

**Exhibit No.:**

**Issue(s):**

\_\_\_\_\_  
Corporate Allocation Factor/  
Employee Wages/  
Auditing and Income Tax Preparation Fees/  
Property Taxes/  
Self-Dealing/  
Capital Structure/  
Return on Equity/  
Cost of Debt/  
Accounting of Account 301 – Organization Costs

**Witness/Type of Exhibit:**

Roth/Direct

**Sponsoring Party:**

Public Counsel

**Case No.:**

SR-2016-0202

**DIRECT TESTIMONY**

**OF**

**KERI ROTH**

Submitted on Behalf of the Office of the Public Counsel

**RACCOON CREEK UTILITY  
OPERATING COMPANY INC.**

**CASE NO. SR-2016-0202**

**\*\***

**\*\***

**Denotes Highly Confidential Information that has been redacted**

September 30, 2016

**NP**

**BEFORE THE PUBLIC SERVICE COMMISSION  
OF THE STATE OF MISSOURI**


In the Matter of the Application	)	
of a Rate Increase for Raccoon Creek	)	Case No. SR-2016-0202
Utility Operating Company Inc.	)	

**AFFIDAVIT OF KERI ROTH**

**STATE OF MISSOURI**    )  
                                      )   ss  
**COUNTY OF COLE**     )

Keri Roth, of lawful age and being first duly sworn, deposes and states:


1. My name is Keri Roth. I am a Public Utility Accountant III for the Office of the Public Counsel.
2. Attached hereto and made a part hereof for all purposes is my direct testimony.
3. I hereby swear and affirm that my statements contained in the attached testimony are true and correct to the best of my knowledge and belief.

  
\_\_\_\_\_  
Keri Roth  
Public Utility Accountant III

Subscribed and sworn to me this 30<sup>th</sup> day of September 2016.



JERENE A. BUCKMAN  
My Commission Expires  
August 23, 2017  
Cole County  
Commission #13754037

  
\_\_\_\_\_  
Jerene A. Buckman  
Notary Public

My Commission expires August, 2017.

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**DIRECT TESTIMONY**  
**OF**  
**KERI ROTH**  
**RACCOON CREEK UTILITY OPERATING COMPANY, INC.**  
**CASE NO. WR-2016-0202**

**I. INTRODUCTION**

**Q. Please state your name and business address.**

A. Keri Roth, P.O. Box 2230, Jefferson City, Missouri 65102-2230.

**Q. By whom are you employed and in what capacity?**

A. I am employed by the Missouri Office of the Public Counsel ("OPC") as a Public Utility Accountant.

**Q. On whose behalf are you testifying?**

A. I am testifying on behalf of the OPC.

**Q. What is the nature of your duties at the OPC?**

A. My duties include performing audits and examinations of the books and records of public utilities operating within the state of Missouri.

**Q. Please describe your educational background.**

A. I graduated in May 2011 from Lincoln University in Jefferson City with a BS in Accounting.

**Q. Have you received specialized training related to public utility accounting?**

A. Yes. In addition to being employed by the OPC since September 2012, I have also attended the NARUC Utility Rate School held by Michigan State University.

**Q. Have you previously filed testimony before the Missouri Public Service Commission (“Commission” or “PSC”)?**

A. Yes. Please refer to Schedule KNR-1, attached to this testimony, for a listing of cases in which I have submitted testimony.

**Q. Please list the witnesses who will be filing direct testimony on behalf of OPC in this case and the issues they will be addressing in direct testimony?**

A. The following individuals will be sponsoring OPC’s positions regarding Raccoon Creek Utility Operating Company’s (“Raccoon Creek” or “Company”):

- Keri Roth – Corporate allocation factor, employee wages, auditing and income tax preparation fees, property taxes, self-dealing, capital structure, return on equity (“ROE”), cost of debt, accounting of account 301; and
- James Russo – Rate design and bad debt collection

**Q. Please provide an overview of Raccoon Creek and the services they provide.**

A. Raccoon Creek’s parent company Central States Water Resources, Inc. (“CSWR”) formed on January 27, 2014 and is the managing company of First Round CSWR, LLC (“First Round”) employing three individuals who allocate a portion of their time to Raccoon Creek and two other subsidiaries: Hillcrest Utility Operating Company, Inc. (“Hillcrest”) and Indian Hills Utility Operating Company, Inc. (“Indian Hills”).

Raccoon Creek has three sewer systems: W.P.C. Sewer Company (“WPC”), West 16<sup>th</sup> Street Sewer Company (“West 16<sup>th</sup>”) that are both located in Sedalia as well as Village Water and Sewer Company, Inc. (“Villages”) located in Knob Noster. In total, Raccoon Creek serves approximately 521 sewer customers.

As a frame of reference, Hillcrest has one water system and one sewer system located in and around Cape Girardeau. The water system serves 242 water customers and the sewer

1 system serves 240 sewer customers. Most of these customers overlap save for two that do  
2 not use the sewer system.

3 Further, Indian Hills has one water system located near Cuba. The water system serves  
4 approximately 725 water customers in and around the Indian Hills subdivision.

5  
6 **II. CORPORATE ALLOCATION FACTOR**

7 **Q. What is a corporate allocation factor?**

8 A. A corporate allocation factor is a percentage that is used to allocate costs from First Round  
9 to Raccoon Creek since all costs are not directly billed to Raccoon Creek.

10 **Q. What corporate allocation factor is the Company using to allocate costs from First**  
11 **Round to Raccoon Creek?**

12 A. The Company is using an allocation factor of 14%. This appears to be the same allocation  
13 factor used in the Hillcrest rate case numbered WR-2016-0064 recently contested before the  
14 Commission and currently being appealed by this office.

15 **Q. What corporate allocation factor is Staff using to allocate costs from First Round to**  
16 **Raccoon Creek?**

17 A. Staff is using an allocation factor of 17.01%. Staff has calculated this percentage based on  
18 customer numbers and capital investments from utility systems already acquired by First  
19 Round and utility systems that have not yet been acquired.

20 **Q. What is your issue with the Company's approach?**

21 A. It is unreasonable for the Company to use the same allocation factor as used in the Hillcrest  
22 rate case because time spent on the utility is not the same.

**Q. What is the issue with Staff's approach?**

A. The list of companies that Staff is using to calculate its allocation factor does not take into account all companies First Round plans to acquire in the near future. OPC believes, if Staff were to update its list of companies, their corporate allocation factor would calculate closer to what OPC and the Company have recommended. Schedule KNR-2, marked Highly Confidential, shows an updated list of future acquisitions with customer numbers. If Staff were to calculate their corporate allocation based on customer numbers alone, Staff's allocation factor would be approximately 13.74%. OPC is waiting for additional data from the Company to determine the allocation factor using customer numbers as well as capital investments to determine how Staff's allocation factor could possibly change.

**Q. What corporate allocation factor is OPC recommending in this case?**

A. OPC recommends an allocation factor of 13.46%. As shown on Schedule KNR-3, marked Highly Confidential, this allocation factor was calculated by determining the actual percentage of hours spent working on Raccoon Creek by each employee and averaging the percentages.

### **III. EMPLOYEE WAGES**

**Q. What are the job duties of each employee at First Round?**

A. As described in the Company response to Staff Data Request 2:

Mr. Josiah Cox – Lead and direct overall company strategy and direction, directly responsible for utility acquisitions, direct contact for regulatory compliance (PSC, OPC, MDNR, Attorney General), responsible for construction management, responsible for engineering management, responsible for third party contractor

acquisition/contract negotiation/management, and director of all financing activities including debt and equity raises.

Mr. Jack Chalfant – Assists in directing overall company strategy, establish and maintain a companywide financial accounting system, establish and maintain utility NARUC accounting system, establish and maintain a NARUC to GAAP financial reporting system, directly responsible for utility audits, directly responsible for annual accounting audits, interface directly with utility financial regulators to help CSWR manage customer rate increases, create long term cost accounting systems, help to open a new state utility markets by researching their individual financial requirements, and help create and maintain a long term companywide financial operations program both at the utility and corporate level.

Ms. Brenda Eaves – Establish and direct overall company office operations, designing and implementing office policies by establishing standards and procedures; measuring results against standards; making necessary adjustments, maintain on-going AP/AR records, interface with customer service contractors, direct final customer late pay programs, maintain customer service disconnect/reconnect functions with O&M Contractors, maintain overall office efficiency by planning and implementing office systems and equipment procurement.

**Q. What yearly salaries are paid to First Round's employees?**

A. The yearly salaries are shown in the chart below:

Employee	Title	Salary Amount	
Josiah Cox	President	**	**
Jack Chalfant	Chief Financial Officer	**	**
Brenda Eaves	Office Manager	**	**
Source: Staff Data Request 1			

**Q. Has Mr. Chalfant ever indicated that he does not perform certain job duties listed in his job description?**

1 A. Yes. During Mr. Chalfant's deposition on May 5, 2016 for the Hillcrest rate case, Mr.  
2 Chalfant indicated that he does not assist in directing overall company strategy, has not  
3 helped to open new state utility markets by researching their individual financial  
4 requirements, and does not perform any services at the corporate level.

5 **Q. Would an employee with the job title of Chief Financial Officer typically be expected**  
6 **to perform services at a corporate level?**

7 A. Yes. Based on the evidence presented by the Company, nothing Mr. Chalfant does remotely  
8 justifies this title or the wages being recommended by the Company or Staff.

9 **Q. Do small water and sewer companies operating in Missouri have employees with the**  
10 **title of President?**

11 A. No. The top manager of small water and sewer companies in Missouri are usually classified  
12 as general managers and, with that, come a different level of compensation.

13 **Q. The Commission Report and Order in the Hillcrest rate case states, "Since Hillcrest is**  
14 **part of a group of commonly-owned regulated utilities and has plans to acquire**  
15 **additional utilities, it is appropriate to assign employee titles similar to larger utilities**  
16 **rather than single utility companies." According to statute 4 CSR 240-3.050, is**  
17 **Raccoon Creek considered a small utility?**

18 A. Yes. 4 CSR 240.3050 – Small Utility Rate Case Procedure states:

19 (1) Notwithstanding the provisions of any other commission rule  
20 to the contrary, a gas utility serving ten thousand (10,000) or fewer  
21 customers, **a water or sewer utility serving (8,000) or fewer**  
22 **customers**, or a steam heat utility servings fewer than one hundred  
23 (100 customers) **shall be considered a small utility under this rule.**  
24

25 Emphasis added by OPC.

1 Raccoon Creek only has approximately 521 customers. When you combine the customer  
2 count from Hillcrest and Indian Hills with Raccoon Creek, the total customer count is  
3 approximately only 1,700 customers. Comparing these numbers to the statute cited above,  
4 rate payers should not be responsible for reimbursing salary expenses for Mr. Cox and Mr.  
5 Chalfant using job titles of a larger utility company as stated by the Commission. Raccoon  
6 Creek, or even combining the customer counts from all utilities owned by First Round, are  
7 considered small water and sewer companies under statute 4 CSR 240-3.050.

8 As a further point, this case is proceeding under the rules for a small system.

9 **Q. Does First Round have plans to acquire additional utility companies in the near**  
10 **future?**

11 A. Yes. \*\*

12 \*\* If the acquisitions are approved for these companies, it  
13 appears that total customers will still be well under 8,000 customers at only approximately  
14 3,760 customers.

15 **Q. What percentage of First Round employee salaries is the Company allocating to**  
16 **Raccoon Creek?**

17 A. OPC understands the Company is allocating 14% of employee salaries to Raccoon Creek.

18 **Q. Does OPC understand how this allocation factor was calculated?**

19 A. No. It appears the same allocation factor that was approved by the Commission during the  
20 Hillcrest rate case is being sought by the Company here in this case. OPC does not believe a  
21 14% allocation is accurate based on timesheets. It should also, again, be noted OPC has  
22 filed an appeal of that Hillcrest Report and Order.

23 **Q. How has Staff determined employee wage amounts?**

1 A. Staff has used 2015 Missouri Economic Research and Information Center (“MERIC”) mean  
2 payroll rates in the St. Louis Region for each employee. Staff has used actual employee  
3 titles to compare salary wages.

4 **Q. Is Staff’s approach reasonable in determining salary amounts rate payers should be**  
5 **responsible for paying?**

6 A. No. As mentioned before, in small water and sewer companies, the top manager is usually  
7 classified as a “general and operations manager” and Mr. Chalfant has stated that he does  
8 not perform services at a corporate level. During Mr. Chalfant’s deposition during the  
9 Hillcrest rate case, he also stated that he is not responsible for negotiating finance terms or  
10 loan agreements on behalf of the regulated utilities. Based on this information, Mr. Chalfant  
11 should be classified as an “accountant” or “auditor”. Staff’s approach of comparing large  
12 utility company employee titles is also unreasonable because the customer size only meets  
13 the Small Utility Rate Case Procedure rule as discussed previously.

14 **Q. How much of employee salaries has Staff allocated to Raccoon Creek?**

15 A. Staff has included 17.01% of employee salaries in its cost of service calculation.

16 **Q. Does OPC agree with Staff’s approach?**

17 A. No. As shown in Schedule KNR-3, marked Highly Confidential, OPC is recommending a  
18 portion of employee salaries be included in Raccoon Creek’s cost of service based on actual  
19 hours spent on Raccoon Creek as shown on the timesheets provided by the Company.

20 **Q. What is OPC’s recommendation regarding payroll?**

21 A. OPC recommends including mean salary amounts from the St. Louis Region using 2015  
22 MERIC data. OPC further recommends using employee titles to compare salaries as  
23 follows: “General and Operations Manager” for Mr. Cox, “Accountants” or “Auditors” for  
24 Mr. Chalfant, and “Office Manager” for Ms. Eaves. Additionally, OPC recommends

including actual hours from employee timesheets multiplied by the hourly rate based on MERIC data to calculate the total amount of payroll to include in Raccoon Creeks cost of service. The payroll amounts OPC recommends including in the Company's cost of service are as follows for each employee:

Josiah Cox	\$9,109.22
Jack Chalfant	\$11,751.53
Brenda Eaves	\$7,919.72
<b>Total</b>	<b>\$28,780.46</b>

#### **IV. AUDITING AND INCOME TAX PREPARATION FEES**

**Q. What annual dollar amount is the Company including for auditing and income tax preparation fees?**

A. The Company is including \$12,435 for auditing and income tax preparation fees for Raccoon Creek as shown in response to Staff Data Request 6. This includes an estimate of \$12,000 directly related to Raccoon Creek and \$435 allocated from First Round. However, on September 15 of 2016, the Company provided invoices dated September 15, 2016 for auditing and income tax preparation fees for the period ended December 31, 2015. The invoices show \$12,500 directly related to Raccoon Creek and \$12,500 directly related to First Round.

**Q. Have these invoices been paid?**

A. At the time this testimony is written and based on the dates listed on the invoices being the same date the invoices were received by OPC, these invoices have not been paid.

**Q. What annual dollar amount is Staff including for auditing and income tax preparation fees?**

1 A. Staff is including \$57 for Raccoon Creek's accounting fees. This amount is 17.01% of \$338  
2 included in the general ledger during the test year and update period for this case.

3 **Q. What annual dollar amount is OPC including for auditing and income tax preparation**  
4 **fees?**

5 A. OPC is including \$45 for Raccoon Creek's accounting fees. This amount is 13.46% of \$338  
6 included in the general ledger during the test year and update period for this case.

7 **Q. Why is OPC not including the invoices received by Raccoon Creek on September 15,**  
8 **2016?**

9 A. To include invoices outside of the test year and update period in this case would violate the  
10 matching principle, which requires all elements of the revenue requirement to be included in  
11 the Company's cost of service at the same general point in time. The test year period in this  
12 case is twelve months ending December 31, 2015 with the update period at March 31, 2016.  
13 The auditing and income tax preparation invoices were not received until September 15,  
14 2016, or six months after the update period. OPC will review auditing and income tax  
15 preparation expenses again in the Company's next general rate case.

16  
17 **V. PROPERTY TAXES**

18 **Q. What annual dollar amount is the Company including for property tax expense?**

19 A. The Company has included \$4,531 for annual property tax expense as shown in response to  
20 Staff Data Request 6. This amount includes an estimate \$4,517 directly related to Raccoon  
21 Creek and \$14 allocated from First Round.

22 **Q. What annual dollar amount is Staff including for property tax expense?**

1 A. Staff is including \$870. This amount is the total property tax expensed for 2015 directly  
2 related to the sewer systems at Raccoon Creek.

3 **Q. What annual dollar amount is OPC including for property tax expense?**

4 A. OPC is including \$876. This amount includes \$871 of total property tax expensed for 2015  
5 directly related to the sewer systems at Raccoon Creek and \$5 allocated from First Round.

6 **Q. Does OPC believe the Company's recommendation is reasonable?**

7 A. No. The Company's recommendation is an estimate of what property tax expense will be  
8 for 2016. This is not known and measurable, a requirement for inclusion of these costs.  
9 Property taxes accrue monthly on the Company's books. Around November, Raccoon  
10 Creek will receive a property tax bill due to be paid by December 31, 2016. It is  
11 unreasonable for the Company to receive reimbursement of expenses in advance for  
12 property tax expense in which the Company has not provided any receipts showing property  
13 tax paid for 2016 nor has the Company provided documentation stating specifically what the  
14 tax amount for 2016 will be for Raccoon Creek. Also, including invoices outside of the test  
15 year and update period would violate the matching principle. More than likely, these  
16 invoices will not be paid until December 2016, or approximately nine months after the  
17 update period. OPC will review property tax expense again during the Company's next  
18 general rate case.

19  
20 **VI. SELF-DEALING**

21 **Q. What is the cost of debt rate the Company is recommending for Raccoon Creek?**

22 A. As mentioned previously, the Company is recommending a cost of debt rate at 14%, which  
23 is the rate included in its financing agreement with Fresh Start Venture, LLC ("Fresh Start").

**Q. Why isn't OPC recommending that this rate be used for Raccoon Creek?**

A. OPC does not believe this rate was negotiated at arm's-length. OPC believes that the original investors in First Round, as shown on Schedule KNR-4, are the same original members of Fresh Start, as shown on Schedule KNR-5. Robert B. Glarner, Jr. and P. David Glarner ("the Glarners") bought out the original members of Fresh Start in February 2014 and remain the current owners. The Glarners also have 49% membership interest in CSWR and 87% membership interest in First Round. Therefore, the 14% financing agreement was not reasonably negotiated since the debt investors and the owners of the majority of the equity are one in the same.

## **VII. CAPITAL STRUCTURE**

**Q. What capital structure is the Company including for Raccoon Creek?**

A. The Company is using an actual capital structure of 10.67% equity and 89.33% debt per the Company response to Staff Data Request 6.

**Q. What capital structure is Staff including for Raccoon Creek?**

A. Staff is recommending a hypothetical capital structure of 25% equity and 75% debt.

**Q. Does OPC support Staff's position to use a hypothetical capital structure?**

A. Yes. Staff typically uses a hypothetical capital structure when a small water or sewer utility has debt capital exceeding 75%.

## **VIII. RETURN ON EQUITY**

**Q. What return on equity ("ROE") is the Company recommending for Raccoon Creek?**

1 A. The Company is recommending an ROE of 13%.

2 **Q. What ROE is Staff recommending for Raccoon Creek?**

3 A. Staff is recommending an ROE of 12.15%. According to Staff's workpaper, this is based on  
4 the most recent three months of bond yield data: May 2016, June 2016, and July 2016. In  
5 addition, Staff has added a 4% risk premium.

6 **Q. Does OPC support Staff's recommendation?**

7 A. Yes. As discussed previously, OPC does not believe the agreements negotiated between  
8 Fresh Start and Raccoon Creek were negotiated at arm's length. Therefore, OPC believes  
9 Staff's calculation using the most recent three months of bond yield data is a reasonable  
10 calculation of a ROE to assign to the Company.

11  
12 **IX. COST OF DEBT**

13 **Q. What cost of debt rate is the Company recommending for Raccoon Creek?**

14 A. The Company is recommending a cost of debt at 14% per the Company response to Staff  
15 Data Request 6.

16 **Q. What cost of debt rate is Staff recommending for Raccoon Creek?**

17 A. Staff is recommending a cost of debt at 8.15%. This is calculated using the most recent  
18 three months of bond yield data: May 2016, June 2016, and July 2016.

19 **Q. Does OPC support Staff's recommendation?**

20 A. Yes. As discussed previously, OPC does not believe the agreements negotiated between  
21 Fresh Start and Raccoon Creek were negotiated at arm's length. Therefore, OPC believes

Staff's calculation using the most recent three months of bond yield data is a reasonable calculation of a cost of debt rate to assign to the Company.

**X. ACCOUNTING OF ACCOUNT 301 – ORGANIZATION COSTS**

**Q. What are organization costs?**

A. The Uniform System of Accounts ("USOA") states:

This account shall include all fees paid to federal or state governments for the privilege of incorporation and expenditures incident to organizing the corporation, partnership, or other enterprise and putting it into readiness to do business.

**Q. Has Staff included all of the Company's organization costs in Account 301?**

A. No. There are several invoices listed on Schedule KNR-6 related to organization costs that Staff has allocated to several other accounts that are not related to organizational costs. These invoices consist of legal fees accrued prior to the closing of the assets and some related to the acquisition of Woodland Estates, which is now part of WPC.

**Q. How does OPC believe these invoices should be treated?**

A. OPC believes the invoices listed on Schedule KNR-6 should be included in Account 301 and amortized over a 10 year period as they are organization costs related to the closings of WPC, West 16<sup>th</sup>, and Villages.

**Q. Does this conclude your direct testimony?**

A. Yes.

**CASE PARTICIPATION  
OF  
KERI ROTH**

<b><u>Company Name</u></b>	<b><u>Case No.</u></b>
Empire District Electric Company	ER-2012-0345
Emerald Pointe Utility Company	SR-2013-0016
Lake Region Water & Sewer Company	WR-2013-0461
Summit Natural Gas of Missouri, Inc.	GR-2014-0086
Hickory Hills Water & Sewer Company, Inc.	WR-2014-0167/SR-2014-0166
Empire District Electric Company	ER-2014-0351
Laclede Gas Company	GO-2015-0178
Missouri Gas Energy	GO-2015-0179
Missouri American Water Company	WR-2015-0301
Empire District Electric Company	ER-2016-0023
Hillcrest Utility Operating Company, Inc.	WR-2016-0064

SR-2016-0202

Schedule KNR-2

has been deemed

“Highly Confidential”

in its entirety

SR-2016-0202

Schedule KNR-3

has been deemed

“Highly Confidential”

in its entirety

# LIST OF MEMBERS

## FRESH START VENTURE, LLC

Managing Member: NEM-FIN Corp., a Nevada corporation (Non-Economic Member)

MEMBER NAME	AUTHORIZED INDIVIDUALS	PREVIOUS ASSOCIATION WITH THOMAS J. MANZ AND WALTER R. KERSEY, III ("ROSS KERSEY")
Zimmerman 2003 Revocable Trust	John Zimmerman - Trustee	Yes - Thomas J. Manz Real Estate and Businesses
MTI Business Schools of Sacramento, Inc.	John Zimmerman - President	Yes - Thomas J. Manz Real Estate and Businesses
Barnum Family Living Trust	Fred Troy Barnum & Lisa Laura Barnum - Trustees	Yes - Thomas J. Manz Real Estate and Businesses
Holt of California	Kenneth Monroe - President	Yes - Thomas J. Manz Real Estate and Businesses
Keith W. Springer Revocable Trust Dated July 26, 2002	Keith W. Springer - Trustee	Yes - Thomas J. Manz Real Estate and Businesses
CATA Pension Plan	Adiel Gorel, Trustee	Yes - Thomas J. Manz & Ross Kersey Real Estate and Businesses
David M. Delehant 2004 Revocable Trust	David M. Delehant - Trustee	Yes - Thomas J. Manz Real Estate and Businesses
5040 Partners	Mark Leggio - General Partner	Yes - Thomas J. Manz Real Estate and Businesses
Richard and Barbara Wise Revocable Trust Dated July 28, 1992	Richard Wise & Barbara Wise - Trustees	Yes - Thomas J. Manz Real Estate and Businesses
Robert A. Rosenberg & Shirley E. Rosenberg	Robert A. Rosenberg (Shirley E. Rosenberg-Spousal Consent)	Yes - Thomas J. Manz & Ross Kersey Real Estate and Businesses

First Round CSWR LLC  
General Ledger  
As of September 30, 2015

[illegible]

12:18 PM  
10/21/15  
Accrual Basis

Schedule KNR-5  
2/2

## Account 301 – Organization Costs – Invoices

**Villages:**

Invoice Date	Invoice Number	Vendor	Amount
n/a	n/a	Greensfelder	\$7,707
7/14/2014	176319	Brydon, Swearngen & England P.C.	\$595
8/7/2014	177015	Brydon, Swearngen & England P.C.	\$134
8/7/2014	177016	Brydon, Swearngen & England P.C.	\$21
9/4/2014	177870	Brydon, Swearngen & England P.C.	\$41
11/7/2014	179876	Brydon, Swearngen & England P.C.	\$887
12/3/2014	180630	Brydon, Swearngen & England P.C.	\$827
12/8/2014	1	Beckemeier Law	\$1,582
2015	2-009	Beckemeier Law	\$25
1/8/2015	181593	Brydon, Swearngen & England P.C.	\$14
1/10/2015	2	Beckemeier Law	\$4,990
3/11/2015	3	Beckemeier Law	\$2,070
3/13/2015	4	Beckemeier Law	\$4,596
6/24/2015	2665515	Husch Blackwell	\$8,750
<b>TOTAL</b>			<b>\$32,239</b>

**WPC:**

Invoice Date	Invoice Number	Vendor	Amount
n/a	n/a	Greensfelder	\$7,707
6/4/2014	175060	Brydon, Swearngen & England P.C.	\$153
8/7/2014	177015	Brydon, Swearngen & England P.C.	\$44
9/4/2014	177870	Brydon, Swearngen & England P.C.	\$14
11/7/2014	179876	Brydon, Swearngen & England P.C.	\$291
12/3/2014	180630	Brydon, Swearngen & England P.C.	\$272
12/8/2014	1	Beckemeier Law	\$1,582
1/8/2015	181593	Brydon, Swearngen & England P.C.	\$14
1/10/2015	2	Beckemeier Law	\$4,990
3/11/2015	3	Beckemeier Law	\$2,070
3/13/2015	4	Beckemeier Law	\$4,596
6/24/2015	2665515	Husch Blackwell	\$8,750
<b>TOTAL</b>			<b>\$30,483</b>

## Schedule KNR-6

**West 16<sup>th</sup>:**

Invoice Date	Invoice Number	Vendor	Amount
n/a	n/a	Greensfelder	\$7,707
6/4/2014	175060	Brydon, Swearengen & England P.C.	\$153
8/7/2014	177015	Brydon, Swearengen & England P.C.	\$88
9/4/2014	177870	Brydon, Swearengen & England P.C.	\$27
11/7/2014	179876	Brydon, Swearengen & England P.C.	\$585
12/3/2014	180630	Brydon, Swearengen & England P.C.	\$546
12/8/2014	1	Beckemeier Law	\$1,582
1/8/2015	181593	Brydon, Swearengen & England P.C.	\$14
1/10/2015	2	Beckemeier Law	\$4,990
3/11/2015	3	Beckemeier Law	\$2,070
3/13/2015	4	Beckemeier Law	\$4,596
6/24/2015	2665515	Husch Blackwell	\$8,750
<b>TOTAL</b>			<b>\$31,108</b>