

ASR Update

The latest numbers through March 13, 2014

The total acre-feet has increased from the February report by 131.465 AF

LEASE TERM	TOTAL AF TO DATE	% OF TOTAL AF ACQUIRED	% OF TOTAL TIER 1 TARGET (16,667 AF)
Confirmed 15 yr leases	2,252.205	45.72%	13.51%
Confirmed 10 yr leases	492.664	10.00%	2.96%
Confirmed 7 yr leases	630.626	12.80%	3.78%
Confirmed 5 yr leases	0.000	0.00%	0.00%
Confirmed 3yr leases	1,200.000	24.36%	7.20%
Confirmed 1yr leases	350.965	7.12%	2.11%
TOTAL CONFIRMED	4,926.460	100.00%	29.56%
<i>Pending*</i>	<i>0.500</i>		
Total Pending & Confirmed	4,926.960		29.56%

*Pending indicates permit holders are reviewing the documents and are considering participating