

TRAPPER MINING INC  
CONSOLIDATED NET INCOME  
AS OF: DECEMBER 31, 2009  
AUDITED

	<u>NET INCOME FOR THE MONTH</u>	<u>NET INCOME YEAR TO DATE</u>
TRAPPER MINING	\$ (376,246.00)	9,504,446.20
WILLIAMS FORK MINING		<u>(55,745.40)</u>
NET INCOME (LOSS) BEFORE TAX	<u>\$ (376,246.00)</u>	<u>\$ 9,448,700.80</u>
CURRENT TAX PROVISION		6,211.00
DEFERRED TAX PROVISION	<u>(71,000.00)</u>	<u>(71,000.00)</u>
TOTAL TAX PROVISION	<u>(71,000.00)</u>	<u>(64,789.00)</u>
NET INCOME (LOSS) AFTER TAX	<u>\$ (447,246.00)</u>	<u>9,383,911.80</u>
SALT RIVER                      32.10%	(34,284.75)	321,027.18
TRI-STATE                        26.57%	(28,378.37)	265,722.50
PACIFICORP                      21.40%	(22,856.50)	214,018.12
PLATTE RIVER                    19.93%	<u>(21,286.45)</u>	<u>199,316.88</u>
TOTAL NONPATRONAGE INCOME (LOSS)	<u>(106,806.07)</u>	<u>1,000,084.68</u>
SALT RIVER                      32.10%	(109,281.21)	2,691,208.51
TRI-STATE                        26.57%	(90,454.89)	2,227,582.87
PACIFICORP                      21.40%	(72,854.15)	1,794,139.00
PLATTE RIVER                    19.93%	<u>(67,849.68)</u>	<u>1,670,896.74</u>
TOTAL PATRONAGE INCOME (LOSS)	<u>(340,439.93)</u>	<u>8,383,827.12</u>
TOTAL INCOME (LOSS)	<u>(447,246.00)</u>	<u>9,383,911.80</u>

TRAPPER MINING INC  
CONSOLIDATED PATRONAGE & NONPATRONAGE INCOME ALLOCATION  
DECEMBER 31, 2009  
AUDITED

		<u>NET INCOME \$ FOR THE MONTH</u>	<u>NET INCOME YEAR TO DATE</u>
TRAPPER PATRONAGE INCOME		(340,439.93)	
TRAPPER NONPATRON INCOME		<u>(106,806.07)</u>	
TOTAL TRAPPER INCOME		(447,246.00)	
WFMC NONPATRONAGE INCOME			
TOTAL CONSOLIDATED INCOME		<u>(447,246.00)</u>	
SALT RIVER	32.10%	(109,281.21)	2,691,208.51
TRI-STATE	26.57%	(90,454.89)	2,227,582.87
PACIFICORP	21.40%	(72,854.15)	1,794,139.00
PLATTE RIVER	19.93%	<u>(67,849.68)</u>	<u>1,670,896.74</u>
TOTAL TRAPPER PATRONAGE		(340,439.93)	8,383,827.12
SALT RIVER	32.10%	(34,284.75)	338,921.45
TRI-STATE	26.57%	(28,378.37)	280,534.05
PACIFICORP	21.40%	(22,856.50)	225,947.64
PLATTE RIVER	19.93%	<u>(21,286.45)</u>	<u>210,426.94</u>
TOTAL TRAPPER NONPATRON		(106,806.07)	1,055,830.08
TOTAL TRAPPER INCOME		(447,246.00)	9,439,657.20
SALT RIVER	32.10%	-	(17,894.27)
TRI-STATE	26.57%	-	(14,811.55)
PACIFICORP	21.40%	-	(11,929.52)
PLATTE RIVER	19.93%	<u>-</u>	<u>(11,110.06)</u>
TOTAL WFMC NONPATRONAGE		-	(55,745.40)