

INCREMENTAL ANNUAL CASH		Mr. EqualSh. #1's Age:	52	53	54	55	56	57	58
Mr. EqualSh. #1 Shareholder #1	Growth								
Base Case - Alternate Portfolio	Rate	2012	2013	2014	2015	2016	2017	2018	2019
Allocation Strategy / No Corporate									
Mr. EqualSh. #1 Shareholder #1's wages	3.00%	\$753,000	\$768,060	\$783,421	\$799,090	\$815,071	\$831,373	\$848,000	
Sales Proceeds of Valued Construction, Inc.		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Investment Home		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Corporate LLC #1		\$59,140	\$60,323	\$61,529	\$62,760	\$64,015	\$65,295	\$66,601	
Land Development, LLC		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Land Dev. #II, LLC		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
S-Distribution		\$129,912	\$167,369	\$208,560	\$253,626	\$302,890	\$356,724	\$415,436	
Annual Social Security Income	2.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
401(k) & IRA Plan withdrawals		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Income	2.92%	\$32,139	\$66,584	\$77,446	\$88,636	\$100,896	\$114,126	\$128,400	
Withdrawals from Personal Investments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Annual Gross Cash Flow/Income</b>		\$974,191	\$1,062,336	\$1,130,956	\$1,204,112	\$1,282,873	\$1,367,519	\$1,458,438	
<b>Total Annual Taxable Income:</b>		\$874,993	\$896,842	\$1,132,109	\$1,216,508	\$1,323,534	\$1,439,347	\$1,564,347	

ANNUAL EXPENSE		Mr. EqualSh. #1's Age:	52	53	54	55	56	57	58
Base Case - Alternate Portfolio	Growth	's Age:	52	53	54	55	56	57	58
Allocation Strategy / No Corporate	Rate	2012	2013	2014	2015	2016	2017	2018	2019
Pension Plan - Portfolio Returns									
Household/Lifestyle Expenses	3.00%	\$262,000	\$269,620	\$277,466	\$285,545	\$294,112	\$302,935	\$312,023	
Primary Residence - LOC		\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
Secondary Residence		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Retirement Plan Contributions		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Purchase of Large Discretionary Items		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes									
Social Security/Medicare		\$24,745	\$25,275	\$25,817	\$26,370	\$26,935	\$27,513	\$28,103	
Income Tax		\$286,278	\$345,618	\$383,660	\$414,476	\$454,091	\$497,033	\$543,449	
State Income Tax		\$99,750	\$103,071	\$127,622	\$138,713	\$150,819	\$163,924	\$178,069	
<b>Total Annual Cash Expenses:</b>		<b>\$702,773</b>	<b>\$773,585</b>	<b>\$844,565</b>	<b>\$895,104</b>	<b>\$955,957</b>	<b>\$1,021,406</b>	<b>\$1,091,644</b>	
Additions to Personal Investments		\$271,417	\$288,752	\$286,392	\$309,008	\$326,916	\$346,113	\$366,794	



FOR DISCUSSION PURPOSES ONLY

INCREMENTAL ANNUAL CASH		59	60	61	62	63	64	65	66
Mr. EqualSh. #1 Shareholder #1									
Base Case - Alternate Portfolio	Growth								
Allocation Strategy / No Corporate	Rate	2020	2021	2022	2023	2024	2025	2026	2027
Mr. EqualSh. #1 Shareholder #1's wages	3.00%	\$864,960	\$882,260	\$899,905	\$917,903	\$936,261	\$954,986	\$974,086	\$993,568
Sales Proceeds of Valued Construction, Inc.		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Investment Home		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Corporate LLC #1		\$67,933	\$69,292	\$70,678	\$72,091	\$73,533	\$75,004	\$76,504	\$78,034
Land Development, LLC		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Land Dev. #II, LLC		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
S-Distribution		\$479,496	\$549,322	\$625,389	\$708,210	\$798,330	\$896,358	\$1,002,938	\$1,118,766
Annual Social Security Income	2.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
401(k) & IRA Plan withdrawals		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investment Income	2.92%	\$143,799	\$160,410	\$149,135	\$166,186	\$186,049	\$207,335	\$229,860	\$254,147
Withdrawals from Personal Investments		\$0	\$587,138	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Annual Gross Cash Flow/Income</b>		<b>\$1,556,190</b>	<b>\$2,248,422</b>	<b>\$1,745,107</b>	<b>\$1,864,391</b>	<b>\$1,994,172</b>	<b>\$2,133,684</b>	<b>\$2,283,388</b>	<b>\$2,444,514</b>
<b>Total Annual Taxable Income:</b>		<b>\$1,699,567</b>	<b>\$1,845,746</b>	<b>\$2,141,282</b>	<b>\$2,156,306</b>	<b>\$2,352,747</b>	<b>\$2,515,401</b>	<b>\$2,730,107</b>	<b>\$2,958,714</b>

ANNUAL EXPENSE		59	60	61	62	63	64	65	66
Base Case - Alternate Portfolio	Growth	59	60	61	62	63	64	65	66
Allocation Strategy / No Corporate	Rate	2020	2021	2022	2023	2024	2025	2026	2027
Pension Plan - Portfolio Returns									
Household/Lifestyle Expenses	3.00%	\$321,384	\$331,025	\$340,956	\$351,185	\$361,720	\$372,572	\$383,749	\$395,262
Primary Residence - LOC		\$30,000	\$1,030,000	\$0	\$0	\$0	\$0	\$0	\$0
Secondary Residence		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Retirement Plan Contributions		\$0	\$0	\$0	\$0	\$0	\$33,000	\$34,000	\$35,000
Purchase of Large Discretionary Items		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes									
Social Security/Medicare		\$28,706	\$29,322	\$29,951	\$30,595	\$31,252	\$31,923	\$32,609	\$33,309
Income Tax		\$593,738	\$648,185	\$735,508	\$764,251	\$838,315	\$898,802	\$979,657	\$1,065,756
State Income Tax		\$193,362	\$209,890	\$241,274	\$245,998	\$266,586	\$285,315	\$309,176	\$334,972
<b>Total Annual Cash Expenses:</b>		<b>\$1,167,190</b>	<b>\$2,248,422</b>	<b>\$1,347,690</b>	<b>\$1,392,028</b>	<b>\$1,497,873</b>	<b>\$1,621,612</b>	<b>\$1,739,190</b>	<b>\$1,864,299</b>
Additions to Personal Investments		\$389,000	\$0	\$397,418	\$472,362	\$496,299	\$512,072	\$544,198	\$580,215



FOR DISCUSSION PURPOSES ONLY

INCREMENTAL ANNUAL CASH		67	68	69	70	71	72	73	74
Mr. EqualSh. #1 Shareholder #1									
Base Case - Alternate Portfolio	Growth								
Allocation Strategy / No Corporate	Rate	2028	2029	2030	2031	2032	2033	2034	2035
Mr. EqualSh. #1 Shareholder #1's wages	3.00%	\$1,013,439	\$1,033,708	\$1,054,382	\$1,075,469	\$1,096,979	\$1,118,918	\$1,141,297	\$1,164,123
Sales Proceeds of Valued Construction, Inc.		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Investment Home		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Corporate LLC #1		\$79,595	\$81,187	\$82,810	\$84,467	\$86,156	\$87,879	\$89,637	\$91,429
Land Development, LLC		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Land Dev. #II, LLC		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
S-Distribution		\$1,244,597	\$1,381,245	\$1,529,592	\$1,690,590	\$1,865,265	\$2,054,728	\$2,260,177	\$2,482,910
Annual Social Security Income	2.00%	\$54,876	\$55,974	\$57,093	\$58,235	\$59,400	\$60,588	\$61,799	\$63,035
401(k) & IRA Plan withdrawals		\$0	\$0	\$0	\$18,491	\$20,969	\$23,664	\$26,613	\$29,817
Investment Income	2.92%	\$280,372	\$309,592	\$341,191	\$375,299	\$412,376	\$452,436	\$495,701	\$542,421
Withdrawals from Personal Investments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Annual Gross Cash Flow/Income</b>		<b>\$2,672,878</b>	<b>\$2,861,705</b>	<b>\$3,065,069</b>	<b>\$3,302,551</b>	<b>\$3,541,144</b>	<b>\$3,798,213</b>	<b>\$4,075,225</b>	<b>\$4,373,735</b>
<b>Total Annual Taxable Income:</b>		<b>\$3,253,950</b>	<b>\$3,518,161</b>	<b>\$3,808,829</b>	<b>\$4,142,044</b>	<b>\$4,481,947</b>	<b>\$4,851,739</b>	<b>\$5,250,832</b>	<b>\$5,682,713</b>

ANNUAL EXPENSE		67	68	69	70	71	72	73	74
Base Case - Alternate Portfolio	Growth	67	68	69	70	71	72	73	74
Allocation Strategy / No Corporate	Rate	2028	2029	2030	2031	2032	2033	2034	2035
Pension Plan - Portfolio Returns									
Household/Lifestyle Expenses	3.00%	\$407,119	\$419,333	\$431,913	\$444,870	\$458,216	\$471,963	\$486,122	\$500,706
Primary Residence - LOC		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secondary Residence		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Retirement Plan Contributions		\$36,000	\$37,000	\$38,000	\$39,000	\$40,500	\$41,500	\$43,000	\$44,000
Purchase of Large Discretionary Items		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes									
Social Security/Medicare		\$34,025	\$34,757	\$35,504	\$36,268	\$37,049	\$37,846	\$38,661	\$39,493
Income Tax		\$1,177,976	\$1,277,632	\$1,387,483	\$1,513,860	\$1,642,542	\$1,782,701	\$1,934,074	\$2,098,020
State Income Tax		\$367,770	\$398,102	\$430,890	\$468,271	\$506,798	\$548,493	\$593,500	\$642,190
<b>Total Annual Cash Expenses:</b>		<b>\$2,022,890</b>	<b>\$2,166,825</b>	<b>\$2,323,791</b>	<b>\$2,502,269</b>	<b>\$2,685,105</b>	<b>\$2,882,503</b>	<b>\$3,095,357</b>	<b>\$3,324,408</b>
Additions to Personal Investments		\$649,988	\$694,880	\$741,278	\$800,282	\$856,039	\$915,710	\$979,868	\$1,049,328



FOR DISCUSSION PURPOSES ONLY

INCREMENTAL ANNUAL CASH		75	76	77	78	79	80	81	82
Mr. EqualSh. #1 Shareholder #1									
Base Case - Alternate Portfolio	Growth								
Allocation Strategy / No Corporate	Rate	2036	2037	2038	2039	2040	2041	2042	2043
Mr. EqualSh. #1 Shareholder #1's wages	3.00%	\$1,187,405	\$1,211,153	\$1,235,376	\$1,260,084	\$1,285,286	\$1,310,991	\$1,337,211	\$1,363,955
Sales Proceeds of Valued Construction, Inc.		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Investment Home		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Corporate LLC #1		\$93,258	\$95,123	\$97,026	\$98,966	\$100,945	\$102,964	\$105,024	\$107,124
Land Development, LLC		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Land Dev. #II, LLC		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
S-Distribution		\$2,724,325	\$2,985,934	\$3,269,370	\$3,576,398	\$3,908,923	\$4,269,003	\$4,658,863	\$5,080,904
Annual Social Security Income	2.00%	\$64,296	\$65,582	\$66,894	\$68,231	\$69,596	\$70,988	\$72,408	\$73,856
401(k) & IRA Plan withdrawals		\$33,316	\$37,137	\$40,917	\$44,955	\$49,290	\$53,966	\$58,975	\$64,335
Investment Income	2.92%	\$592,876	\$647,357	\$706,183	\$769,697	\$838,277	\$912,320	\$992,254	\$1,078,553
Withdrawals from Personal Investments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Annual Gross Cash Flow/Income</b>		<b>\$4,695,476</b>	<b>\$5,042,285</b>	<b>\$5,415,766</b>	<b>\$5,818,331</b>	<b>\$6,252,318</b>	<b>\$6,720,233</b>	<b>\$7,224,734</b>	<b>\$7,768,728</b>
<b>Total Annual Taxable Income:</b>		<b>\$6,148,844</b>	<b>\$6,652,610</b>	<b>\$7,196,555</b>	<b>\$7,784,745</b>	<b>\$8,419,579</b>	<b>\$9,104,935</b>	<b>\$9,845,871</b>	<b>\$10,646,158</b>

ANNUAL EXPENSE		75	76	77	78	79	80	81	82
Base Case - Alternate Portfolio	Growth	75	76	77	78	79	80	81	82
Allocation Strategy / No Corporate	Rate	2036	2037	2038	2039	2040	2041	2042	2043
Pension Plan - Portfolio Returns									
Household/Lifestyle Expenses	3.00%	\$515,727	\$531,198	\$547,134	\$563,548	\$580,455	\$597,869	\$615,805	\$634,279
Primary Residence - LOC		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secondary Residence		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Retirement Plan Contributions		\$45,500	\$47,000	\$48,500	\$49,500	\$51,000	\$53,000	\$54,500	\$56,000
Purchase of Large Discretionary Items		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes									
Social Security/Medicare		\$40,343	\$41,213	\$42,101	\$43,008	\$43,935	\$44,882	\$45,850	\$46,840
Income Tax		\$2,275,089	\$2,466,595	\$2,673,515	\$2,897,426	\$3,139,243	\$3,400,464	\$3,683,052	\$3,988,455
State Income Tax		\$694,748	\$751,539	\$812,861	\$879,157	\$950,717	\$1,027,967	\$1,111,465	\$1,201,653
<b>Total Annual Cash Expenses:</b>		<b>\$3,571,407</b>	<b>\$3,837,545</b>	<b>\$4,124,111</b>	<b>\$4,432,639</b>	<b>\$4,765,350</b>	<b>\$5,124,182</b>	<b>\$5,510,672</b>	<b>\$5,927,227</b>
Additions to Personal Investments		\$1,124,069	\$1,204,740	\$1,291,655	\$1,385,693	\$1,486,968	\$1,596,051	\$1,714,062	\$1,841,501



FOR DISCUSSION PURPOSES ONLY

INCREMENTAL ANNUAL CASH		83	84	85	86	87	88	89	90
Mr. EqualSh. #1 Shareholder #1									
Base Case - Alternate Portfolio	Growth								
Allocation Strategy / No Corporate	Rate	2044	2045	2046	2047	2048	2049	2050	2051
Mr. EqualSh. #1 Shareholder #1's wages	3.00%	\$1,391,234	\$1,419,059	\$1,447,440	\$1,476,389	\$1,505,917	\$1,536,035	\$1,566,756	\$1,598,091
Sales Proceeds of Valued Construction, Inc.		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Investment Home		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Corporate LLC #1		\$109,267	\$111,452	\$113,681	\$115,955	\$118,274	\$120,639	\$123,052	\$125,513
Land Development, LLC		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Land Dev. #II, LLC		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
S-Distribution		\$5,537,720	\$6,032,114	\$6,567,112	\$7,145,985	\$7,772,263	\$8,449,760	\$9,182,598	\$9,975,225
Annual Social Security Income	2.00%	\$75,333	\$76,840	\$78,376	\$79,944	\$81,543	\$83,174	\$84,837	\$86,534
401(k) & IRA Plan withdrawals		\$70,067	\$76,220	\$82,786	\$89,821	\$97,348	\$105,396	\$113,990	\$123,160
Investment Income	2.92%	\$1,171,727	\$1,272,323	\$1,380,926	\$1,498,182	\$1,624,774	\$1,761,447	\$1,909,008	\$2,068,325
Withdrawals from Personal Investments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Annual Gross Cash Flow/Income</b>		<b>\$8,355,348</b>	<b>\$8,988,008</b>	<b>\$9,670,322</b>	<b>\$10,406,275</b>	<b>\$11,200,118</b>	<b>\$12,056,451</b>	<b>\$12,980,241</b>	<b>\$13,976,848</b>
<b>Total Annual Taxable Income:</b>		<b>\$11,510,582</b>	<b>\$12,443,769</b>	<b>\$13,452,283</b>	<b>\$14,541,024</b>	<b>\$15,717,009</b>	<b>\$16,987,143</b>	<b>\$18,358,934</b>	<b>\$19,840,493</b>

ANNUAL EXPENSE		83	84	85	86	87	88	89	90
Base Case - Alternate Portfolio	Growth	83	84	85	86	87	88	89	90
Allocation Strategy / No Corporate	Rate	2044	2045	2046	2047	2048	2049	2050	2051
Pension Plan - Portfolio Returns									
Household/Lifestyle Expenses	3.00%	\$653,307	\$672,906	\$693,094	\$713,886	\$735,303	\$757,362	\$780,083	\$803,485
Primary Residence - LOC		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secondary Residence		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Retirement Plan Contributions		\$57,500	\$59,500	\$61,000	\$63,000	\$65,000	\$67,000	\$69,000	\$71,000
Purchase of Large Discretionary Items		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes									
Social Security/Medicare		\$47,850	\$48,883	\$49,938	\$51,017	\$52,119	\$53,245	\$54,395	\$55,571
Income Tax		\$4,318,523	\$4,675,036	\$5,060,538	\$5,476,913	\$5,926,874	\$6,413,087	\$6,938,453	\$7,506,104
State Income Tax		\$1,299,064	\$1,404,225	\$1,517,857	\$1,640,534	\$1,773,030	\$1,916,127	\$2,070,673	\$2,237,578
<b>Total Annual Cash Expenses:</b>		<b>\$6,376,244</b>	<b>\$6,860,550</b>	<b>\$7,382,427</b>	<b>\$7,945,349</b>	<b>\$8,552,325</b>	<b>\$9,206,821</b>	<b>\$9,912,604</b>	<b>\$10,673,738</b>
Additions to Personal Investments		\$1,979,104	\$2,127,458	\$2,287,896	\$2,460,925	\$2,647,793	\$2,849,630	\$3,067,637	\$3,303,110



FOR DISCUSSION PURPOSES ONLY

INCREMENTAL ANNUAL CASH		91	92	93	94	95	96	97	98
Mr. EqualSh. #1 Shareholder #1									
Base Case - Alternate Portfolio	Growth								
Allocation Strategy / No Corporate	Rate	2052	2053	2054	2055	2056	2057	2058	2059
Mr. EqualSh. #1 Shareholder #1's wages	3.00%	\$1,630,053	\$1,662,654	\$1,695,907	\$1,729,825	\$1,764,422	\$1,799,710	\$1,835,704	\$1,872,418
Sales Proceeds of Valued Construction, Inc.		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Investment Home		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Corporate LLC #1		\$128,023	\$130,584	\$133,195	\$135,859	\$138,576	\$141,348	\$144,175	\$147,058
Land Development, LLC		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Land Dev. #II, LLC		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
S-Distribution		\$10,832,449	\$11,759,460	\$12,761,867	\$13,845,724	\$15,017,574	\$16,284,482	\$17,654,079	\$19,134,605
Annual Social Security Income	2.00%	\$88,265	\$90,030	\$91,830	\$93,667	\$95,540	\$97,451	\$99,400	\$101,388
401(k) & IRA Plan withdrawals		\$132,933	\$143,383	\$154,497	\$166,353	\$178,988	\$192,435	\$206,725	\$221,885
Investment Income	2.92%	\$2,240,339	\$2,696,374	\$3,182,188	\$3,722,174	\$4,321,260	\$4,984,906	\$5,719,048	\$6,530,132
Withdrawals from Personal Investments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Annual Gross Cash Flow/Income</b>		\$15,052,061	\$16,482,485	\$18,019,484	\$19,693,604	\$21,516,361	\$23,500,333	\$25,659,131	\$28,007,488
<b>Total Annual Taxable Income:</b>		\$2,844,869	\$5,151,159	\$5,701,669	\$6,332,074	\$7,040,238	\$7,833,429	\$8,719,273	\$9,706,069

ANNUAL EXPENSE		91	92	93	94	95	96	97	98
Base Case - Alternate Portfolio	Growth	91	92	93	94	95	96	97	98
Allocation Strategy / No Corporate	Rate	2052	2053	2054	2055	2056	2057	2058	2059
Pension Plan - Portfolio Returns									
Household/Lifestyle Expenses	3.00%	\$827,590	\$852,418	\$877,990	\$904,330	\$931,460	\$959,404	\$988,186	\$1,017,831
Primary Residence - LOC		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Secondary Residence		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Retirement Plan Contributions		\$73,000	\$75,500	\$77,500	\$80,000	\$82,500	\$85,000	\$87,500	\$90,000
Purchase of Large Discretionary Items		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes									
Social Security/Medicare		\$56,773	\$58,000	\$59,255	\$60,537	\$61,847	\$63,186	\$64,554	\$65,953
Income Tax		\$755,522	\$1,647,137	\$1,845,222	\$2,069,923	\$2,320,530	\$2,599,500	\$2,909,397	\$3,253,009
State Income Tax		\$521,029	\$582,167	\$644,651	\$715,434	\$794,992	\$884,117	\$983,665	\$1,094,570
<b>Total Annual Cash Expenses:</b>		\$2,233,914	\$3,215,222	\$3,504,618	\$3,830,225	\$4,191,329	\$4,591,206	\$5,033,302	\$5,521,364
Additions to Personal Investments		\$12,818,148	\$13,267,263	\$14,514,866	\$15,863,379	\$17,325,032	\$18,909,127	\$20,625,829	\$22,486,124



FOR DISCUSSION PURPOSES ONLY

INCREMENTAL ANNUAL CASH		99	100
Mr. EqualSh. #1 Shareholder #1	Growth		
Base Case - Alternate Portfolio	Rate	2060	2061
Allocation Strategy / No Corporate			
Mr. EqualSh. #1 Shareholder #1's wages	3.00%	\$1,909,867	\$1,948,064
Sales Proceeds of Valued Construction, Inc.		\$0	\$0
Sale of Investment Home		\$0	\$0
Corporate LLC #1		\$150,000	\$153,000
Land Development, LLC		\$0	\$0
Land Dev. #II, LLC		\$0	\$0
S-Distribution		\$20,734,964	\$22,464,769
Annual Social Security Income	2.00%	\$103,416	\$105,484
401(k) & IRA Plan withdrawals		\$237,935	\$254,981
Investment Income	2.92%	\$7,425,163	\$8,411,745
<b>Withdrawals from Personal Investments</b>		<b>\$0</b>	<b>\$0</b>
<b>Total Annual Gross Cash Flow/Income</b>		<b>\$30,561,345</b>	<b>\$33,338,044</b>
<b>Total Annual Taxable Income:</b>		<b>\$10,802,843</b>	<b>\$12,018,986</b>

ANNUAL EXPENSE		99	100
Base Case - Alternate Portfolio	Growth	99	100
Allocation Strategy / No Corporate	Rate	2060	2061
Pension Plan - Portfolio Returns			
Household/Lifestyle Expenses	3.00%	\$1,048,366	\$1,079,817
Primary Residence - LOC		\$0	\$0
Secondary Residence		\$0	\$0
Retirement Plan Contributions		\$92,500	\$95,500
Purchase of Large Discretionary Items		\$0	\$0
Taxes			
Social Security/Medicare		\$67,381	\$68,842
Income Tax		\$3,633,363	\$4,053,581
State Income Tax		\$1,217,849	\$1,354,561
<b>Total Annual Cash Expenses:</b>		<b>\$6,059,460</b>	<b>\$6,652,301</b>
<b>Additions to Personal Investments</b>		<b>\$24,501,885</b>	<b>\$26,685,743</b>



FOR DISCUSSION PURPOSES ONLY

**PERSONAL BALANCE SHEET**

*(Values are determined as of the end of the calendar year)*

Mr. EqualSh. #1 Shareholder #1 Base Case - Alternate Portfolio Allocation Strategy / No Corporate Pension Plan - Portfolio Returns	Appreciation Rate	Mr. EqualSh. #1's Age:	52	53	54	55	56	57	58
		's Age:	2012	2013	2014	2015	2016	2017	2018
Valued Construction, Inc.	8.78%	\$4,771,533	\$6,544,466	\$7,108,079	\$7,730,796	\$8,417,414	\$9,173,102	\$10,003,443	\$10,914,402
Corporate LLC #1	3.00%	\$750,000	\$750,000	\$772,500	\$795,675	\$819,545	\$844,132	\$869,456	\$895,539
Land Development, LLC	3.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Land Dev. #II, LLC	3.00%	\$30,788	\$63,413	\$97,017	\$131,629	\$167,279	\$203,999	\$241,820	\$280,776
Land Dev. #II, LLC	3.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Land Dev. #II, LLC	3.00%	\$444,500	\$469,100	\$494,438	\$520,536	\$547,417	\$575,105	\$603,623	\$632,997
Primary Residence Mortgage	4.00%	\$2,000,000	\$2,080,000	\$2,163,200	\$2,249,728	\$2,339,717	\$2,433,306	\$2,530,638	\$2,631,864
Second Residence Mortgage	6.00%	(\$1,000,000)	(\$1,000,000)	(\$1,000,000)	(\$1,000,000)	(\$1,000,000)	(\$1,000,000)	(\$1,000,000)	(\$1,000,000)
Automobiles/Other	1.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Furniture Jewelry, Antiques	1.00%	\$100,000	\$101,000	\$102,010	\$103,030	\$104,060	\$105,101	\$106,152	\$107,214
		\$50,000	\$50,500	\$51,005	\$51,515	\$52,030	\$52,551	\$53,076	\$53,607
Cuesta Defined Ben.-Pension-Mr. Sh.#1	0.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cuesta Defined Ben.-Pension-Mrs. Sh.#1	0.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Mr. EqualSh. #1's 401(k)/IRA	5.53%	\$75,652	\$79,839	\$84,257	\$88,920	\$93,840	\$99,034	\$104,514	\$110,298
UL Life Insurance CSV	3.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Personal Investments</b>	<b>3.66%</b>	<b>\$1,900,000</b>	<b>\$2,281,133</b>	<b>\$2,653,262</b>	<b>\$3,036,633</b>	<b>\$3,456,633</b>	<b>\$3,909,893</b>	<b>\$4,398,916</b>	<b>\$4,926,495</b>
Net Worth:		\$9,122,473	\$11,419,450	\$12,525,769	\$13,708,462	\$14,997,937	\$16,396,221	\$17,911,638	\$19,553,191
Life Insurance owned Personally		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Charitable Contributions		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Incremental Gross Estate Value		\$9,122,473	\$11,419,450	\$12,525,769	\$13,708,462	\$14,997,937	\$16,396,221	\$17,911,638	\$19,553,191
Cumulative Taxable Gifts:		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cumulative Gift Taxes Paid:		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Estate Tax:		\$0	\$373,580	\$816,107	\$1,289,185	\$1,804,975	\$2,364,288	\$2,970,455	\$3,627,076
IRD Taxable Income		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes on IRD		\$34,422	\$35,138	\$35,839	\$36,654	\$37,559	\$38,563	\$39,668	\$40,876
Total Taxes @ Second Death		\$34,422	\$408,718	\$851,946	\$1,325,838	\$1,842,534	\$2,402,851	\$3,010,123	\$3,667,953
Assets Available to Pay Estate Tax Liability									
Personal Investment Portfolio		\$1,900,000	\$2,281,133	\$2,653,262	\$3,036,633	\$3,456,633	\$3,909,893	\$4,398,916	\$4,926,495
401(k)/IRA & Defined Ben. Plan Liquidity		\$75,652	\$79,839	\$84,257	\$88,920	\$93,840	\$99,034	\$104,514	\$110,298
Insurance in Estate incl CSV		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Insurance not in Estate		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Misc. Liquid Assets		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Estate Liquidity Surplus / (Shortfall)		\$1,941,230	\$1,952,253	\$1,885,573	\$1,799,715	\$1,707,940	\$1,606,075	\$1,493,307	\$1,368,840
Effective Estate Tax Rate		0.00%	3.27%	6.52%	9.40%	12.03%	14.42%	16.58%	18.55%



FOR DISCUSSION PURPOSES ONLY



PERSONAL BALANCE SHEET		59	60	61	62	63	64	65	66
Mr. EqualSh. #1 Shareholder #1	Appreciation	59	60	61	62	63	64	65	66
Base Case - Alternate Portfolio Allocation Strategy / No Corporate Pension Plan - Portfolio Returns	Rate	2020	2021	2022	2023	2024	2025	2026	2027
Valued Construction, Inc.	8.78%	\$11,912,448	\$13,004,531	\$14,198,137	\$15,501,323	\$16,922,763	\$18,471,800	\$20,158,493	\$21,993,670
Corporate LLC #1	3.00%	\$922,405	\$950,078	\$978,580	\$1,007,937	\$1,038,175	\$1,069,321	\$1,101,400	\$1,134,442
Land Development, LLC	3.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Land Dev. #II, LLC	3.00%	\$320,900	\$362,229	\$404,797	\$448,642	\$493,803	\$540,318	\$588,229	\$637,578
Primary Residence Mortgage	4.00%	\$2,737,138	\$2,846,624	\$2,960,489	\$3,078,908	\$3,202,064	\$3,330,147	\$3,463,353	\$3,601,887
Second Residence Mortgage	6.00%	(\$1,000,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Automobiles/Other Furniture Jewelry, Antiques	1.00%	\$108,286	\$109,369	\$110,462	\$111,567	\$112,683	\$113,809	\$114,947	\$116,097
Cuesta Defined Ben.-Pension-Mr. Sh.#1	0.00%	\$54,143	\$54,684	\$55,231	\$55,783	\$56,341	\$56,905	\$57,474	\$58,048
Cuesta Defined Ben.-Pension-Mrs. Sh.#1	0.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Mr. EqualSh. #1's 401(k)/IRA	5.53%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
UL Life Insurance CSV	3.00%	\$116,402	\$122,843	\$129,642	\$136,816	\$144,387	\$185,378	\$229,637	\$277,345
<b>Total Personal Investments</b>	<b>3.66%</b>	<b>\$5,495,563</b>	<b>\$5,109,294</b>	<b>\$5,693,461</b>	<b>\$6,373,926</b>	<b>\$7,103,198</b>	<b>\$7,874,899</b>	<b>\$8,706,932</b>	<b>\$9,605,394</b>
Net Worth:		\$21,330,537	\$23,254,066	\$25,257,310	\$27,474,475	\$29,867,039	\$32,471,275	\$35,285,289	\$38,326,495
Life Insurance owned Personally		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Charitable Contributions		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Incremental Gross Estate Value</b>		<b>\$21,330,537</b>	<b>\$23,254,066</b>	<b>\$25,257,310</b>	<b>\$27,474,475</b>	<b>\$29,867,039</b>	<b>\$32,471,275</b>	<b>\$35,285,289</b>	<b>\$38,326,495</b>
Cumulative Taxable Gifts:		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cumulative Gift Taxes Paid:		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Estate Tax:		\$4,338,015	\$5,107,426	\$5,908,724	\$6,795,590	\$7,752,616	\$8,794,310	\$9,919,916	\$11,136,398
IRD Taxable Income		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes on IRD		\$42,192	\$43,617	\$45,187	\$46,854	\$48,643	\$61,503	\$75,110	\$89,525
<b>Total Taxes @ Second Death</b>		<b>\$4,380,207</b>	<b>\$5,151,044</b>	<b>\$5,953,912</b>	<b>\$6,842,444</b>	<b>\$7,801,259</b>	<b>\$8,855,813</b>	<b>\$9,995,026</b>	<b>\$11,225,923</b>
Assets Available to Pay Estate Tax Liability									
Personal Investment Portfolio		\$5,495,563	\$5,109,294	\$5,693,461	\$6,373,926	\$7,103,198	\$7,874,899	\$8,706,932	\$9,605,394
401(k)/IRA & Defined Ben. Plan Liquidity		\$116,402	\$122,843	\$129,642	\$136,816	\$144,387	\$185,378	\$229,637	\$277,345
Insurance in Estate incl CSV		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Insurance not in Estate		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Misc. Liquid Assets		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Estate Liquidity Surplus / (Shortfall)</b>		<b>\$1,231,758</b>	<b>\$81,094</b>	<b>(\$130,808)</b>	<b>(\$331,702)</b>	<b>(\$553,673)</b>	<b>(\$795,536)</b>	<b>(\$1,058,457)</b>	<b>(\$1,343,183)</b>
<b>Effective Estate Tax Rate</b>		<b>20.34%</b>	<b>21.96%</b>	<b>23.39%</b>	<b>24.73%</b>	<b>25.96%</b>	<b>27.08%</b>	<b>28.11%</b>	<b>29.06%</b>



FOR DISCUSSION PURPOSES ONLY

PERSONAL BALANCE SHEET		67	68	69	70	71	72	73	74
Mr. EqualSh. #1 Shareholder #1	Appreciation	67	68	69	70	71	72	73	74
Base Case - Alternate Portfolio Allocation Strategy / No Corporate Pension Plan - Portfolio Returns	Rate	2028	2029	2030	2031	2032	2033	2034	2035
Valued Construction, Inc.	8.78%	\$23,988,986	\$26,156,993	\$28,511,200	\$31,066,153	\$33,837,508	\$36,842,121	\$40,098,136	\$43,625,086
Corporate LLC #1	3.00%	\$1,168,476	\$1,203,530	\$1,239,636	\$1,276,825	\$1,315,130	\$1,354,583	\$1,395,221	\$1,437,078
Land Development, LLC	3.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Land Dev. #II, LLC	3.00%	\$688,406	\$740,760	\$794,684	\$850,226	\$907,434	\$966,358	\$1,027,050	\$1,089,563
Primary Residence Mortgage	4.00%	\$3,745,962	\$3,895,801	\$4,051,633	\$4,213,698	\$4,382,246	\$4,557,536	\$4,739,838	\$4,929,431
Second Residence Mortgage	6.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Automobiles/Other Furniture Jewelry, Antiques	1.00%	\$117,258	\$118,430	\$119,615	\$120,811	\$122,019	\$123,239	\$124,472	\$125,716
Cuesta Defined Ben.-Pension-Mr. Sh.#1	0.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cuesta Defined Ben.-Pension-Mrs. Sh.#1	0.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Mr. EqualSh. #1's 401(k)/IRA	5.53%	\$328,693	\$383,883	\$443,127	\$488,159	\$534,705	\$582,131	\$630,733	\$679,821
UL Life Insurance CSV	3.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Personal Investments</b>	<b>3.66%</b>	<b>\$10,606,469</b>	<b>\$11,689,026</b>	<b>\$12,857,550</b>	<b>\$14,127,789</b>	<b>\$15,500,213</b>	<b>\$16,982,471</b>	<b>\$18,583,065</b>	<b>\$20,311,622</b>
Net Worth:		\$41,643,239	\$45,227,474	\$49,097,748	\$53,266,441	\$57,765,775	\$62,620,002	\$67,856,456	\$73,504,017
Life Insurance owned Personally		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Charitable Contributions		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Incremental Gross Estate Value		\$41,643,239	\$45,227,474	\$49,097,748	\$53,266,441	\$57,765,775	\$62,620,002	\$67,856,456	\$73,504,017
Cumulative Taxable Gifts:		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cumulative Gift Taxes Paid:		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Estate Tax:		\$12,463,096	\$13,896,790	\$15,444,899	\$17,112,376	\$18,912,110	\$20,853,801	\$22,948,382	\$25,207,407
IRD Taxable Income		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes on IRD		\$104,796	\$120,998	\$138,197	\$150,756	\$163,639	\$176,662	\$189,929	\$203,241
<b>Total Taxes @ Second Death</b>		<b>\$12,567,892</b>	<b>\$14,017,787</b>	<b>\$15,583,097</b>	<b>\$17,263,133</b>	<b>\$19,075,749</b>	<b>\$21,030,463</b>	<b>\$23,138,311</b>	<b>\$25,410,648</b>
Assets Available to Pay Estate Tax Liability									
Personal Investment Portfolio		\$10,606,469	\$11,689,026	\$12,857,550	\$14,127,789	\$15,500,213	\$16,982,471	\$18,583,065	\$20,311,622
401(k)/IRA & Defined Ben. Plan Liquidity		\$328,693	\$383,883	\$443,127	\$488,159	\$534,705	\$582,131	\$630,733	\$679,821
Insurance in Estate incl CSV		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Insurance not in Estate		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Misc. Liquid Assets		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Estate Liquidity Surplus / (Shortfall)</b>		<b>(\$1,632,730)</b>	<b>(\$1,944,878)</b>	<b>(\$2,282,419)</b>	<b>(\$2,647,186)</b>	<b>(\$3,040,832)</b>	<b>(\$3,465,861)</b>	<b>(\$3,924,513)</b>	<b>(\$4,419,205)</b>
<b>Effective Estate Tax Rate</b>		<b>29.93%</b>	<b>30.73%</b>	<b>31.46%</b>	<b>32.13%</b>	<b>32.74%</b>	<b>33.30%</b>	<b>33.82%</b>	<b>34.29%</b>



FOR DISCUSSION PURPOSES ONLY

PERSONAL BALANCE SHEET		75	76	77	78	79	80	81	82
Mr. EqualSh. #1 Shareholder #1	Appreciation	75	76	77	78	79	80	81	82
Base Case - Alternate Portfolio Allocation Strategy / No Corporate Pension Plan - Portfolio Returns	Rate	2036	2037	2038	2039	2040	2041	2042	2043
Valued Construction, Inc.	8.78%	\$47,443,996	\$51,577,500	\$56,049,964	\$60,887,614	\$66,118,685	\$71,773,569	\$77,884,980	\$84,488,137
Corporate LLC #1	3.00%	\$1,480,190	\$1,524,596	\$1,570,333	\$1,617,443	\$1,665,967	\$1,715,946	\$1,767,424	\$1,820,447
Land Development, LLC	3.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Land Dev. #II, LLC	3.00%	\$1,153,952	\$1,220,271	\$1,288,581	\$1,358,940	\$1,431,409	\$1,506,053	\$1,582,936	\$1,662,125
Primary Residence Mortgage	4.00%	\$5,126,608	\$5,331,673	\$5,544,940	\$5,766,737	\$5,997,407	\$6,237,303	\$6,486,795	\$6,746,267
Second Residence Mortgage	6.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Automobiles/Other Furniture Jewelry, Antiques	1.00%	\$126,973	\$128,243	\$129,526	\$130,821	\$132,129	\$133,450	\$134,785	\$136,133
Cuesta Defined Ben.-Pension-Mr. Sh.#1	0.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cuesta Defined Ben.-Pension-Mrs. Sh.#1	0.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Mr. EqualSh. #1's 401(k)/IRA	5.53%	\$729,626	\$779,867	\$830,608	\$881,119	\$931,590	\$982,178	\$1,032,057	\$1,080,836
UL Life Insurance CSV	3.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Personal Investments</b>	<b>3.66%</b>	<b>\$22,178,101</b>	<b>\$24,193,473</b>	<b>\$26,369,424</b>	<b>\$28,718,945</b>	<b>\$31,255,619</b>	<b>\$33,994,095</b>	<b>\$36,950,675</b>	<b>\$40,142,760</b>
Net Worth:		\$79,594,325	\$86,161,144	\$93,241,044	\$100,872,988	\$109,099,473	\$117,966,203	\$127,521,901	\$137,819,338
Life Insurance owned Personally		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Charitable Contributions		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Incremental Gross Estate Value		\$79,594,325	\$86,161,144	\$93,241,044	\$100,872,988	\$109,099,473	\$117,966,203	\$127,521,901	\$137,819,338
Cumulative Taxable Gifts:		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cumulative Gift Taxes Paid:		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Estate Tax:		\$27,643,530	\$30,270,257	\$33,102,218	\$36,154,995	\$39,445,589	\$42,992,281	\$46,814,560	\$50,933,535
IRD Taxable Income		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes on IRD		\$216,682	\$230,177	\$243,756	\$257,215	\$270,619	\$284,024	\$297,196	\$310,034
Total Taxes @ Second Death		\$27,860,212	\$30,500,434	\$33,345,974	\$36,412,210	\$39,716,208	\$43,276,305	\$47,111,757	\$51,243,569
Assets Available to Pay Estate Tax Liability									
Personal Investment Portfolio		\$22,178,101	\$24,193,473	\$26,369,424	\$28,718,945	\$31,255,619	\$33,994,095	\$36,950,675	\$40,142,760
401(k)/IRA & Defined Ben. Plan Liquidity		\$729,626	\$779,867	\$830,608	\$881,119	\$931,590	\$982,178	\$1,032,057	\$1,080,836
Insurance in Estate incl CSV		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Insurance not in Estate		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Misc. Liquid Assets		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Estate Liquidity Surplus / (Shortfall)		(\$4,952,484)	(\$5,527,094)	(\$6,145,941)	(\$6,812,146)	(\$7,528,999)	(\$8,300,032)	(\$9,129,024)	(\$10,019,974)
Effective Estate Tax Rate		34.73%	35.13%	35.50%	35.84%	36.16%	36.44%	36.71%	36.96%



FOR DISCUSSION PURPOSES ONLY

PERSONAL BALANCE SHEET		83	84	85	86	87	88	89	90
Mr. EqualSh. #1 Shareholder #1	Appreciation	83	84	85	86	87	88	89	90
Base Case - Alternate Portfolio Allocation Strategy / No Corporate Pension Plan - Portfolio Returns	Rate	2044	2045	2046	2047	2048	2049	2050	2051
Valued Construction, Inc.	8.78%	\$91,620,951	\$99,324,230	\$107,641,906	\$116,621,269	\$126,313,227	\$136,772,581	\$148,058,326	\$160,233,971
Corporate LLC #1	3.00%	\$1,875,060	\$1,931,312	\$1,989,251	\$2,048,929	\$2,110,397	\$2,173,709	\$2,238,920	\$2,306,088
Land Development, LLC	3.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Land Dev. #II, LLC	3.00%	\$1,743,690	\$1,827,703	\$1,914,235	\$2,003,363	\$2,095,166	\$2,189,722	\$2,287,115	\$2,387,430
Land Dev. #II, LLC	3.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Land Dev. #II, LLC	3.00%	\$1,736,068	\$1,799,415	\$1,864,663	\$1,931,867	\$2,001,089	\$2,072,386	\$2,145,823	\$2,221,462
Primary Residence Mortgage	4.00%	\$7,016,117	\$7,296,762	\$7,588,633	\$7,892,178	\$8,207,865	\$8,536,180	\$8,877,627	\$9,232,732
Second Residence Mortgage	6.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Second Residence Mortgage	6.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Second Residence Mortgage	6.00%	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)
Automobiles/Other	1.00%	\$137,494	\$138,869	\$140,258	\$141,660	\$143,077	\$144,508	\$145,953	\$147,412
Furniture Jewelry, Antiques	1.00%	\$68,747	\$69,435	\$70,129	\$70,830	\$71,538	\$72,254	\$72,976	\$73,706
Cuesta Defined Ben.-Pension-Mr. Sh.#1	0.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cuesta Defined Ben.-Pension-Mrs. Sh.#1	0.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Mr. EqualSh. #1's 401(k)/IRA	5.53%	\$1,128,082	\$1,173,790	\$1,216,961	\$1,257,487	\$1,294,729	\$1,327,983	\$1,356,484	\$1,379,392
UL Life Insurance CSV	3.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Personal Investments</b>	<b>3.66%</b>	<b>\$43,589,122</b>	<b>\$47,309,806</b>	<b>\$51,326,922</b>	<b>\$55,663,898</b>	<b>\$60,346,262</b>	<b>\$65,401,608</b>	<b>\$70,859,739</b>	<b>\$76,752,844</b>
Net Worth:		\$148,915,333	\$160,871,322	\$173,752,958	\$187,631,483	\$202,583,349	\$218,690,931	\$236,042,964	\$254,735,037
Life Insurance owned Personally		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Charitable Contributions		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Incremental Gross Estate Value		\$148,915,333	\$160,871,322	\$173,752,958	\$187,631,483	\$202,583,349	\$218,690,931	\$236,042,964	\$254,735,037
Cumulative Taxable Gifts:		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cumulative Gift Taxes Paid:		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Estate Tax:		\$55,371,933	\$60,154,329	\$65,306,983	\$70,858,393	\$76,839,140	\$83,282,172	\$90,222,985	\$97,699,815
IRD Taxable Income		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes on IRD		\$322,423	\$334,369	\$345,596	\$356,084	\$365,657	\$374,128	\$381,287	\$386,908
Total Taxes @ Second Death		\$55,694,356	\$60,488,698	\$65,652,580	\$71,214,477	\$77,204,797	\$83,656,300	\$90,604,272	\$98,086,723
Assets Available to Pay Estate Tax Liability									
Personal Investment Portfolio		\$43,589,122	\$47,309,806	\$51,326,922	\$55,663,898	\$60,346,262	\$65,401,608	\$70,859,739	\$76,752,844
401(k)/IRA & Defined Ben. Plan Liquidity		\$1,128,082	\$1,173,790	\$1,216,961	\$1,257,487	\$1,294,729	\$1,327,983	\$1,356,484	\$1,379,392
Insurance in Estate incl CSV		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Insurance not in Estate		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Misc. Liquid Assets		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Estate Liquidity Surplus / (Shortfall)		(\$10,977,152)	(\$12,005,102)	(\$13,108,696)	(\$14,293,092)	(\$15,563,807)	(\$16,926,709)	(\$18,388,050)	(\$19,954,487)
Effective Estate Tax Rate		37.18%	37.39%	37.59%	37.76%	37.93%	38.08%	38.22%	38.35%



FOR DISCUSSION PURPOSES ONLY

PERSONAL BALANCE SHEET		91	92	93	94	95	96	97	98
Mr. EqualSh. #1 Shareholder #1	Appreciation	91	92	93	94	95	96	97	98
Base Case - Alternate Portfolio									
Allocation Strategy / No Corporate	Rate	2052	2053	2054	2055	2056	2057	2058	2059
Pension Plan - Portfolio Returns									
Valued Construction, Inc.	8.78%	\$174,303,384	\$189,608,168	\$206,256,796	\$224,367,263	\$244,067,928	\$265,498,419	\$288,810,623	\$314,169,765
Corporate LLC #1	3.00%	\$2,375,270	\$2,446,528	\$2,519,924	\$2,595,522	\$2,673,388	\$2,753,589	\$2,836,197	\$2,921,283
Land Development, LLC	3.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Land Dev. #II, LLC	3.00%	\$2,490,754	\$2,597,178	\$2,706,795	\$2,819,700	\$2,935,992	\$3,055,773	\$3,179,148	\$3,306,224
Primary Residence	4.00%	\$9,602,041	\$9,986,123	\$10,385,568	\$10,800,991	\$11,233,030	\$11,682,351	\$12,149,645	\$12,635,631
Mortgage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Second Residence	6.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Mortgage		(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)
Automobiles/Other	1.00%	\$148,886	\$150,375	\$151,879	\$153,398	\$154,932	\$156,481	\$158,046	\$159,626
Furniture Jewelry, Antiques	1.00%	\$74,443	\$75,188	\$75,939	\$76,699	\$77,466	\$78,241	\$79,023	\$79,813
Cuesta Defined Ben.-Pension-Mr. Sh.#1	0.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cuesta Defined Ben.-Pension-Mrs. Sh.#1	0.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Mr. EqualSh. #1's 401(k)/IRA	5.53%	\$1,395,794	\$1,405,154	\$1,405,919	\$1,397,369	\$1,378,211	\$1,347,046	\$1,302,367	\$1,242,555
UL Life Insurance CSV	3.00%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Personal Investments</b>	<b>3.66%</b>	<b>\$92,376,385</b>	<b>\$109,020,097</b>	<b>\$127,519,757</b>	<b>\$148,044,110</b>	<b>\$170,780,303</b>	<b>\$195,931,620</b>	<b>\$223,718,946</b>	<b>\$254,382,221</b>
Net Worth:		\$285,066,331	\$317,668,431	\$353,484,849	\$392,802,457	\$435,936,342	\$483,228,931	\$535,052,432	\$591,811,374
Life Insurance owned Personally		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Charitable Contributions		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Incremental Gross Estate Value		\$285,066,331	\$317,668,431	\$353,484,849	\$392,802,457	\$435,936,342	\$483,228,931	\$535,052,432	\$591,811,374
Cumulative Taxable Gifts:		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cumulative Gift Taxes Paid:		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Estate Tax:		\$109,832,332	\$122,873,172	\$137,199,740	\$152,926,783	\$170,180,337	\$189,097,372	\$209,826,773	\$232,530,349
IRD Taxable Income		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Taxes on IRD		\$390,396	\$392,048	\$391,406	\$388,271	\$382,285	\$373,063	\$360,191	\$343,224
Total Taxes @ Second Death		\$110,222,728	\$123,265,221	\$137,591,146	\$153,315,054	\$170,562,622	\$189,470,436	\$210,186,964	\$232,873,574
Assets Available to Pay Estate Tax Liability									
Personal Investment Portfolio		\$92,376,385	\$109,020,097	\$127,519,757	\$148,044,110	\$170,780,303	\$195,931,620	\$223,718,946	\$254,382,221
401(k)/IRA & Defined Ben. Plan Liquidity		\$1,395,794	\$1,405,154	\$1,405,919	\$1,397,369	\$1,378,211	\$1,347,046	\$1,302,367	\$1,242,555
Insurance in Estate incl CSV		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Insurance not in Estate		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Misc. Liquid Assets		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Estate Liquidity Surplus / (Shortfall)		(\$16,450,549)	(\$12,839,969)	(\$8,665,470)	(\$3,873,574)	\$1,595,892	\$7,808,231	\$14,834,349	\$22,751,202
Effective Estate Tax Rate		38.53%	38.68%	38.81%	38.93%	39.04%	39.13%	39.22%	39.29%



FOR DISCUSSION PURPOSES ONLY

PERSONAL BALANCE SHEET			
Mr. EqualSh. #1 Shareholder #1	Appreciation	99	100
Base Case - Alternate Portfolio		99	100
Allocation Strategy / No Corporate	Rate	2060	2061
Pension Plan - Portfolio Returns			
Valued Construction, Inc.	8.78%	\$341,755,577	\$371,763,574
Corporate LLC #1	3.00%	\$3,008,921	\$3,099,189
		\$0	\$0
Land Development, LLC	3.00%	\$3,437,112	\$3,571,927
		\$0	\$0
Land Dev. #II, LLC	3.00%	\$3,012,947	\$3,114,600
Primary Residence	4.00%	\$13,141,056	\$13,666,699
Mortgage		\$0	\$0
Second Residence	6.00%	\$0	\$0
Mortgage		(\$0)	(\$0)
Automobiles/Other	1.00%	\$161,223	\$162,835
Furniture Jewelry, Antiques	1.00%	\$80,611	\$81,417
Cuesta Defined Ben.-Pension-Mr. Sh.#1	0.00%	\$0	\$0
Cuesta Defined Ben.-Pension-Mrs. Sh.#1	0.00%	\$0	\$0
Mr. EqualSh. #1's 401(k)/IRA	5.53%	\$1,165,883	\$1,070,921
UL Life Insurance CSV	3.00%	\$0	\$0
<b>Total Personal Investments</b>	<b>3.66%</b>	<b>\$288,182,030</b>	<b>\$325,401,115</b>
Net Worth:		\$653,945,362	\$721,932,279
Life Insurance owned Personally		\$0	\$0
Charitable Contributions		\$0	\$0
Incremental Gross Estate Value		\$653,945,362	\$721,932,279
Cumulative Taxable Gifts:		\$0	\$0
Cumulative Gift Taxes Paid:		\$0	\$0
Estate Tax:		\$257,383,945	\$284,578,712
IRD Taxable Income		\$0	\$0
Taxes on IRD		\$321,688	\$295,192
Total Taxes @ Second Death		\$257,705,633	\$284,873,904
Assets Available to Pay Estate Tax Liability			
Personal Investment Portfolio		\$288,182,030	\$325,401,115
401(k)/IRA & Defined Ben. Plan Liquidity		\$1,165,883	\$1,070,921
Insurance in Estate incl CSV		\$0	\$0
Insurance not in Estate		\$0	\$0
Other Misc. Liquid Assets		\$0	\$0
<b>Estate Liquidity Surplus / (Shortfall)</b>		<b>\$31,642,280</b>	<b>\$41,598,132</b>
<b>Effective Estate Tax Rate</b>		<b>39.36%</b>	<b>39.42%</b>



FOR DISCUSSION PURPOSES ONLY