

STATE BOARD OF LAND COMMISSIONERS

May 20, 2025

Endowment Transactions

Leases and Permits

| FISCAL YEAR 2025 – LEASING & PERMITTING TRANSACTIONS BY MONTH through April 30, 2025 | | | | | | | | | | | | | |
|---|-----------|-----------|-----------|-----------|----------|-----------|-----------|-----------|-----------|-----------|----------|----------|------------|
| ACTIVITY | JUL | AUG | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUN | FYTD |
| SURFACE | | | | | | | | | | | | | |
| Agriculture | | - | - | - | - | - | - | - | - | - | - | - | 0 |
| Assignments | - | - | - | - | - | - | 1 | - | - | - | - | - | 1 |
| Communication Sites | 1 | | - | - | - | - | - | 1 | - | 1 | - | - | 3 |
| Assignments | - | 4 | - | - | - | - | - | - | - | - | - | - | 4 |
| Grazing | - | 3 | - | 2 | - | - | - | - | 2 | - | - | - | 7 |
| Assignments | 4 | 2 | 11 | 2 | 3 | - | 1 | 1 | 2 | 11 | - | - | 37 |
| Residential | - | 9 | 1 | 8 | 3 | 6 | 4 | 1 | - | 2 | - | - | 34 |
| Assignments | | 2 | 2 | 1 | - | 1 | - | - | - | - | - | - | 6 |
| COMMERCIAL | | | | | | | | | | | | | |
| Alternative Energy | - | - | - | - | - | - | 2 | - | - | - | - | - | 2 |
| Industrial | | - | - | - | - | - | - | - | - | - | - | - | 0 |
| Assignments | - | - | - | - | - | - | 1 | - | - | - | - | - | 1 |
| Military | - | - | - | - | - | - | - | - | - | - | - | - | 0 |
| Office/Retail | - | - | - | - | - | - | - | - | - | - | - | - | 0 |
| Recreation | - | - | - | 1 | - | - | - | - | - | - | - | - | 1 |
| Assignments | 1 | - | - | - | - | - | - | - | - | - | - | - | 1 |
| OTHER | | | | | | | | | | | | | |
| Conservation | - | - | - | - | - | - | - | - | - | - | - | - | 0 |
| Geothermal | - | - | - | - | - | - | - | - | - | - | - | - | 0 |
| Minerals | 2 | | - | 2 | - | 1 | - | - | 2 | 1 | - | - | 8 |
| Assignments | - | - | - | - | - | - | 4 | - | - | - | - | - | 4 |
| Non-Comm Recreation | | - | - | - | - | - | - | - | - | - | - | - | 0 |
| Oil & Gas | - | - | - | - | - | - | - | - | - | - | - | - | 0 |
| PERMITS | | | | | | | | | | | | | |
| Land Use Permits | 9 | 11 | 10 | 7 | 2 | 7 | 11 | 11 | 4 | 3 | - | - | 75 |
| TOTAL INSTRUMENTS | 17 | 31 | 24 | 23 | 8 | 15 | 24 | 14 | 10 | 18 | 0 | 0 | 184 |

Real Estate

| FISCAL YEAR 2025 – REAL ESTATE TRANSACTIONS BY MONTH through April 30, 2025 | | | | | | | | | | | | | |
|--|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|------|
| ACTIVITY | JUL | AUG | SEP | OCT | NOV | DEC | JAN | FEB | MAR | APR | MAY | JUN | FYTD |
| Deeds Acquired | - | 1 | - | - | - | - | - | 1 | - | - | - | - | 2 |
| Deeds Granted | - | - | - | 4 | 8 | - | - | - | - | 1 | - | - | 13 |
| Deeds Granted - Surplus | - | 1 | - | 2 | - | - | - | - | - | - | - | - | 3 |
| Easements Acquired | | - | - | 1 | - | 1 | - | 1 | - | - | - | - | 3 |
| Easements Granted | - | - | - | - | 1 | - | 1 | - | - | - | - | - | 2 |
| Notes : Cottage Site Deeds: 1 Site, Priest Lake VAFO | | | | | | | | | | | | | |

TRUST LAND MANAGEMENT DIVISION
FY2025 GROSS REVENUE (non-timber) - ACTUAL AND FORECASTED
through April 30, 2025

| | REVENUE YTD AS OF 04.30.2025 | REVENUE EXPECTED BY 04.30.2025* | REVENUE EXPECTED BY 06.30.2025 |
|---------------------------------------|---------------------------------|---------------------------------------|-----------------------------------|
| SURFACE | | | |
| AGRICULTURE | \$ 457,013 | \$ 678,710 | \$ 678,710 |
| COMMUNICATION SITES | \$ 1,058,960 | \$ 1,090,000 | \$ 1,100,000 |
| GRAZING | \$ 1,132,709 | \$ 1,854,000 | \$ 2,089,000 |
| RESIDENTIAL LEASES | \$ 1,350,962 | \$ 1,322,000 | \$ 1,557,115 |
| COMMERCIAL | | | |
| COMMERCIAL ENERGY RESOURCES | \$ 87,420 | \$ 117,340 | \$ 117,340 |
| COMMERCIAL INDUSTRIAL | \$ 280,796 | \$ 125,000 | \$ 130,000 |
| COMMERCIAL MILITARY FACILITIES | \$ 111,775 | \$ 150,000 | \$ 150,000 |
| COMMERCIAL OFFICE/RETAIL LEASES | \$ 773,961 | \$ 890,000 | \$ 950,000 |
| COMMERCIAL RECREATION | \$ 1,305,938 | \$ 933,000 | \$ 1,120,000 |
| OTHER | | | |
| CONSERVATION LEASES | \$ 100,161 | \$ 73,295 | \$ 73,595 |
| GEOTHERMAL | \$ - | \$ 5,006 | \$ 5,006 |
| MINERAL LEASES | \$ 279,253 | \$ 110,494 | \$ 110,494 |
| OIL AND GAS LEASES | \$ 6,155 | \$ 2,989 | \$ 3,029 |
| Sub Total | \$ 6,945,104 | \$ 7,351,835 | \$ 8,084,289 |
| | | | |
| REAL ESTATE SERVICES (ER) | \$ - | ** | |
| Grand Total - Earnings Reserve | \$ 6,945,104 | | |

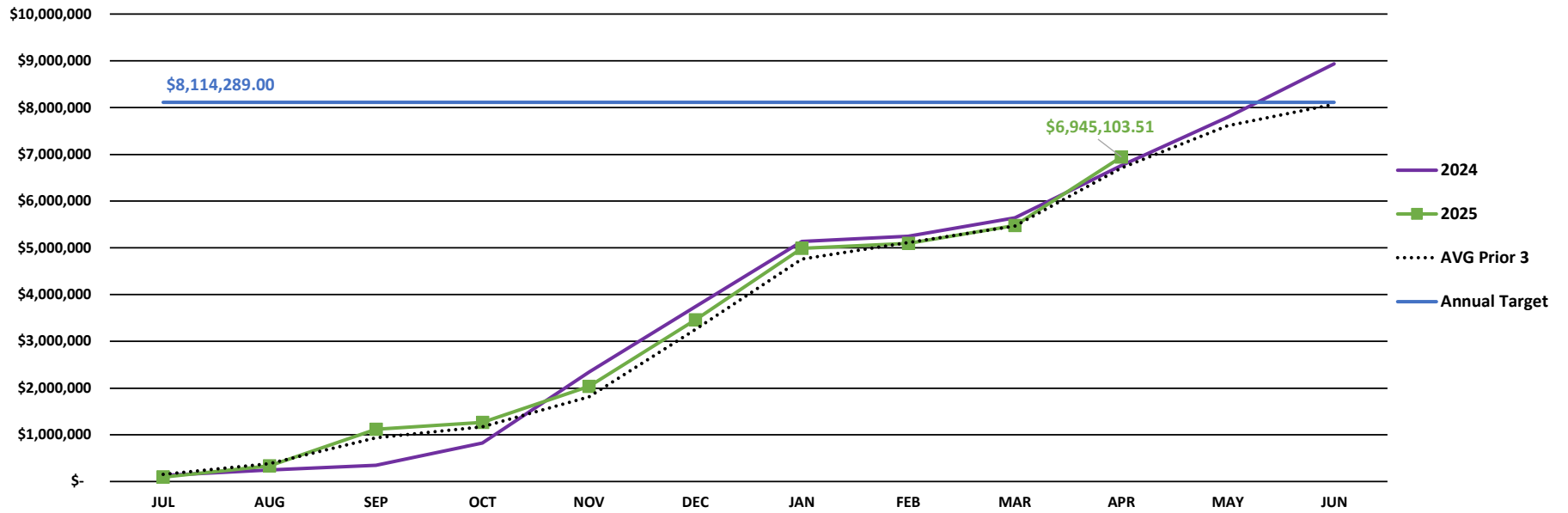
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|------------------------|-------------------------|
| PERMANENT FUND REVENUE | |
| MINERALS (PF) | \$ 2,329,116 *** |

*These figures are based on historic timing of revenue/billing as well as estimates of upcoming lease and permit revenue.

** This category is not included in the annual forecast.

***This category is not included in the annual forecast and represents minerals revenue to the permanent fund.

Cumulative Trust Land Program Receipts
Earnings Reserve - All Programs Excluding Timber
FYTD 2025



Trust Land Permanent Fund Revenue & Royalties
(Excluding Land Bank and Timber Program)
FYTD 2025

