,549.85	
				Number of Units Each $10.00 Will Purchase			0.002817	