

INVOICE

Business EIN #61-1273108

Description

Amount

1 day @ \$700

\$700

Dick Brantigan
Dick Brantigan

Total

\$700

Make checks payable to: D & M Forestry
Payment is due within 30 days.

If you have questions concerning this invoice
Please contact Dick Brantigan
At 859 771 0453

THANK YOU FOR YOUR BUSINESS!

D & M FORESTRY

Forest Management Consulting

EMAIL
dick@dmforest.com

600 Marseille Blvd
Winchester, Ky. 40391

TELEPHONE
859 771 0453c 859 744 0033f

November 16, 2022

Mr. & Mrs. Carl Popp Sr.
705 West North Street
Arcanum, Ohio 45304

Dear Mr. & Mrs. Popp:

Enclosed are the timber cruise report and map for your Fleming Creek Farm property, located in Fleming County, Kentucky, that I cruised earlier this week at your request. The property lines were identified from the aerial photo information that you provided.

Timber volume and grade were determined from a sample cruise, consisting of 50 measured prism plots systematically spaced throughout the 209 acres of timber on the property. Based on an analysis of this data at the 95% confidence level, total timber volume (Doyle log scale) and value are as follows:

<u>Sawtimber</u>	<u>Pulpwood</u>	<u>Stumpage Value</u>
250 MBF +/- 72	2323 Tons +/- 146	\$31,230*

**estimated stumpage value is based on average log prices for year 2022. Currently, prices are down from the average by about 20%.*

Timber quality is low average (relatively small average tree diameter), logging terrain is easy for Fleming County, and access is fair. Stumpage value was determined by comparison of log prices delivered to mills in the eastern Kentucky market area, less \$400/MBF average contract logging and transportation costs. Note that unit values printed in the report are prices for logs delivered to the mill, not stumpage value.

Overall the property has a well-stocked stand of healthy young timber that has the potential to double in volume and value over the next 15 to twenty years. The best opportunity for a commercial harvest will be 20 to 30 years from now.

Pease call if you have any questions about the cruise report. An invoice is enclosed for the timber cruise and report services.

Enclosures

Sincerely,
Dick Brantigan
Dick Brantigan
Forester, ACF

NAD27 83°53.000' W

38°23.000' N

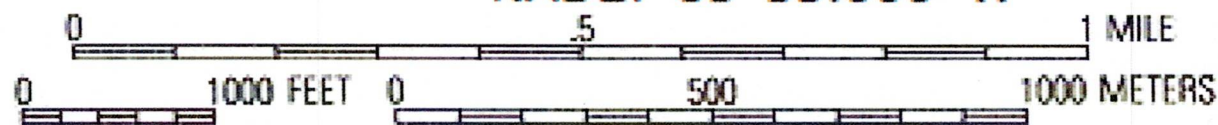
38°23.000' N

POPP FAMILY FARM

38°22.000' N

38°22.000' N

NAD27 83°53.000' W



Map created with TOPO!® ©2002 National Geographic (www.nationalgeographic.com/topo)

POPP

Fleming Creek Farm

Stand: Volume, Total

By Species and Volume Units

Stand Number: 1

MBF Per Acre: 1.20

Stand ID: 1

Area (acres): 209.0

11/15/22

Species	Volume	BF Per Tree	Trees
<i>MBF</i>			
Red Oak	64.10	92.53	692.77
White Oak	16.96	151.20	112.16
Soft Maple	2.04	60.00	34.06
Hard Maple	20.63	75.15	274.45
Yellow Poplar	40.19	132.94	302.33
Hickory	36.73	88.00	417.37
Walnut	13.79	45.68	301.87
Cherry	5.84	44.47	131.42
Chinkapin Oak	14.44	100.12	144.21
Red Cedar	12.60	31.07	405.48
Hackberry	2.18	48.00	45.35
Elm	9.80	64.23	152.57
Scyamore	8.39	88.91	94.39
Black Oak	2.68	154.00	17.38
Total	250.37	80.10	3,125.81
<i>Tons</i>			
Miscellaneous Hardwood	1,113.94	237.46	4,690.97
Red Cedar	1,209.40	188.21	6,425.67
Total	2,323.34	209.00	11,116.64

POPP

Fleming Creek Farm

Stand: Value, # Trees and Volume, Total

By Product Group

(Unit Value - \$) and (Value -\$) are:
log prices delivered at the mill not stumpage Value

Stand Number: 1

Stand ID: 1

Area (acres): 209.0

11/15/22

Product Group	# Trees	Volume	Unit Value-\$	Value -\$
Hardwood Sawtimber	3,125.8	250.4 MBF	506.18	126,732.48
Hardwood Pulpwood	11,116.6	2,323.3 Tons	26.00	60,406.81
Stand Total	14,242.4			187,139.29

POPP
Fleming Creek Farm

Stand: Value, # Trees and Volume, Total
By Product and Species

(Unit Value - \$) and (Value -\$) are:
log prices delivered at the mill not stumpage Value

Stand Number: 1
Stand ID: 1

Area (acres): 209.0
11/15/22

Product Group					Unit		%
Product	# Trees	Volume			Value	Value	Value
Species--Volume Table							
Hardwood Sawtimber							
Grade One Saw	#	MBF	%	\$/MBF	\$		%
Yellow Poplar--Doyle80	12.3	4.3	2	650.00	2,789.65		2
Grade Two Saw	#	MBF	%	\$/MBF	\$		%
Red Oak--Doyle 78	191.1	26.4	11	560.00	14,800.71		12
White Oak--Doyle 78	23.7	4.5	2	750.00	3,370.69		3
Hard Maple--Doyle 78	84.0	8.9	4	640.00	5,669.39		4
Hickory--Doyle 78	155.4	18.6	7	480.00	8,910.27		7
Walnut--Doyle 78	29.9	2.8	1	840.00	2,363.83		2
Chinkapin Oak--Doyle 78	50.2	6.8	3	650.00	4,442.71		4
Scyamore--Doyle 78	21.2	3.3	1	310.00	1,026.66		1
Grade Three Saw	#	MBF	%	\$/MBF	\$		%
Red Oak--Doyle 78	106.4	3.5	1	450.00	1,556.73		1
Hard Maple--Doyle 78	112.3	8.0	3	490.00	3,926.72		3
Hickory--Doyle 78	167.6	8.4	3	385.00	3,216.57		3
Walnut--Doyle 78	232.8	9.1	4	675.00	6,141.32		5
Cherry--Doyle 78	131.4	5.8	2	448.00	2,618.37		2
Chinkapin Oak--Doyle 78	54.9	5.2	2	460.00	2,382.56		2
Red Cedar--Doyle72	405.5	12.6	5	550.00	6,929.38		5
Hackberry--Doyle 78	45.3	2.2	1	275.00	598.60		0
Elm--Doyle 78	34.1	2.7	1	275.00	730.62		1
Scyamore--Doyle 78	73.2	5.1	2	275.00	1,397.30		1
Stave	#	MBF	%	\$/MBF	\$		%
White Oak--Doyle 78	33.2	7.3	3	1,100.00	8,032.86		6
Peeler	#	MBF	%	\$/MBF	\$		%
Yellow Poplar--Doyle80	290.1	35.9	14	466.00	16,729.56		13
Fencing	#	MBF	%	\$/MBF	\$		%
Red Oak--Doyle 78	395.2	34.2	14	450.00	15,396.07		12
White Oak--Doyle 78	34.1	2.7	1	480.00	1,275.27		1
Chinkapin Oak--Doyle 78	39.1	2.4	1	450.00	1,090.93		1
Black Oak--Doyle 78	17.4	2.7	1	450.00	1,204.32		1
Ties/Pallet	#	MBF	%	\$/MBF	\$		%
White Oak--Doyle 78	21.2	2.5	1	400.00	1,002.04		1
Soft Maple--Doyle 78	34.1	2.0	1	375.00	766.39		1
Hard Maple--Doyle 78	78.2	3.8	1	375.00	1,407.65		1
Hickory--Doyle 78	94.4	9.8	4	375.00	3,679.78		3
Walnut--Doyle 78	39.1	1.9	1	375.00	703.83		1
Elm--Doyle 78	118.5	7.1	3	360.00	2,571.68		2
Total	3,125.8	250.4	100		126,732.48		100

POPP
Fleming Creek Farm

Stand: Value, # Trees and Volume, Total
By Product and Species

(Unit Value - \$) and (Value -\$) are:
log prices delivered at the mill not stumpage Value

Stand Number: 1
Stand ID: 1

Area (acres): 209.0
11/15/22

Product Group

Product

Species--Volume Table

Hardwood Pulpwood

Pulpwood

Miscellaneous Hardwood--RGO HTons-Logs
Red Cedar--RGO HTons-Logs

	# Trees	Volume	Unit Value	Value	% Value	
	#	Tons	%	\$/Tons	\$	%
Miscellaneous Hardwood--RGO HTons-Logs	4,691.0	1,113.9	48	26.00	28,962.34	48
Red Cedar--RGO HTons-Logs	6,425.7	1,209.4	52	26.00	31,444.47	52
Total	11,116.6	2,323.3	100		60,406.81	100
Stand Total	14,242.4				187,139.29	