

EXHIBIT 2
 DATE 1-19-05
 NB HB2

Conservation Seedling Nursery Program
 Revenues and Expenses

	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004		
Operating Revenues:							
Sale of Nursery Products	\$254,536	\$343,406	\$368,797	\$326,659	\$360,991		
Other Operating Revenues	13,446	3,478	12	1,186	10,023		
NB Lease Inception			25,675				
Total Operating Revenue	267,982	346,884	\$394,484	327,845	371,014		
Operating Expenses:							
Personal Services	193,291	235,962	221,146	251,718	270,743		
Other Operating Expenses	81,330	97,640	94,887	68,458	106,737		
Equipment			38,570				
Debt Service	50	5,135	5,135	5,135	5,135		
Total Operating Expenses	274,621	333,602	359,738	320,176	377,480		
Operating Income (Loss)	(6,639)	13,282	34,746	7,669	(6,466)	42,592	8,518.40
60 days of expenses (Total Operating Expenses divided by 6)	\$44,664	\$57,814	\$65,747	\$54,641	\$61,836		