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February 6, 2018

County Animal Services,
Pet Aid Trust Program
6435 Capital Avenue
Diamond Springs, CA 95619

Dear Representative:

As you were previously informed, County Animal Services, Pet Aid Trust Program is named as a beneficiary of the Carl R. Locher & Katherine A. Locher Trust scheduled to receive a three percent (3%) distribution of the residue of the trust estate. Enclosed is a partial distribution and copies of the accounting for the period dated April 26, 2017 through January 31, 2018. After consulting with the accountant, the Trustee has determined that \$ 13,104.00 is necessary to cover accrued administrative fees and a reserve of \$5,597.74 is necessary to cover potential remaining unknown administrative expenses. Should no further expenses be incurred, the Trustee anticipates sending the reserves to you by the end of this calendar year.

You should expect to receive a K-1 form within the next few months for your 2018 tax return. There should be no tax liability to you as a result of this distribution. Please consult with your own tax advisor if you have any specific tax questions related to your tax return.

NOTICE TO BENEFICIARIES

YOU HAVE 180 DAYS FROM YOUR RECEIPT OF THIS ACCOUNT OR REPORT TO MAKE AN OBJECTION TO ANY ITEM SET FORTH IN THIS ACCOUNT OR REPORT. ANY OBJECTION YOU MAKE MUST BE IN WRITING; IT MUST BE DELIVERED TO THE TRUSTEE WITHIN THE PERIOD STATED ABOVE; AND IT MUST STATE YOUR OBJECTION. YOUR FAILURE TO DELIVER A WRITTEN OBJECTION TO THE TRUSTEE WITHIN THE PERIOD STATED ABOVE WILL

PERMANENTLY PREVENT YOU FROM LATER ASSERTING THIS OBJECTION AGAINST THE TRUSTEE. IF YOU DO MAKE AN OBJECTION TO THE TRUSTEE, THE THREE-YEAR PERIOD PROVIDED IN SECTION 16460 OF THE PROBATE CODE FOR COMMENCEMENT OF LITIGATION WILL APPLY TO CLAIMS BASED ON YOUR OBJECTION AND WILL BEGIN TO RUN ON THE DATE THAT YOU RECEIVE THIS ACCOUNT OR REPORT.

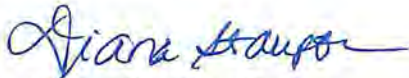
The trustee's current address for purposes of such objection is:

Diana Stauffer
c/o Kellie R. Vasen
Vasen Legal Services
3450 Palmer Dr. #4266
Cameron Park, CA 95682

Please return the enclosed Receipt On Distribution in the enclosed self addressed returned envelope for our records.

Should you have any immediate questions or concerns, please notify my office as soon as possible.

Sincerely,



Diana Stauffer, Trustee
Enclosures



Kellie R. Vasen, Esq.

12:11 PM
02/03/18
Accrual Basis

Locher Irrevocable Trust
Balance Sheet
As of April 26, 2017

| | <u>Apr 26, 17</u> |
|---------------------------------------|----------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Initial Bank Accounts | 546,973.14 |
| Schools Credit Union-Perso... | 26,715.55 |
| Total Checking/Savings | <u>573,688.69</u> |
| Other Current Assets | |
| Investments | |
| T Rowe Price Brokerage | 86,032.84 |
| T Rowe Price Mutual Funds | 67,185.49 |
| Total Investments | <u>153,218.33</u> |
| Total Other Current Assets | <u>153,218.33</u> |
| Total Current Assets | <u>726,907.02</u> |
| Fixed Assets | |
| Art, Jewelry, Collectibles | 12,800.00 |
| Toyota Highlander | 33,000.00 |
| Home Furnishings | 4,000.00 |
| Residence | 660,000.00 |
| San Diego Residence | 764,700.00 |
| Tractor | 12,000.00 |
| Trains | 25,769.50 |
| Total Fixed Assets | <u>1,512,269.50</u> |
| TOTAL ASSETS | <u><u>2,239,176.52</u></u> |
| LIABILITIES & EQUITY | |
| Equity | |
| Opening Balance Equity | 2,239,176.52 |
| Total Equity | <u>2,239,176.52</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>2,239,176.52</u></u> |

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02/03/18
Accrual Basis

Locher Irrevocable Trust
Profit & Loss
April 26, 2017 through January 31, 2018

| | <u>Apr 26, '17 - Jan 31,...</u> |
|--------------------------------|---------------------------------|
| Ordinary Income/Expense | |
| Income | |
| Dividends | 1,216.78 |
| Interest Income | 61.57 |
| Train Sale | 25,769.50 |
| Tractor Sale | 12,000.00 |
| Refunds | 200.00 |
| Sale of Residence | 567,500.00 |
| Total Income | <u>606,747.85</u> |
| Cost of Goods Sold | |
| Commissions Paid Tra... | 7,877.85 |
| Trains Sold | 25,769.50 |
| Tractor sold | 12,000.00 |
| Cost of Sales-House | 41,397.07 |
| Residence basis | 660,000.00 |
| Total COGS | <u>747,044.42</u> |
| Gross Profit | -140,296.57 |
| Expense | |
| Personal Expenses | |
| Final Bills | 5,648.55 |
| Funeral | 707.31 |
| Household | 5,318.71 |
| Total Personal Expenses | <u>11,674.57</u> |
| Trust Expenses | |
| Accounting Fees | 585.00 |
| Legal Fees | 1,325.00 |
| RE Taxes | 1,490.76 |
| Trust Admin | 2,949.47 |
| Trustee Fee | 10,000.00 |
| Total Trust Expenses | <u>16,350.23</u> |
| Misc Expenses | <u>0.00</u> |
| Total Expense | <u>28,024.80</u> |
| Net Ordinary Income | <u>-168,321.37</u> |
| Net Income | <u><u>-168,321.37</u></u> |

Locher Irrevocable Trust
Statement of Cash Flows
April 26, 2017 through January 31, 2018

| | <u>Apr 26, '17 - Jan 31,...</u> |
|--|---------------------------------|
| OPERATING ACTIVITIES | |
| Net Income | -168,321.37 |
| Adjustments to reconcile Net Income to net cash provided by operations: | |
| Investments | 153,218.33 |
| Investments:T Rowe Price Brokerage | -86,032.84 |
| Investments:T Rowe Price Mutual Fu... | -67,185.49 |
| Net cash provided by Operating Activities | <u>-168,321.37</u> |
| FINANCING ACTIVITIES | |
| Opening Balance Equity | 2,239,176.52 |
| Beneficiary Distributions | <u>-920,824.11</u> |
| Net cash provided by Financing Activities | <u>1,318,352.41</u> |
| Net cash increase for period | <u>1,150,031.04</u> |
| Cash at end of period | <u><u>1,150,031.04</u></u> |

Locher Irrevocable Trust Transactions by Account All Transactions

| Type | Date | Num | Name | Memo | Split | Debit | Balance |
|--|------------|------|----------------------|---|----------------------------|-------------------|--------------------|
| Beneficiary Distributions | | | | | | | |
| General Jour... | 6/1/2017 | 15 | David Brown | Toyota Highlander | Toyota Highlander | 33,000.00 | -33,000.00 |
| Check | 6/25/2017 | 738 | Penney White | cash per trust | El Dorado Checking-8057 | 5,000.00 | -38,000.00 |
| Check | 6/25/2017 | 739 | David Brown | cash per trust | El Dorado Checking-8057 | 15,000.00 | -53,000.00 |
| Check | 6/25/2017 | 740 | Diana Stauffer | cash per trust | El Dorado Checking-8057 | 25,000.00 | -78,000.00 |
| Check | 6/25/2017 | 741 | Garrett Locher | cash per trust | El Dorado Checking-8057 | 8,813.79 | -84,813.79 |
| Check | 6/27/2017 | 742 | Cole Locher | cash per trust | El Dorado Checking-8057 | 8,813.79 | -91,627.58 |
| Check | 6/27/2017 | 743 | Kim Deal | cash per trust | El Dorado Checking-8057 | 8,813.79 | -98,441.37 |
| Check | 6/27/2017 | 744 | Chris Rhoads | cash per trust | El Dorado Checking-8057 | 8,813.79 | -105,255.16 |
| Check | 6/27/2017 | 745 | Stephen Rhoads | cash per trust | El Dorado Checking-8057 | 8,813.79 | -112,068.95 |
| Check | 6/27/2017 | 746 | Alyce Whiting | cash per trust | El Dorado Checking-8057 | 8,813.79 | -118,882.74 |
| Check | 6/27/2017 | 747 | Michele Whiting | cash per trust | El Dorado Checking-8057 | 8,813.79 | -125,696.53 |
| Check | 6/27/2017 | 748 | Allison Whiting | cash per trust | El Dorado Checking-8057 | 8,813.79 | -132,510.32 |
| Check | 6/27/2017 | 749 | Matt Whiting | cash per trust | El Dorado Checking-8057 | 8,813.79 | -139,324.11 |
| General Jour... | 6/30/2017 | dist | Needham, David | 2 rifles, asst'd pistols, file cabinets, misc | Art, Jewelry, Collectibles | 500.00 | -139,824.11 |
| General Jour... | 6/30/2017 | dist | Needham, Sally | large outdoor wind chime | Art, Jewelry, Collectibles | 100.00 | -139,924.11 |
| General Jour... | 6/30/2017 | dist | Diana Stauffer | glass Christmas trees, Tarkat prints, Village print, blue Mason Jars, Braun hand mixer, Nutrib... | Art, Jewelry, Collectibles | 250.00 | -140,174.11 |
| General Jour... | 6/30/2017 | dist | Pat Claerhout | assorted plants, outdoor statues, misc | Art, Jewelry, Collectibles | 100.00 | -140,274.11 |
| General Jour... | 6/30/2017 | dist | Todd Clarebout | Wooden Indian | Art, Jewelry, Collectibles | 100.00 | -140,374.11 |
| General Jour... | 6/30/2017 | dist | Calvert, Deborah ... | Metal outdoor cranes, wagon, buggy, life size horse, wooded carved seaman, 2 outdoor metal... | Art, Jewelry, Collectibles | 500.00 | -140,874.11 |
| General Jour... | 6/30/2017 | dist | Christ-Like | Tools, shed equipment | Art, Jewelry, Collectibles | 500.00 | -141,374.11 |
| General Jour... | 6/30/2017 | dist | Heath, Wes | small chainsaw | Art, Jewelry, Collectibles | 50.00 | -141,424.11 |
| General Jour... | 6/30/2017 | dist | Furham, Helen | 2 nightstands, misc | Art, Jewelry, Collectibles | 100.00 | -141,524.11 |
| General Jour... | 6/30/2017 | dist | Alyce Whiting | Box of silverware | Art, Jewelry, Collectibles | 250.00 | -141,774.11 |
| General Jour... | 6/30/2017 | dist | Michele Whiting | Box of silverware, chest, daybed | Art, Jewelry, Collectibles | 500.00 | -142,274.11 |
| General Jour... | 6/30/2017 | dist | Cathleen Whiting | Diamond Earrings (10000\$ price tag), misc Kincaid oil, car's albums, photos in frame, Car's o... | Art, Jewelry, Collectibles | 6,000.00 | -148,274.11 |
| General Jour... | 6/30/2017 | dist | David Brown | Kincaid oil, swiss desk, chiming clock, large tain engine, telescope, binoculars, televisions, l... | Art, Jewelry, Collectibles | 1,500.00 | -149,774.11 |
| General Jour... | 6/30/2017 | dist | Kestel, Marcia | Asst'd Dept 56 figures, stereo equipment, Disney memorabilia, psoters, pictures, outdoors sla... | Art, Jewelry, Collectibles | 750.00 | -150,524.11 |
| General Jour... | 6/30/2017 | dist | Rosa, Sue | Kincaid oil painting, misc | Art, Jewelry, Collectibles | 500.00 | -151,024.11 |
| General Jour... | 6/30/2017 | dist | Fravesi, Emma | Kincaid Oil Painting | Art, Jewelry, Collectibles | 500.00 | -151,524.11 |
| General Jour... | 6/30/2017 | dist | Penney White | clock, Kincaid oil paintings, misc | Art, Jewelry, Collectibles | 600.00 | -152,124.11 |
| General Jour... | 7/1/2017 | 13 | David Brown | San Diego apart | San Diego Residence | 764,700.00 | -916,824.11 |
| General Jour... | 10/31/2017 | 7 | Snowline Hospice | Furniture as part of 16% total share | -SPLIT- | 4,000.00 | -920,824.11 |
| Total Beneficiary Distributions | | | | | | 920,824.11 | -920,824.11 |
| TOTAL | | | | | | 920,824.11 | -920,824.11 |

CARL R LOCHER AND KATHERINE A LOCHER TRUST RESIDUARY DISTRIBUTION

| | |
|---|---|
| Bank Balance as of 1/31/2018 | \$ 1,150,061.78 |
| Inkind partial distribution to Snowline Hospice | \$ 4,000.00 |
| Total Residue | \$ 1,154,061.78 |
| <u>Expenses pending</u> | |
| Trustee extraordinary fee | \$ 9,784.00 |
| Accountant fee | \$ 1,820.00 |
| Attorney fee | \$ 1,500.00 |
| Total expenses pending | \$ 13,104.00 |
| Tax refund expected | \$ 2,884.00 |
| Residue subtotal | \$ 1,154,061.78 |
| Less pending expenses | \$ (13,104.00) |
| Tax refund expected | \$ 2,884.00 |
| Total for Residue | \$ 1,143,841.78 |
| Less 4k allocated inkind to Snowline | \$ 1,139,841.78 |
| Less \$5,597.74 for reserves | \$ 1,134,244.04 Total cash to be distributed |

| Residual Beneficiaries | Percent | Beneficiary interest | Partial cash distribution 2/6/18 | Held in reserves | Inkind 10/31/17 |
|--|---------|----------------------|----------------------------------|------------------|-----------------|
| Snowline Hospice | 16% | \$ 183,014.68 | \$ 178,119.05 | \$ 895.63 | \$ 4,000.00 |
| Cathleen Whiting | 16% | \$ 183,014.68 | \$ 182,119.05 | \$ 895.63 | |
| Carolyn Marie Rhoads | 4% | \$ 45,753.67 | \$ 45,529.76 | \$ 223.91 | |
| Heather Locher | 1% | \$ 11,438.42 | \$ 11,382.44 | \$ 55.98 | |
| Multiple Myeloma Research Foundation | 16% | \$ 183,014.68 | \$ 182,119.05 | \$ 895.63 | |
| David Brown | 16% | \$ 183,014.68 | \$ 182,119.05 | \$ 895.63 | |
| International Myeloma Foundation | 9% | \$ 102,945.76 | \$ 102,441.96 | \$ 503.80 | |
| Homeward Bound Golden Retriever Rescue and Sanctuary, Inc. | 4% | \$ 45,753.67 | \$ 45,529.76 | \$ 223.91 | |
| K-9 for Warriors | 2% | \$ 22,876.84 | \$ 22,764.88 | \$ 111.96 | |
| Center for Violence Free Relationships | 5% | \$ 57,192.09 | \$ 56,912.20 | \$ 279.89 | |
| Red Rover | 2% | \$ 22,876.84 | \$ 22,764.88 | \$ 111.96 | |
| County Animal Services, Pet Aid Trust Program | 3% | \$ 34,315.25 | \$ 34,147.32 | \$ 167.93 | |
| Foothill Dog Rescue of the Sierras | 1% | \$ 11,438.42 | \$ 11,382.44 | \$ 55.98 | |
| Pets for Vets, Inc. | 3% | \$ 34,315.25 | \$ 34,147.32 | \$ 167.93 | |
| America's Vet Dogs | 2% | \$ 22,876.84 | \$ 22,764.88 | \$ 111.96 | |
| | | \$ 1,143,841.78 | \$ 1,134,244.04 | \$ 5,597.74 | \$ 4,000.00 |