



PO Box 31059  
314-3980 Shelbourne Street  
Victoria, BC V8N 6J1

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October 16, 2009

Dear Managed Forest Owner:

**RE: Declaration of Operating Surplus, Fiscal 2008**

LL Brougham Inc., chartered accountants, has completed an audit of the Private Managed Forest Land Council financial statements for the year ending March 31, 2009. Council accepted the auditor's report at its meeting on September 28, 2009.

The auditor verified a surplus for the fiscal year end of \$86,934. Council has decided to retain this amount as cash reserve. It will be used to offset the administrative fees required from managed forest owners to fund the operation of council. This notice is in accordance with Section 9(7) of the *Private Managed Forest Land Act*.

On behalf of council,

Yours truly,

Stuart Macpherson  
Executive Director