

Exhibit N - CERCE Calculation

Conservation Easement Monitoring Budget Estimate Burke Ranch Conservation Bank March 22, 2012				
Description	# Hours/Miles	Staff Classification	Rate/Hr ¹	Totals
Travel to & from Region 3 office	3	Associate Biologist	\$ 53.29	\$ 159.87
Mileage	150	N/A	\$ 0.55	\$ 82.50
Inspect Property	8	Associate Biologist	\$ 53.29	\$ 426.32
Create CE Monitoring Report	4	Associate Biologist	\$ 53.29	\$ 213.16
Create/Submit Invoice	1	Associate Biologist	\$ 53.29	\$ 53.29
File Management	1	Staff Environmental Scientist	\$ 62.75	\$ 62.75
Adaptive Management, Compliance, & Coordination Meetings	6	Staff Environmental Scientist & Associate Biologist	\$ 58.02	\$ 348.12
Report & Photos printing/mailing & supplies	1	Associate Biologist	\$ 25.00	\$ 25.00
Cost Share For Minor Equipment (binoculars, camera, gps)	1	N/A	\$ 8.00	\$ 8.00
Total				\$ 1,379.01
Contingency				\$ 137.90
Administrative Fees (22% of Total)				\$ 333.72
Estimated Annual Expenses				\$ 1,850.63
Endowment @ 3.5% CAP rate				\$ 52,875.18

¹Rates were derived from human resources information regarding annual pay scales (divided by 172 hours/month), overhead and benefits for the Department of Fish and Game (2010). Overhead and Benefits have been calculated at 20.93% and 35.74%, respectively.