

ASR Update

The latest numbers through November 12, 2014
The total acre-feet has increased from the previous report by 33 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	36.31%	13.51%
Confirmed 10 yr leases	492.664	7.94%	2.96%
Confirmed 7 yr leases	683.445	11.02%	4.10%
Confirmed 5 yr leases	35.000	0.56%	0.21%
Confirmed 3yr leases	1,327.000	21.39%	7.96%
Confirmed 1yr leases	1,412.828	22.78%	8.48%
TOTAL CONFIRMED	6,203.142		37.22%
<i>Pending*</i>	<i>103.857</i>		
<i>Total Pending & Confirmed</i>	<i>6,306.999</i>		<i>37.84%</i>

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