



PO Box 31059
301-3980 Shelbourne Street
Victoria, BC V8N 6J3

October 26, 2006

Dear Managed Forest Owner:

RE: Financial Audit Fiscal 2005

A financial audit of the Private Managed Forest Land Council financial statements for the 2005 fiscal year ending March 31, 2005 has been completed by LL Brougham Inc., chartered accountants. Council accepted the auditor's report at their October meeting.

The auditor verified a surplus at year-end of \$91,840. Council has decided to use this amount to offset the fees required from managed forest landowners to fund council operations for the fiscal 2006 year. 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